

**PURCHASE AGREEMENT**

(Fire Station #5)

THIS PURCHASE AGREEMENT (this "Agreement") is made and entered into as of the \_\_\_\_ of April, 2021 (the "Effective Date"), by and between the City of Lee's Summit, Missouri, a charter city and political subdivision of the State of Missouri (the "Purchaser"), and Raintree Investors, LLC, a Missouri limited liability company ("Seller") and the Raintree Lake Village Transportation Development District (the "TDD").

**RECITALS:**

A. Seller is the owner of certain real property located within the City of Lee's Summit, County of Jackson, State of Missouri and as more particularly described on Exhibit A attached hereto and incorporated herein by this reference (the "Real Estate").

B. The TDD is a Transportation Development District formed on October 19, 2005 pursuant to Section 238.200 to 238.275 of the Revised Statutes of Missouri, which includes the Real Estate.

C. The TDD imposes a sales tax upon all eligible retail sales within the TDD to generate funds to pay for certain transportation improvements located within the TDD, all as more specifically set forth in the Petition.

D. The Purchaser's intended use of the Real Estate will not generate any retail sales and therefore will not generate any income to the TDD.

E. Seller desires to sell and Purchaser desires to purchase the Real Estate.

F. Seller has agreed to sell the Real Estate to the Purchaser but only in the event that the Purchaser agrees to pay a portion of the Purchase Price (defined below) to the TDD, all in accordance with and subject to the terms and conditions hereinafter set forth.

**CONSIDERATION AND AGREEMENT:**

IN CONSIDERATION of the mutual covenants and agreements herein contained and of the benefits to be derived herefrom, receipt whereof is hereby severally acknowledged, Seller and Purchaser hereby agree as follows:

1. Offer and Purchase. Purchaser hereby offers and agrees to purchase the Real Estate together with all improvements thereon and appurtenances thereto. Included in this sale are all tenements, hereditaments, privileges and appurtenances thereto belonging or in any way appertaining thereto including all right, title and interest of Seller in any street, road or avenue, open or proposed, in front of or adjoining the Real Estate, or any part thereof, all water, air, riparian and mineral rights, and the use of appurtenant easements, whether or not of record, strips and rights of way abutting, adjacent, contiguous or adjoining the Real Estate and all assignable licenses, franchises, rights and governmental or other permits, authorizations, consents and approvals, including those necessary to own and/or operate the Real Estate, to the extent that the same are

legally assignable, all rights of Seller under any express or implied guaranties, warranties, indemnifications and other rights, if any, and which Seller may have against suppliers, laborers, materialmen, contractors or subcontractors arising out of or in connection with the installation, construction and maintenance of the improvements, fixtures and personal property on or about the Real Estate, all future land division rights, if any, all of Seller's rights under all assignable service contracts and contractor warranties which Purchaser may desire to assume, subject only to those easements and restrictions of record which are approved by Purchaser. All of the foregoing is sometimes hereinafter referred to as the "Subject Premises."

2. Purchase Price. The purchase price for the Subject Premises is Seven Hundred Thousand and No/100<sup>th</sup> Dollars (\$700,000.00) Dollars. The Purchase Price shall be paid as follows:

A. Deposit. Within three (3) business days after the Effective Date, Purchaser shall deposit in escrow with Assured Quality Title Insurance Company, 1010 Walnut, Kansas City, Missouri 64106 ("Title Company"), an earnest money deposit in the amount of One Thousand and 00/100 (\$1,000.00) Dollars, which sum shall be applied to the Purchase Price at Closing if the transaction is consummated or delivered to Purchaser or Seller, as the circumstances warrant, under the terms of this Agreement (the "Deposit").

B. TDD. At Closing, the sum of One Hundred Thousand and No/100<sup>th</sup> Dollars (\$100,000.00) shall be paid in wire transferred funds to the TDD.

C. Balance. The balance of the Purchase Price shall be paid, plus or minus closing adjustments, as the case may be, in wire transferred funds to Seller at Closing in exchange for a Special Warranty Deed conveying fee simple, marketable title to Purchaser, free and clear of any and all liens or encumbrances except as specifically set forth herein and subject only to those easements and restrictions of record as are agreeable to Purchaser in its sole discretion. Any existing liens, land contracts and mortgages shall be discharged at Closing.

3. Evidence of Title.

A. Title Commitment. As evidence of Title, within ten (10) days of the Effective Date, Purchaser shall obtain a Commitment for an ALTA fee owner's policy of title insurance without standard exceptions, in the amount of the total Purchase Price (the "Commitment"), which Commitment shall be issued by the Title Company, the same to bear a date later than the date hereof, wherein the Title Company shall agree to insure the title in the condition required hereunder and as marketable title subject only to those encumbrances to which Purchaser has not objected or if objected to which Purchaser has waived in writing. Purchaser shall, at the time of Closing, order a Policy of Title Insurance from the Title Company pursuant to said Commitment. The cost of said Commitment and Title Insurance Policy shall be paid for by Seller. The cost of any title endorsements [other than curative endorsements as set forth in subparagraph (c) below] to be issued in connection with the Owner's Policy of Title Insurance and the cost associated with any lender's policy of title insurance shall be paid for by Purchaser. At Closing, Seller shall cause the Title Company to issue an ALTA fee owner's policy (the "Title Policy") subject only to the Permitted Exceptions (defined below).

B. Existing Survey. Seller agrees to furnish or cause to be furnished to Purchaser, within five (5) days following the Effective Date, any existing A.L.T.A. survey of the Subject Premises (the "Existing Survey").

C. Title and Existing Survey Objections. Purchaser shall have ten (10) days following Purchaser's receipt of the last of the Commitment, legible copies of all items of record and the Existing Survey, to notify Seller in writing ("Purchaser's Title Objection Notice") of any objections Purchaser may have to matters shown in the Commitment or Existing Survey that are not satisfactory to Purchaser. Purchaser shall have no right to object to (i) that certain Declaration of Restrictions recorded in the Office of the Recorder of Deeds of Cass County, Missouri on December 22, 2005 as Document No. 200510112172; or (ii) that certain Declaration of Covenants, Conditions and Restrictions recorded in the Office of the Recorder of Deeds on October 29, 1973 as Document No. I1673203, as amended (collectively, the "Declarations") which Declarations shall be deemed to be permitted exceptions to title. If Purchaser timely sends Purchaser's Title Objection Notice, Seller shall have ten (10) days after delivery of Purchaser's Title Objection Notice to notify Purchaser in writing ("Seller's Title Response Notice") of the matters raised in Purchaser's Title Objection Notice which Seller commits to eliminate, insure over or otherwise modify to the reasonable satisfaction of Purchaser. Seller's failure to timely deliver Seller's Title Response Notice shall be deemed Seller's election not to cure the matters raised in Purchaser's Title Objection Notice. If the Seller is unable or unwilling to remedy the title or obtain the title insurance, Purchaser may thereafter (a) waive the objections not cured and consummate the closing, or (b) terminate this Agreement by written notice to Seller within five (5) days after delivery of Seller's Title Response Notice and receive a refund of the Deposit. Seller shall have no obligation to cure any matter raised in Purchaser's Title Objection Notice; provided, however, that Seller shall cause all mortgages, deeds of trust, and other instruments related to monetary obligations of Seller which are shown as exceptions on Schedule B of the Title Commitment to be removed at Closing so that the Subject Premises will be conveyed to Purchaser free and clear of any and all such encumbrances and Seller shall comply with all other reasonable requirements applicable to Seller which are required by the Title Company as a condition to issuance of the Title Policy. If Purchaser does not notify Seller of a particular defect within ten (10) days of Purchaser's receipt of the last of the Commitment, legible copies of all items of record and the Survey, then Purchaser shall be deemed to have waived any objection to such defect. If the Seller is unable or unwilling to remedy the title or obtain title insurance within the time specified and Purchaser elects to terminate this Agreement, the Deposit shall be refunded forthwith in full termination of this Agreement.

4. Possession. Exclusive possession shall be delivered to Purchaser at the time of Closing subject only to (i) the Declarations; and (ii) any document encumbering the Subject Premises shown in the Commitment not objected to by Purchaser as set forth in Section 3 above.

5. Representations, Warranties and Covenants.

A. Seller's Representations, Warranties and Covenants. Seller covenants, represents and warrants to Purchaser, as of the date hereof and as of the date of Closing, as follows:

(i) Seller is a limited liability company organized and validly existing under the laws of the State of Missouri. Seller has full right, power and authority to execute and

deliver this Agreement, to consummate the transactions contemplated hereby (the “Transactions”), to comply with and fulfill the terms and conditions hereof, and to sell and convey the Subject Premises to Purchaser; and there are no legal, contractual or other restrictions upon Seller’s right, power or authority to, and no consent, notice or approval is required for Seller to, sell and convey the Subject Premises to Purchaser. Execution and delivery hereof, and consummation of the Transactions, have been duly authorized by all necessary members and/or managers and other company action of Seller. The party executing this Agreement on behalf of Seller has the full power and authority to enter into and perform this Agreement on behalf of Seller and the person executing this Agreement has been duly authorized to do so on behalf of Seller.

(ii) All information of Seller provided to Purchaser heretofore or hereafter to be provided, including the information referred to on Exhibit B attached hereto, are true, correct and genuine in all material respects.

(iii) With respect to any personal property included in this sale, Seller has, and will transfer to Purchaser at Closing, marketable title free and clear of all liens and encumbrances.

(iv) To the best of Seller’s knowledge, there are no violations of any building codes, set back requirements, zoning ordinances, building and use restrictions, licensing laws, health codes, ADA or similar handicappers’ rights laws, of any municipal or governmental authority or fire department requirements. In the event any state or local governmental authority besides Purchaser requires inspections of the Subject Premises before transfer, then Seller shall arrange and pay for any such inspections.

(v) There are no lawsuits, condemnation proceedings, administrative proceedings or environmental investigations, pending or, to the best of Seller’s knowledge, threatened, affecting the Subject Premises or Seller’s ability to convey same and there are no special assessments, charges or other obligations or improvements affecting the Subject Premises.

(vi) There are no leases, written or oral, express or implied, with respect to the Subject Premises, and no other person other than Seller claims or has a right to possession of all or any part of the Subject Premises.

(vii) To the best of Seller’s knowledge, there is no hazardous material, substance or waste, whether liquid, solid, gaseous or otherwise, located in, upon, under or adjacent to the Subject Premises or any ground or surface waters or water courses thereon or thereunder, and the Subject Premises and any adjacent properties are not now nor were they previously used for storage, disposal, manufacture, generation, whether as a by-product or otherwise, of any hazardous or toxic substance. The Subject Premises do not now, nor have they ever had installed thereon any above ground storage tank or thereunder any underground storage tank.

(viii) Seller is not a “foreign person” as defined in §1445(f)(3) of the Internal Revenue Code; Seller shall so certify at Closing.

(ix) Seller has good and marketable fee simple title to the Subject Premises.

(x) No third party has any purchase rights, options to purchase, or similar rights with respect to all or any portion of the Subject Premises.

(xi) Neither Seller nor any person, group, entity or nation that Seller is acting, directly or indirectly for, or on behalf of, is named by any Executive Order (including the September 24, 2001, Executive Order Blocking Property and Prohibiting Transactions With Persons Who Commit, Threaten to Commit, or Support Terrorism) or the United States Treasury Department as a terrorist, "Specially Designated National and Blocked Person," or is otherwise a banned or blocked person, group, entity, or nation pursuant to any Law that is enforced or administered by the Office of Foreign Assets Control, and Seller is not engaging in the transaction contemplated hereby, directly or indirectly, on behalf of, or instigating or facilitating the same, directly or indirectly, on behalf of, any such person, group, entity or nation. Seller is not engaging in such transaction, directly or indirectly, in violation of any Laws relating to drug trafficking, money laundering or predicate crimes to money laundering. The investment of direct or indirect equity owners in Seller is not prohibited by applicable law and neither the transaction contemplated hereby nor this Agreement is or will be in violation of applicable law. Seller has and will continue to implement procedures, and has consistently and will continue consistently to apply those procedures, to ensure the foregoing representations and warranties remain true and correct at all times prior to Closing.

The continued validity in all material respects of all representations, covenants and warranties set forth in this Agreement shall be a condition precedent to the performance of Purchaser's obligations hereunder. Seller shall notify Purchaser promptly if Seller becomes aware of any transaction or occurrence prior to the Closing Date which would make any of the representations or warranties of Seller contained in this Section 5 or elsewhere in this Agreement untrue in any material respect. All representations and warranties set forth in this Agreement shall be continuing and shall be true and correct on and as of the Closing Date with the same force and effect as if made at that time, and Seller shall deliver an affidavit or certificate at Closing making all representations, covenants and warranties as of the Closing Date.

B. Purchaser's Representations, Warranties and Covenants.

(i) Purchaser is a duly organized, validly existing charter city and political subdivision of the State of Missouri and is possessed and vested with full power and authority to enter into and consummate this Agreement and to perform Purchaser's obligations under this Agreement.

(ii) The City Council of Purchaser has duly approved the transaction contemplated by this Agreement by ordinance, the Mayor of Purchaser is authorized to execute this Agreement, and City staff is authorized to do all other such acts and to take such other action as may be necessary to consummate this Agreement.

(iii) This Agreement is a valid and binding contract, enforceable against Purchaser in accordance with its terms.

6. Conditions Precedent.

A. Purchaser's Conditions Precedent. The obligation of Purchaser to close on the transaction contemplated herein shall be conditioned upon each of the following conditions precedent:

(i) Title and Survey. Satisfaction of the title and survey conditions contained in Section 3 hereof.

(ii) Inspection Period. Purchaser and its agent shall have until 5:00 p.m. Central Time on the date that is thirty (30) calendar days after the Effective Date (the "Inspection Period") to inspect or cause to be inspected all aspects of the physical and economic condition of the Subject Premises, access to which shall be freely granted to Purchaser and/or Purchaser's agents, representatives, at all reasonable times; provided, however, that Purchaser shall provide 24 hours' advance notice to Seller of Purchaser's intent to conduct any onsite inspection. Seller shall have the right to be present at any onsite inspection of the Subject Premises. If Purchaser is not satisfied in its sole and exclusive discretion with the condition of the Subject Premises for any reason or no reason whatsoever, Purchaser may terminate this Agreement by delivering written notice to Seller prior to the expiration of the Inspection Period and shall thereupon receive a refund of the Deposit held by the Title Company and be relieved of any and all liability hereunder. Further, if Purchaser does not affirmatively notify Seller prior to the expiration of the Inspection Period that Purchaser elects to waive the right to terminate this Agreement as set forth in this Section 6(A) and to proceed to Closing, this Agreement shall automatically terminate, in which event the Deposit shall be returned to Purchaser by Title Company and Purchaser shall be relieved of any and all liability hereunder. If this Agreement is not terminated by Purchaser on or before the expiration of the Inspection Period as provided in this Section 6(A), then the Deposit shall be thereafter non-refundable to Purchaser except in the event of Seller default.

Purchaser shall promptly restore the Subject Premises to conditions substantially similar to the condition of the Subject Premises immediately prior to any inspection or testing performed by the Purchaser during the Inspection Period. To the extent allowed by law, Purchaser agrees to defend, protect, indemnify and hold Seller harmless from and against any damages to the Subject Premises or for any and all liability, liens, claims, suits for personal injury, death or damage to property resulting from or caused by the activities of Purchaser or Purchaser's agents, employees, licensees, and contractors on the Subject Premises. This indemnification shall survive Closing or termination of this Agreement.

(iii) Material Adverse Changes. There shall be no material adverse changes in the physical or economic condition of the Subject Premises from the date hereof to the date of Closing.

(iv) Representations and Warranties. All of Seller's representations, warranties and agreements contained herein shall be true and correct as of the date hereof and on the date of Closing, which Seller shall certify to at Closing, and Seller shall not have, on the date of Closing, failed to meet, comply with, or perform, any condition or agreement on its part to be performed under the terms and conditions contained herein.

B. Seller's Condition Precedent. The obligation of Seller to close on the transaction contemplated herein shall be conditioned upon all of Purchaser's representations,

warranties and agreements contained herein shall be true and correct as of the date hereof and on the date of Closing, which Purchaser shall certify to at Closing, and Purchaser shall not have, on the date of Closing, failed to meet, comply with, or perform, any condition or agreement on its part to be performed under the terms and conditions contained herein.

7. Closing and Closing Deliveries. Purchaser and Seller shall close this transaction on June 18, 2021 (the “Closing Date”), unless otherwise agreed by Seller and Purchaser. The Purchaser and Seller my jointly agree in writing to adjust the date of the Closing Date. The Closing shall take place via escrow or at the office of the Title Company or such other place as the parties may mutually agree. At Closing, Purchaser and Seller shall execute and/or deliver to one another and/or, as applicable, deliver to the other, the following:

A. Purchaser shall deliver to the Title Company, via federal wire transfer of funds, the Purchase Price, plus or minus closing adjustments, as the case may be. The Purchase price shall be distributed by the Title Company to Seller and the TDD as set forth in Section 2.

B. Seller shall execute and deliver a Special Warranty Deed for the Subject Premises in form and substance reasonably acceptable to Purchaser, together with such documentary, transfer or other tax affidavits as shall be required by applicable law to permit the recording of such Special Warranty Deed.

C. Seller and Purchaser shall execute and deliver to one another a Closing Statement prepared by the Title Company.

D. Seller shall cause the Title Company to deliver to Purchaser the Title Policy contemplated in Section 3.

E. Seller shall execute and deliver the affidavit or certificate relating to Seller's representations and warranties contemplated in Section 5.

F. Seller shall execute and deliver to Purchaser an affidavit stating that Seller is not a “Foreign Person” within the meaning of Internal Revenue Code Section 1445(f)(3) or Purchaser shall be entitled to withhold appropriate amounts as required by the Internal Revenue Code.

G. Seller shall deliver to Purchaser exclusive possession of the Subject Premises, subject only to the Permitted Exceptions.

H. Each of Seller and Purchaser shall execute such other instruments and documents specifically required to be delivered by such party under the terms of this Agreement whether or not expressly set forth in this Section.

I. Each of Seller and Purchaser shall execute such other instruments and documents as are reasonably required by the other party or the Title Company to effectuate the Closing.

J. Seller shall execute and deliver the Easement Agreement.

8. Closing Adjustments. The following shall be apportioned against sums due Seller at Closing:

A. All real and personal property taxes and special assessments of whatever nature and kind (collectively, the "Taxes") which have become due and payable or are delinquent as of the date of Closing shall be paid and discharged by Seller at or prior to Closing. The Parties agree that Purchaser is a tax-exempt entity, and at the closing the property shall become tax-exempt for the calendar year of the closing. All Taxes for periods prior to Closing which are not yet due and payable shall be prorated at Closing with Seller responsible for Taxes through the Closing Date.

B. All state, county, city and other real estate conveyance, tangible, intangible, stamp and similar taxes shall be prorated as of the date of Closing.

C. Purchaser and Seller shall split, on a fifty/fifty (50/50) basis, any escrow fees/closing fees charged by the Title Company.

D. Seller shall pay the brokerage commission due to the "Broker" as defined in Section 14 hereof.

9. Casualty. Until the day of Closing and actual exchange of legal title for the consideration to be paid hereunder, all risk of loss with respect to the Subject Premises shall be borne by Seller. In the event of destruction or damage to the Subject Premises prior to the date of Closing to such an extent that the cost to repair such damage exceeds One Hundred Thousand and No/100<sup>th</sup> Dollars (\$100,000.00), then, anything herein contained to the contrary, Purchaser may terminate this Agreement within fifteen (15) days after receiving notice of such casualty upon notice to Seller, in which event (i) this Agreement shall terminate and be of no further force or effect, (ii) the Deposit shall be returned to Purchaser, and (iii) neither party shall have any further liability or obligation hereunder. If the Subject Premises is damaged but such damage does not, pursuant to this Section, give Purchaser the right to terminate this Agreement, or if Purchaser has the right to terminate but elects not to do so, then, at Closing, Purchaser shall be entitled to receive an absolute assignment from Seller of Seller's interest in the proceeds of any insurance on the Subject Premises (including any rent loss insurance allocable to the period from and after Closing) and Seller shall pay to Purchaser the amount of any deductible.

10. Condemnation. In the event that notice of any action, suit or proceeding shall be given prior to the Closing Date for the purpose of condemning any part of the Subject Premises, then Purchaser shall have the right to terminate its obligations hereunder within fifteen (15) days after receiving notice of such condemnation proceeding, and upon such termination, the Deposit shall be refunded to Purchaser in full termination of this Agreement, and the proceeds resulting from such condemnation shall be paid to Seller. In the event Purchaser shall not elect to terminate its obligations hereunder, the proceeds of such condemnation shall be assigned and belong to Purchaser at Closing.

11. Default. The Deposit shall be held by Title Company and applied against cash due from Purchaser at Closing when the transaction is consummated. In the event of a default by Purchaser hereunder, Seller shall, so long as Seller is not in default hereunder, be entitled to the



Deposit as liquidated damages as its sole and exclusive remedy. In the event of a default by Seller hereunder, Purchaser shall be entitled to (i) exercise its right to terminate this Agreement in which event it shall receive a return of the Deposit, (ii) maintain an action against Seller for specific performance, and/or (iii) pursue any and all other remedies, whether legal or equitable in nature. In the event that any action is brought to enforce the terms and conditions of this Agreement, the non-prevailing party in such action shall be responsible for payment of all reasonable attorneys' fees, court costs and legal expenses incurred by the prevailing party. Neither Seller nor Purchaser shall avail itself of any remedy granted to it hereunder based upon an alleged default of the other party hereunder unless and until written notice of the alleged default, in reasonable detail, has been delivered to the defaulting party by the non-defaulting party and the alleged default has not been cured on or before 5:00 p.m., Central Time, on the fifth (5th) day next following delivery of said notice of default.

12. Reserved.

13. Seller's Covenants. From the date of this Agreement until the Closing Date:

A. Seller shall operate, repair and maintain the Subject Premises in the same manner as the same have heretofore been maintained and shall permit no wasting of the Subject Premises.

B. Seller shall not enter into any lease, lease amendment, license or occupancy agreement of any kind with respect to the Subject Premises, without Purchaser's prior written consent, in each such instance, which consent shall not be unreasonably withheld or delayed.

C. Except as set forth herein, Seller shall not transfer any of the Subject Premises, create any lien or encumbrance thereon, grant any easements or rights of way, or enter into any contract or other agreement affecting the Subject Premises which is not cancelable on and as of the Closing Date without Purchaser's prior written consent, in each such instance.

14. Broker. Seller and Purchaser do hereby certify, represent and warrant, each to the other, that except with respect to Christie Development Associates, LLC (the "Broker"), whose commissions shall be paid for by Seller, they have not engaged, enlisted, employed or otherwise made use of any other real estate broker or sales person in connection with this sale. Seller shall indemnify, defend and hold Purchaser harmless with respect to any claim of any real estate broker or sales person claiming a commission and/or damages through or under Seller in connection with this transaction, including, without limitation, reasonable attorneys' fees, court costs and legal expenses.

15. Governing Law. This Agreement shall be governed by Missouri law. For purposes of this Agreement, jurisdiction and venue shall be in the circuit court located in Jackson County, Missouri.

16. Binding Effect. This Agreement shall bind the parties hereto, their respective heirs and assigns. Purchaser may freely assign its interest hereunder.

17. Notices. Any notices, demands or requests required or permitted to be given hereunder must be in writing and shall be deemed to be given (i) when hand delivered, or (ii) one (1) business day after delivery to FedEx or similar overnight service for next business day delivery, or (iii) three (3) business days after deposit in the U.S. mail first class postage prepaid, or (iv) when sent by facsimile or electronic (pdf) transmission during normal business hours (i.e., 8:00 a.m. to 6:00 p.m., Monday through Friday), if such transmission is immediately followed by any of the other methods for giving notice. In all cases notices shall be addressed to the parties at their respective addresses as follows:

If to Seller:

Raintree Investors LLC  
Attn: David J. Christie  
7217 W. 110<sup>th</sup> Street  
Overland Park, Kansas 66210  
Telephone: (913) 649-4500  
E-Mail: [djc@christiedev.com](mailto:djc@christiedev.com)

With a Copy to:

Sandra S. Watts, Esq.  
Rouse Frets White Goss Gentile Rhodes  
4510 Belleview, Suite 300  
Kansas City, Missouri 64111  
Telephone: (816) 502-4730  
E-Mail: [swatts@rousepc.com](mailto:swatts@rousepc.com)

Title Company:

Assured Quality Title Insurance Company  
1010 Walnut  
Kansas City, MO 64106  
Attn: Jim Krueger  
Phone: (816) 221-2880  
E-Mail: [jkrueger@aqtc.com](mailto:jkrueger@aqtc.com)

If to Purchaser:

City of Lee's Summit, Missouri  
220 SE Green  
Lee's Summit, MO 64063  
Attn: David Bushek  
Phone: (816) 969-1403  
E-Mail: [David.Bushek@cityofls.net](mailto:David.Bushek@cityofls.net)

18. Time for Performance. In the event the last date for performance of any obligation or for giving any notice hereunder falls on a Saturday, Sunday or legal holiday in the State of Missouri, then the time of such period shall be extended to the next day which is not a Saturday, Sunday or legal holiday in such state. Time shall be of the essence for purposes of this transaction.

19. Counterparts. This Agreement may be executed in one or more counterpart copies, all of which together shall constitute and be deemed an original, but all of which together shall constitute one and the same instrument binding on all parties. This Agreement may be executed in telecopy (faxed) copies and electronic (e-mail) copies and facsimile and electronic signatures shall be binding upon the parties.

20. Disclaimer. The parties agree that except as set forth herein to the contrary, Seller is not making and has not made any representation and warranties of any kind or character, express

or implied with respect to the Subject Premises. Purchaser acknowledges and agrees that upon Closing, Purchaser shall accept the Subject Premises “AS-IS, WHERE-IS”, “WITH ALL FAULTS”, except to the extent provided elsewhere in this Agreement.

21. Access Drive. At Closing, the parties agree to execute and place of record an Access Easement Agreement (the "Easement Agreement") effecting that portion of the Subject Premises and neighboring property identified on Exhibit B as the "Easement Area." The Easement Agreement shall provide for the use, operation and maintenance of the Easement Area. Seller shall provide a draft of the Easement Agreement to Purchaser within ten (10) days of the Effective Date. The parties agree to finalize the form of Easement Agreement prior to the expiration of the Inspection Period.

22. TDD Expansion. The Purchaser acknowledges and agrees that it is the intent of the Seller to request approval from the Purchaser for the expansion of the TDD to include additional property. After Closing, and provided that the City Council approves a resolution of support as set forth below in this Section, the Purchaser agrees to collaborate with the Seller in an effort to expand the boundaries of the existing TDD to include property located on the west side of Ward Road both north and south of 150 Highway. Purchaser acknowledges that it is not opposed to considering the extension of the TDD to assist with development of the west side of Ward Road both north and south of 150 Highway, provided the Seller obtains all owners' cooperation within the existing TDD boundaries and execute the requisite TDD expansion documents. Neither the Purchaser, nor any representative thereof, including, without limitation the staff, the current Mayor and/or the City Council can make future commitments as to the approval or full support of the potential TDD expansion until such time as a formal request has been prepared and presented for consideration. If authorized by the City Council by resolution, this cooperation shall take the form of the City filing a favorable response in a circuit court proceeding instituted by Seller or the TDD for the expansion of the TDD.

23. Adjacent Property. Purchaser acknowledges that the property located immediately west of the Subject Premises is currently owned by Seller and leased to Freedom Enterprises, LLC and is operated as a drive-thru Scooter's Coffee store (the "Adjacent Property"). Purchaser hereby acknowledges and approves the current use of the Adjacent Property, subject to operation of the business and maintenance of the property in compliance with all City Code requirements. Seller acknowledges that the Purchaser intends to develop the Property with a public fire station and accordingly, traffic congestion and patterns in the area of the Property is a public safety concern. As a result, Seller agrees that it will not relocate the drive through stacking lanes on the Adjacent Property in any manner that would impede ingress or egress from the Property. All development and/or redevelopment of the Adjacent Property shall be done in accordance with the zoning and planning regulations and requirements of the City of Lee's Summit, Missouri.

*(Remainder of page intentionally left blank. Signature page to follow.)*

IN WITNESS WHEREOF, the Purchaser has executed this Agreement on the date signed by Purchaser shown below and Seller has accepted same on the date signed by Seller shown below.

**PURCHASER:**

CITY OF LEE'S SUMMIT, MISSOURI,  
a charter city and political subdivision in the  
State of Missouri

By: \_\_\_\_\_  
William A. Baird, Mayor

Date signed by Purchaser: \_\_\_\_\_, 2021

Attest:

\_\_\_\_\_  
Trisha Fowler Arcuri, City Clerk

Approved as to form:

\_\_\_\_\_  
David Bushek, Chief Counsel of  
Economic Development & Planning

**SELLER:**

RAINTREE INVESTORS, LLC,  
a Missouri limited liability company

By: \_\_\_\_\_  
David J. Christie, Manager

Date signed by Seller: \_\_\_\_\_, 2021

RAINTREE LAKE VILLAGE  
TRANSPORTATION DEVELOPMENT  
DISTRICT

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

Date signed by Seller: \_\_\_\_\_, 2021

**EXHIBITS:**

Exhibit A	Legal Description
Exhibit B	Easement Area

**EXHIBIT A**  
**LEGAL DESCRIPTION**

Lot 5 of the "Final Plat of Raintree Lake Village, Lots 1 through 6 and Tract A" a subdivision in Lee's Summit, Jackson County, Missouri (contain approximately 1.0 acre).

(The property is Jackson County Tax Parcel No. 70-920-16-01-00-0-00-000.)

**EXHIBIT B**  
**EASEMENT AREA**



Easement Area