

**Term Sheet –
Sanitary Sewer Cost Sharing Agreement**

- **Parties.**
 - City of Lee’s Summit, Missouri (“City”)
 - North Oak Safety Storage LLC (Ward Development) (“Developer”)

- **Subject Properties.**
 - Lakewood Business Center (“LBC”) – NEC NE Hagan Road & NE Leinweber Road
 - Lee’s Summit Municipal Airport (“Airport”)

- **Scope of Work.**
 - Sanitary sewer extension to serve LBC and Airport as depicted in red on “Exhibit A”

- **Party Responsible for Completion of the Work.**
 - Developer will construct the sanitary sewer extension, unless City elects to proceed with the sewer improvements in connection with Airport projects before Developer proceeds with the LBC.
 - The parties acknowledge that Developer is likely to proceed with the LBC first.

- **Cost Sharing Responsibility.**
 - Upon completion of the sanitary sewer extension, City will reimburse Developer for half of Developer’s actual design, development, and construction costs (i.e., all costs to deliver the sewer extension).
 - The Agreement will include a provision to achieve a mutually-agreeable cost for the sewer improvements to achieve the cost share split.
 - Developer will follow applicable City procurement requirements for the design and construction for of the sewer improvements.

