

FIRST AMENDMENT TO DEVELOPMENT AGREEMENT

THIS FIRST AMENDMENT TO DEVELOPMENT AGREEMENT BETWEEN PARROT PROPERTIES, INC. AND THE CITY OF LEE'S SUMMIT, MISSOURI FOR THE VILLAGE AT VIEW HIGH DEVELOPMENT (this "**Amendment**") is effective as of November 13, 2018 (the "**Effective Date**"), by and between Parrot Properties, Inc., a Missouri corporation (the "**Developer**"), and the City of Lee's Summit, Missouri, a municipal corporation ("**City**").

WHEREAS, Developer and City entered into that certain Development Agreement between Parrot Properties, Inc. and the City of Lee's Summit, Missouri for the Village at View High Development effective as of December 28, 2017 (the "**Original Agreement**"), whereby Developer and City agreed to certain rights and obligations related to the Village at View High Development as more particularly described in the Original Agreement; and

WHEREAS, Developer and City desire to modify and amend certain terms and conditions set forth in the Original Agreement as described below.

NOW, THEREFORE, in consideration of the mutual covenants, conditions, promises and agreements set forth herein and other good and valuable consideration, the receipt and legal sufficiency of which is hereby acknowledged, Developer and City agree as follows:

1. Incorporation and Definitions. This Amendment incorporates all of the terms and conditions from the Original Agreement to the extent they are not amended, modified, or superseded by this Amendment. Capitalized terms in this Amendment shall have the meanings ascribed to those terms in the Original Agreement unless otherwise defined herein or the context otherwise dictates.

2. Building Permits: Phase 1. Subsection 3.A(1) is hereby deleted in its entirety and replaced with the following:

"(1) Phase 1. Building permits for up to 200 multi-family units for Phase 1 will be issued upon issuance of a Certificate of Substantial Completion for the Phase 1 Road Improvements listed in Subsection 1.K(4) and Phase 1 Waterline Improvements, a base layer of asphalt or concrete and approved water supply for fire protection has been installed on the Phase 1 Land in the area of any vertical construction or stockpiling of combustible building materials, and all associate insurance and bonding required hereunder is in place and all associated permit fees have been paid to the City. Building permits for multi-family units in excess of 200 units for Phase 1 will be issued when all of the requirements described above have been met and following the issuance of a Certificate of Substantial Completion for the Phase 1 Road Improvements listed in Subsection 1.K(5). To obtain private infrastructure and foundation only building permits for Phase 1, the

only public infrastructure requirement shall be a sufficient base course for the Phase 1 Road Improvements to ensure acceptable access to the Phase 1 Land by emergency services, as determined by the City in its “reasonable discretion.”

3. Ratification. Except as modified by this Amendment, and notwithstanding anything to the contrary in the Original Agreement, the parties ratify all the terms and conditions set forth in the Original Agreement and acknowledge that the Original Agreement is in full force and effect, there are no existing defaults thereunder, and the Original Agreement is binding on the parties thereto.

No further text; signature page follows

IN WITNESS WHEREOF, the parties have executed and delivered this Amendment as of the Effective Date.

CITY OF LEE'S SUMMIT, MISSOURI

By: _____
Stephen A. Arbo, *City Manager*

Attest: _____
Trisha Fowler Arcuri, *City Clerk*

Approved as to form:

Brian Head, *City Attorney*

PARROT PROPERTIES, INC.



John R. Bondon, President

Notary for City of Lee's Summit

STATE OF MISSOURI)

) ss.

COUNTY OF JACKSON)

BE IT REMEMBERED, that on this ____ day of _____, 2018, before me, the undersigned, a Notary Public in and for the County and State aforesaid, came Stephen A. Arbo, the City Manager of the City of Lee's Summit, Missouri, a City duly incorporated and existing under and by virtue of the laws of the State of Missouri, who are personally known to me to be the same person who executed, as such official, the within instrument on behalf of and with the authority of said City, and such persons duly acknowledged the execution of the same to be the act and deed of said City.

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

NOTARY PUBLIC

My Commission Expires:

[SEAL]

Notary for Parrot Properties, Inc.

STATE OF Missouri

) ss.

COUNTY OF Jackson

BE IT REMEMBERED, that on this 24th day of October, 2018, before me, the undersigned, a Notary Public in and for the County and State aforesaid, came John R. Bondon, President of Parrot Properties, Inc. who is personally known to me to be the same person who executed the within instrument on behalf of Parrot Properties, Inc., and such person duly acknowledged the execution of the same to be the act and deed of Parrot Properties, Inc.

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

Denise A. Rotert

NOTARY PUBLIC

My Commission Expires:

DENISE A. ROTERT
Notary Public - Notary Seal
STATE OF MISSOURI
Jackson County

My Commission Expires Aug. 17, 2019
Commission # 15535658

[SEAL]