
Title of Document: Amendment to Termination of Rights, Duties, Obligations, and Settlement Agreement

Date of Document: August __, 2022

Grantor(s): City of Lee's Summit, Missouri

Grantee(s): LS Industrial, LLC, a Missouri limited liability company

Grantee(s) Mailing Address: 4 East Franklin Street
Liberty, MO 64068

Legal Description: Exhibit A

Recording Cross-Reference: Instrument No. 2019E0064040

AMENDMENT TO TERMINATION OF RIGHTS, DUTIES, OBLIGATIONS, AND SETTLEMENT AGREEMENT

This AMENDMENT TO TERMINATION OF RIGHTS, DUTIES, OBLIGATIONS, AND SETTLEMENT AGREEMENT (this “Amendment”) is made effective as of August ___, 2022 (the “Effective Date”), and is hereby entered into by and between the CITY OF LEE’S SUMMIT, MISSOURI (the “City”, and for recording purposes only, “Grantor”) and LS INDUSTRIAL, LLC, a Missouri limited liability company (the “Developer” and for recording purposes only, “Grantee”).

Recitals

A. WHEREAS, Developer’s predecessors in interest, WESTCOTT INVESTMENT GROUP, LLC, a Delaware limited liability company (“Westcott”) and THE GROVE AT LEE’S SUMMIT, LLC, a Missouri limited liability company (“The Grove”) (collectively, the “Former Developers”), executed that certain Termination of Rights, Duties, and Obligations, and Settlement Agreement dated August 13, 2019 and recorded on August 15, 2019 with the Register of Deeds of Jackson County, Missouri, as Instrument No. 2019E0064040 (the “Termination and Settlement Agreement”);

B. WHEREAS, the Former Developers had an obligation under the Termination and Settlement Agreement to provide the City with a pad ready site on which the City could construct a fire station (the “Pad Ready Obligation”);

C. WHEREAS, Developer purchased property from The Grove, which is legally described on Exhibit A attached hereto (the “Property”), and inherited the Pad Ready Obligation;

D. WHEREAS, Developer and the City have reached an agreement to terminate the Pad Ready Obligation in exchange for payment to the City by Developer;

E. WHEREAS, Developer and the City wish to memorialize their agreement as summarized above by entering into this Amendment; and,

F. WHEREAS, capitalized terms not otherwise defined herein have the respective meanings ascribed to them in the Termination and Settlement Agreement.

Agreement

NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Developer and the City hereby agree as follows:

1. Payment. The Developer agrees to pay the City the sum of THREE HUNDRED EIGHTY-ONE THOUSAND ONE HUNDRED FIFTY and No/100 Dollars (\$381,150.00) (“Payment Amount”). Upon the City’s receipt of the Payment Amount, the City hereby agrees that the Pad Ready Obligation will immediately terminate.

2. Recording. Upon the City's receipt of the Payment Amount, the City will record this Amendment against the Property at Developer's cost.

3. Counterparts. This Amendment may be executed in separate counterparts, which when taken together shall constitute one and the same agreement.

4. Successors and Assigns. This Amendment shall run with the land and inure to the benefit of and be binding upon the parties hereto and their respective successors and assigns.

5. City Legislative Actions. The Parties agree that execution of this Agreement in no way constitutes a waiver of any requirements of applicable City ordinances or policies with which the Developer must comply and does not alter the City Council's legislative discretion to consider any applications for land use or incentive approvals.

[Signature Pages Follow]

IN WITNESS WHEREOF, the parties have executed this Amendment to be effective as of the date first set forth above.

THE CITY OF LEE’S SUMMIT, MISSOURI

By: _____
Stephen A. Arbo, City Manager

[SEAL]

ATTEST:

By: _____
Name: Trisha Fowler Arcuri
Title: City Clerk

Approved as to form:

By: _____
Name: David Bushek
Title: Chief Counsel of Economic Development & Planning

ACKNOWLEDGMENT

STATE OF MISSOURI)
) ss.
COUNTY OF JACKSON)

On this ____ day of August, 2022, before me, the undersigned, a Notary Public, 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**, 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 officer 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]

LS INDUSTRIAL, LLC,
a Missouri limited liability company

By: _____

ACKNOWLEDGMENT

STATE OF _____)
) ss.
COUNTY OF _____)

On this ____ day of _____, 2022, before me, the undersigned, a Notary Public in and for the County and State aforesaid, came [_____], the [_____] of LS Industrial, LLC, who is personally known to me to be the same person who executed the within instrument on behalf of LS Industrial, LLC, and such person duly acknowledged the execution of the same to be the act and deed of LS Industrial, LLC.

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

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

[NOTARY SEAL]

My appointment expires: _____

EXHIBIT A
Legal Description

A tract of land being part of the Northeast and Northwest Quarters of Section 17, Township 47 North, Range 31 West of the Fifth Principal Meridian, in the City of Lee's Summit, Jackson County, Missouri, said tract more particularly described as follows:

COMMENCING at the Northwest corner of said Northeast Quarter; thence South 87°43'34" East, along the North line of said Northeast Quarter, a distance of 42.89 feet; thence South 02°16' 26" West, departing said North line, a distance of 49.92 feet, to the intersection of the South line of Bailey Road established by a Right-of-Way deed recorded as Instrument Number 2010E0113177 and the Westerly line of Union Pacific Railroad (formerly Missouri Pacific Railroad Company) established by Special Warranty Deed recorded as Document Number 1971i0083905 in Book i252 at Page 675, said intersection also being the POINT OF BEGINNING; thence South 29°25'44" East, along said Westerly railroad line, a distance of 1,488.22 feet, to the intersection of said Westerly railroad line with the North line of WATT ACRES, a subdivision of land in said city, county and state, recorded in Book 18, Page 93, said line also being the South line of the Northwest Quarter, of said Northeast Quarter; thence North 87°32'47" West, departing said Westerly railroad line, along said North line of WATT ACRES, and along said South line, a distance of 832.35 feet, to the Southwest corner of said Northwest Quarter of the Northeast Quarter, said corner being on the East line of MADDUX ACRES, a subdivision in said city, county and state, recorded in Book 21, Page 55; thence North 02°35'45" East, departing said North line, along the West line of said Northwest Quarter of the Northeast Quarter, and along said East line, a distance of 358.32 feet, to the Northeast corner of said MADDUX ACRES; thence North 87°49'40" West, departing said West line, along the North line of said subdivision, a distance of 1,020.02 feet, to the Northeast corner of Lot 3, of said subdivision; thence South 02°34'12" West, departing said North line, along the East line of said Lot 3, a distance of 295.01 feet, to the Southeast corner of said Lot 3, said point also being a point on the North Right-of-Way line of 16th Street, as now established; thence North 87°59'13" West, departing said East lot line, along said North Right-of-Way line, a distance of 130.00 feet, to a point at the Southwest corner of said Lot 3; thence North 02°33'49" East, departing said North Right-of-Way line, along the West line of said Lot 3, a distance of 295.37 feet, to the Northwest corner of said Lot 3, said point also being on said North line of MADDUX ACRES; thence North 87°49'40" West, departing said West Lot line, along said North line a distance of 357.53 feet, to a point on the East Right-of-Way line of Missouri State Highway No. 291, as now established; thence North 26°18'22" West, along said East Right-of-Way line, a distance of 55.42 feet; thence North 26°59'32" West, continuing along said East Right-of-Way line, a distance of 256.78 feet; thence North 26°51'12" West, continuing along said East Right-of-Way line, a distance of 241.77 feet, to a point on a non-tangent curve; thence continuing along said East Right-of-Way line, along a curve to the right, having a radius of 1,707.58 feet, a chord bearing of North 18°02'37" West, a central angle of 13°09'41", and an arc length of 392.24 feet; thence North 32°13'27" East, a distance of 61.84 feet, to a point on the South Right-of-Way line of Bailey Road established by a Right-of-Way deed recorded as Instrument Number 2010E0113177; thence South 87°49'40" East, along said South Right-of-Way line, a distance of 1,930.59 feet, to the POINT OF BEGINNING, containing 2,171,524.67 square feet or 49.85 acres.