
Title of Document: Termination of Summit Place Cooperative Agreement

Date of Document: November _____, 2021

Grantor: The City of Lee's Summit, Missouri

Grantee: RED LSE, LLC, a Missouri limited liability company

Grantee's Mailing Address: 7500 College Boulevard, Suite 750
Overland Park, Kansas 66210

Legal Description: See attached Exhibit A

After Recording Please Return to: Ralph E. Bellar, Jr.
Lewis Rice LLC
1010 Walnut, Suite 500
Kansas City, MO 64106

TERMINATION OF SUMMIT PLACE COOPERATIVE AGREEMENT

THIS TERMINATION OF SUMMIT PLACE COOPERATIVE AGREEMENT (this “**Termination**”) is made as of this ____ day of November, 2021 (the “**Effective Date**”), by and between THE CITY OF LEE’S SUMMIT, MISSOURI (the “**City**”), RED LSE, LLC, a Missouri limited liability company (the “**Developer**”) and the SUMMIT FAIR COMMUNITY IMPROVEMENT DISTRICT (the “**District**”).

RECITALS

WHEREAS, the City, Developer and District are parties to that certain Summit Place Cooperative Agreement dated as of September 30, 2014 (the “**Agreement**”) to implement the Summit Fair Community Improvement District (the “**District**”) as a partial funding mechanism for Redevelopment Project Area 2A and Redevelopment Project Area 2B of the Lee’s Summit East Amended and Restated Tax Increment Financing Plan (the “**TIF Plan**”); and

WHEREAS, on October 27, 2021, through the passage of Resolution 21-04, the District approved the Petition to Remove Property from the District, consisting of the property which was intended to become the Summit Place shopping center and which property is the property subject to the Agreement (the “**Removed Property**”); and

WHEREAS, on November ____, 2021, the City Council adopted Ordinance No. ____ which approved the Petition to Remove Property from the District for the Removed Property; and

WHEREAS, the City, Developer and District have agreed that it is in their mutual best interest to terminate the operation and effect of the Agreement as more fully set forth below.

NOW, THEREFORE, for and in consideration of the entry into this Termination by the parties hereto, and for other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged by each party hereto, the parties hereto hereby agree as follows:

1. Recitals; Capitalized Terms. The recitals set forth above are herein incorporated as a substantive part of this Termination. Unless otherwise specifically defined or otherwise indicated herein, any capitalized term used herein without definition shall have the meaning ascribed to such term in the Agreement.

2. Termination of the Agreement. The City, Developer and District hereby agree that, as of the Effective Date, the Agreement (including all terms and provisions thereof) is terminated and (a) the same shall no longer burden the Removed Property shall be given no further force or effect, and (b) the parties shall have no further responsibilities or obligations to the other with respect thereto.

3. Mutual Release. The City, Developer and District, for themselves and their predecessors, successors and assigns (collectively, the “**Releasing Parties**”), hereby releases and forever discharges the other parties hereto and their respective predecessors, successors and assigns (collectively, “**Released Parties**”), of and from any and all actions, causes of action, suits,

debts, sums of money, damages, claims and demands whatsoever, in law or in equity, which the Releasing Parties now have or may ever have had against any of the Released Parties, upon or by reason of any action, event, matter or thing whatsoever concerning, regarding, related to or arising from or out of the Agreement as it relates to the Removed Property. This Termination relates solely to the Agreement and the Removed Property subject to the Agreement and in no way modifies or in any way affects the Cooperative Agreement dated October 20, 2008 between the District, the City and RED Lee's Summit East, LLC, as amended. The Parties further acknowledge that the District will continue in existence and continue to implement its funding mechanisms as they related to the property in the Summit Fair shopping center.

4. Applicable Law. This Termination shall be construed and enforced in accordance with the laws of the State of Missouri, except for its conflict of law rules.

5. Counterpart Execution. This Termination may be executed in counterparts, each of which shall be fully effective and all of which together shall constitute one and the same instrument.

6. Representations. The City, Developer and District hereby represent and warrant to each other party that, as of the date hereof, it has the full and sufficient right at law and in equity to execute and deliver this Termination without the necessity of obtaining any other person's consent thereto or joinder therein.

7. General.

(a) Effectiveness. This Termination shall be effective only upon its execution and delivery by each party hereto.

(b) Binding Effect. This Termination shall be binding upon and inure to the benefit of each party hereto, and their respective successors and assigns.

(c) Headings. The headings of the sections, subsections, paragraphs or subparagraphs hereunder are provided herein for and only for convenience of reference, and should not be considered in construing their contents.

[SIGNATURES BEGIN ON THE FOLLOWING PAGE]

IN WITNESS WHEREOF, the City has caused this Termination of Summit Place Cooperative Agreement to be executed and delivered by a duly authorized officer as of the day and year first written above.

CITY:

CITY OF LEE'S SUMMIT, MISSOURI

By: _____

Name: Stephen A. Arbo

Title: City Manager

ATTEST:

Name: Trisha Fowler Arcuri

Title: City Clerk

Approved as to form:

David Bushek, Chief Counsel of Economic Development & Planning

STATE OF MISSOURI)

)

COUNTY OF JACKSON)

I CERTIFY that on this _____ day of November, 2021, before me, a Notary Public for the state and county aforesaid, personally appeared Stephen A. Arbo, 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, known to me or satisfactorily proven to be the person whose name is subscribed to the foregoing document, who acknowledged that he has been duly authorized to sign, and has signed, such document on its behalf for the purposes therein set forth; and that the same is the free act and deed of said City. In witness whereof, I have set my hand and Notarial Seal, the date first above written.

Notary Public

My commission expires on _____.

[SIGNATURES CONTINUE ON THE FOLLOWING PAGE]

IN WITNESS WHEREOF, the Developer has caused this Termination of Summit Place Cooperative Agreement to be executed and delivered by a duly authorized officer as of the day and year first written above.

WITNESS:

DEVELOPER:

RED LSE, LLC, a Missouri limited liability company

By: DPF HOLDCO, LLC, Managing Member

By: RED DPF Holdings, LLC, Sole Member

By: _____

Name:

Title:

STATE OF _____)

)

COUNTY OF _____)

I CERTIFY that on this _____ day of October, 2021, before me, a Notary Public for the state and county aforesaid, personally appeared _____, known to me or satisfactorily proven to be the person whose name is subscribed to the foregoing document, who acknowledged that he is the _____ of RED DPF Holdings, LLC, which is the sole member of DPF HOLDCO, LLC, which is the Managing Member and is authorized to sign documents on behalf of RED LSE, LLC, a Missouri limited liability company, that he has been duly authorized to sign, and has signed, such document on its behalf for the purposes therein set forth; and that the same is its act and deed. In witness whereof, I have set my hand and Notarial Seal, the date first above written.

Notary Public

My commission expires on _____.

[SIGNATURES CONTINUE ON THE FOLLOWING PAGE]

IN WITNESS WHEREOF, the District has caused this Termination of Summit Place Cooperative Agreement to be executed and delivered by a duly authorized officer as of the day and year first written above.

DISTRICT:

SUMMIT FAIR COMMUNITY IMPROVEMENT DISTRICT

By: _____

Name: Melissa Goodson

Title: District Manager

ATTEST:

Name: _____
Title: _____

STATE OF _____)
)
COUNTY OF _____)

I CERTIFY that on this _____ day of October, 2021, before me, a Notary Public for the state and county aforesaid, personally appeared Melissa Goodson, District Manager of the Summit Fair Community Improvement District, a community improvement district duly formed and existing under and by virtue of the laws of the State of Missouri, known to me or satisfactorily proven to be the person whose name is subscribed to the foregoing document, who acknowledged that he has been duly authorized to sign, and has signed, such document on its behalf for the purposes therein set forth; and that the same is the free act and deed of said District. In witness whereof, I have set my hand and Notarial Seal, the date first above written.

Notary Public

My commission expires on _____.

Exhibit A

[Attached Legal Description of Land]