

**FIRST AMENDED AND RESTATED
COOPERATIVE AGREEMENT**

AMONG

**ATCHESON, HAAS, L.L.C.,
RALPH POWELL ROAD DEVELOPMENT, L.L.C.,
THE CITY OF LEE'S SUMMIT, MISSOURI,
THE STROTHER INTERCHANGE
TRANSPORTATION DEVELOPMENT DISTRICT**

AND

THE I-470 COMMUNITY IMPROVEMENT DISTRICT

March 8, 2007

TABLE OF CONTENTS

RECITALS		1
AGREEMENT		3
ARTICLE I	DEFINITIONS	3
	Section 1.01 Definition of Words and Terms	3
ARTICLE II	COLLECTION OF FUNDS	7
	Section 2.01 Collection of TDD Sales Tax	7
ARTICLE III	DESIGN AND CONSTRUCTION OF DEVELOPER ROAD IMPROVEMENTS	7
	Section 3.01 Approval of Preliminary Plans and Specifications	7
	Section 3.02 Approval Prior to Construction	8
	Section 3.03 Construction of Developer Road Improvements	8
	Section 3.04 Completion of Construction	8
	Section 3.05 Acceptance of Developer Road Improvements	8
	Section 3.06 Approval of Reimbursement of TDD Costs	9
ARTICLE IV	OWNERSHIP AND MAINTENANCE OF DEVELOPER ROAD IMPROVEMENTS	9
	Section 4.01 Title to the Project	9
	Section 4.02 Maintenance of Developer Road Improvements	9
	Section 4.03 Insurance Requirements	10
ARTICLE V	FINANCING PUBLIC ROAD IMPROVEMENTS	10
	Section 5.01 Issuance of TDD Obligations – Conditions Precedent	10
	Section 5.02 Issuance of Obligations – TDD Responsibilities	11
	Section 5.03 Use of TDD Obligation Proceeds	11
	Section 5.04 City Payments and Assignment of TIF Revenues	13
ARTICLE VI	FINANCING CID IMPROVEMENTS	14
ARTICLE VII	SPECIAL COVENANTS	14
	Section 7.01 Records of the TDD	14
	Section 7.02 Records of the City	15
	Section 7.03 Tax Covenants	15
ARTICLE VIII	EVENTS OF DEFAULT	16
	Section 8.01 Events of Default	16
	Section 8.02 Remedies on Default	16
	Section 8.03 Rights and Remedies Cumulative	17
	Section 8.04 Waiver of Breach	17
ARTICLE IX	ASSIGNMENT OF TDD's RIGHTS	17

ARTICLE X	REPRESENTATIONS	18
	Section 10.01 Representations by the TDD	18
	Section 10.02 Representations by the CID	19
	Section 10.03 Representations by the City	20
	Section 10.04 Representations by the Developer.....	21
ARTICLE XI	MISCELLANEOUS PROVISIONS.....	21
	Section 11.01 Notices.....	21
	Section 11.02 Recording of Agreement.....	23
	Section 11.03 Immunity of Officers, Employees and Members of the City, the Developer, the CID and the TDD	23
	Section 11.04 Amendments.....	23
	Section 11.05 Survival.....	24
	Section 11.06 Governing Law	24
	Section 11.07 Effective Date	24
	Section 11.08 Execution in Counterparts	24

FIRST AMENDED AND RESTATED COOPERATIVE AGREEMENT

This First Amended and Restated Cooperative Agreement is entered on the 24 day of March, 2007, by **ATCHESON, HAAS, L.L.C.**, a Missouri limited liability company, **RALPH POWELL ROAD DEVELOPMENT, L.L.C.**, **THE CITY OF LEE'S SUMMIT, MISSOURI**, a Missouri constitutional charter city and political subdivision, **THE STROTHER INTERCHANGE TRANSPORTATION DEVELOPMENT DISTRICT**, a Missouri transportation development district and political subdivision, and the **I-470 COMMUNITY IMPROVEMENT DISTRICT**, a Missouri community improvement district and political subdivision.

RECITALS

A. The TDD is a Missouri Transportation Development District and a political subdivision of the State of Missouri created pursuant to the Missouri Transportation Development District Act and the judgment of the Circuit Court of Jackson County, Missouri at Independence, in Case No. 99-CV-222085 entered on January 21, 2000. The stated purpose of the TDD is to undertake the design and construction of the Public Road Improvements.

B. The TDD has imposed a one-half cent TDD Sales Tax in accordance with TDD Act. The TDD Sales Tax is imposed and collected within the boundaries of the TDD.

C. On December 7, 2000, the City Council by Ordinance No. 5070, adopted and approved the Chapel Ridge Tax Increment Financing Plan ("Original TIF Plan").

D. On March 1, 2001, the City Council by Ordinance No. 5113, approved the Tax Increment Financing Contract, related to the Original TIF Plan (the "Original TIF Contract"), between the City and the Developer.

E. Pursuant to the City Council's Ordinance No. 5114, passed on March 1, 2001, the City approved the Cooperative Agreement and subsequently approved the First Amendment to

Cooperative Agreement, dated August 27, 2001 (as amended, the "Original Cooperative Agreement") under which the City has agreed to pay the tax increment financing revenue received pursuant to the TIF Plan to pay debt service on the TDD Obligations.

F. On August 6, 2001, the Board of Directors passed Resolution No. 2001-03, authorizing the District to issue and to sell the TDD obligations and to use the proceeds of the TDD Obligations to pay TDD Costs and to fund the establishment of certain funds for the TDD Obligations.

G. On July 27, 2006, the City Council adopted Ordinance No. 6227, which approved the First Amended and Restated Chapel Ridge Tax Increment Financing Plan, which replaced the Original TIF Plan.

H. On December 16, 2006, the City Council adopted Ordinance No. 6319, which approved the TIF Contract for the TIF Plan, and replaced the Original TIF Contract between the City and the Developer.

I. Pursuant to the TIF Plan and the TIF Contract, the City and the Developer agreed that the Developer would use its best efforts to ensure that the TDD would contract for the design and construction of the Public Road Improvements and issue bonds to pay the cost of the design and construction of the Public Road Improvements and related expenses, all in accordance with the terms of this Agreement.

J. By Ordinance No. 6340, adopted by the City Council on February 1, 2007, the City approved the creation of the CID. The boundaries of the CID include substantial portions of the proposed interchange at I-470 and Strother Road.

K. The CID, pursuant to Resolution 2007-05, imposed a one percent sales tax, contingent upon approval by the City, which approval was granted by the City by Ordinance No. 6340, all in accordance with the CID Act.

L. The Developer, the City, the CID and the TDD have determined that it is appropriate that any excess revenue not required to pay for TDD Costs or the costs of debt service related to any bonds issued by the TDD to finance the TDD Costs should be pledged to the CID or City or to the bond trustee of the TIF Obligations to assist in financing the Public Road Improvements that have been authorized by the TDD and the City pursuant to this Cooperative Agreement.

M. This Cooperative Agreement amends and replaces the Original Cooperative Agreement.

AGREEMENT

ARTICLE I **DEFINITIONS**

Section 1.01 Definition of Words and Terms. The following capitalized words and terms, as used in this Agreement, shall have the meanings described below.

A. **CID:** The I-470 Community Improvement District, a Missouri community improvement district and political subdivision.

B. **CID Act:** The Community Improvement District Act, Sections 67.1401 to 67.1571, RSMo.

C. **CID Agreement:** The Cooperative Agreement among Wilgate Development, L.L.C, the City, the TDD and the CID, dated March 8, 2007.

D. **CID Obligations:** Bonds, debentures, loans, notes, special certificates or other evidences of indebtedness issued by the CID to finance all or any portion of the approved CID costs, to finance the cost of issuing such obligations, to establish reserves or to refund or secure such obligations, to finance the interest costs associated with such obligations or to refund, redeem or defease outstanding obligations.

E. CID Sales Tax: A sales tax of one percent on sales at retail within the CID which shall be levied by the CID pursuant to the CID Act.

F. City: The City of Lee's Summit, Missouri.

G. City Council: The governing body of the City.

H. Code: The Internal Revenue Code.

I. Commission: The Tax Increment Financing Commission of Lee's Summit, Missouri.

J. Cooperative Agreement or Agreement. This amended and restated cooperative agreement.

K. Developer: Collectively, Atcheson, Haas, L.L.C., a Missouri limited liability company, and Ralph Powell Road Development, L.L.C. and their successors and assigns.

L. Developer Road Improvements: the Public Road Improvements that are within the Redevelopment Area and are to be constructed by the Developer, which includes: (a) the realignment and improvement of Ralph Powell Road to a four-lane parkway, with a grass median and appropriate turn lanes, from Woods Chapel Road on the north to Strother Road on the south; (b) the addition of a traffic signal at the intersection of Woods Chapel Road and I-470; and (c) the design and construction of Northeast Akin Drive, Northeast Akin Terrace, Northeast Meadowview Drive, Northeast Lone Hill Road and other public streets within the Redevelopment Project Area.

M. Economic Activity Taxes: Economic activity taxes as defined in the TIF Act.

N. Event of Default: Any event specified in Article VIII of this Agreement.

O. MoDOT: The Missouri Department of Transportation and/or the Missouri Highways and Transportation Commission.

P. Obligations: The CID Obligations, TDD Obligations and the TIF Obligations, if any.

Q. Payments in Lieu of Taxes: Payments in lieu of taxes as defined in the TIF Act.

R. Public Road Improvements: (a) the realignment and improvement of Ralph Powell Road to a four-lane parkway, with a grass median and appropriate turn lanes, from Woods Chapel Road on the north to Strother Road on the south; (b) the realignment and improvement of Strother Road to four lanes, with appropriate turn lanes, from the new interchange with I-470 on the east to a point west of Strother Road's intersection with the realigned Ralph Powell Road on the west, and the redesign, relocation and improvement of Strother Road's intersection with Independence Avenue; (c) the addition of a traffic signal at the intersection of Woods Chapel Road and I-470; (d) the design and construction of a new interchange for Strother Road at I-470 and such other road improvements as are required by MoDOT to be part of the Public Road Improvements; (e) the design and construction of a new road, approximately two and one-half miles in length, located east of I-470 and connecting Woods Chapel Road on the north and Rice Road at Leinweber Road south of Strother Road and with Colbern Road on the south; and (f) the design and construction of Northeast Akin Drive, Northeast Akin Terrace, Northeast Meadowview Drive, Northeast Lone Hill Road and other public streets within the Redevelopment Project Area;

S. Public Works Department: The Public Works Department of the City.

T. Redevelopment Area: The redevelopment areas established pursuant to the TIF Plan.

U. Redevelopment Project: The redevelopment project to be constructed by the Developer pursuant to the TIF Plan.

V. Reimbursable Project Costs: The redevelopment project costs identified in Exhibit 4 to the TIF Plan, plus interest and financing costs.

W. RSMo. The Revised Statutes of Missouri, as amended.

X. Special Allocation Fund: The fund created pursuant to the TIF Act for the TIF Plan into which the City shall deposit Economic Activity Taxes and Payments in Lieu of Taxes pursuant to the TIF Plan.

Y. TDD: The Strother Interchange Transportation Development District, a Missouri transportation development district and political subdivision of the State of Missouri.

Z. TDD Act: The Missouri Transportation Development District Act, Section 238.200 to 238.275, RSMo.

AA. TDD Costs: The costs of the Public Road Improvements.

BB. TDD Obligations: Bonds, debentures, loans, notes, special certificates or other evidences of indebtedness issued by the TDD to finance all or any portion of the TDD Costs, to finance the cost of issuing such obligations, to establish reserves or to refund or secure such obligations, to finance the interest costs associated with such obligations or to refund, redeem or defease outstanding obligations.

CC. TDD Sales Tax: The one-half cent sales tax imposed by the TDD within its boundaries pursuant to the TDD Act.

DD. TDD Sales Tax Revenue: The revenue generated by the TDD Sales Tax.

EE. TIF Act: The Real Property Tax Increment Allocation Redevelopment Act, Sections 99.800 to 99.865, RSMo.

FF. TIF Contract: The contract between the City and the Developer concerning implementation of the TIF Plan, dated December 19, 2006.

GG. TIF Obligations: Bonds, debentures, loans, notes, special certificates or other evidences of indebtedness issued by the TIF to finance all or any portion of Reimbursable Project Costs, to finance the cost of issuing such obligations, to establish reserves or to refund or secure such obligations, to finance the interest costs associated with such obligations or to refund, redeem or defease outstanding obligations.

HH. TIF Plan: The First Amended and Restated Chapel Ridge Tax Increment Financing Plan, approved by the City Council by Ordinance No. 6227.

II. TIF Revenue: Economic Activity Taxes and Payments in Lieu of Taxes.

ARTICLE II COLLECTION OF FUNDS

Section 2.01 Collection of TDD Sales Tax. The TDD shall collect the TDD Sales Tax within the TDD in accordance with the TDD Act. Pursuant to the TIF Act and the TIF Plan, one-half (1/2) of the TDD Sales Tax which is generated within the Redevelopment Area will be captured as Economic Activity Taxes and deposited by the City into the Special Allocation Fund.

ARTICLE III DESIGN AND CONSTRUCTION OF DEVELOPER ROAD IMPROVEMENTS

Section 3.01 Approval of Preliminary Plans and Specifications. Once completed, the TDD shall submit preliminary plans and specifications for the Developer Road Improvements to the Public Works Department for approval. The Public Works Department shall within 30 days after receiving the preliminary plans and specifications approve such preliminary plans and specifications or provide written comments concerning required changes. The TDD shall then cause the preliminary plans and specifications to be changed in accordance with the Public Works Department's comments and resubmit the preliminary plans and specifications in accordance with this Section 3.01 or finalize the plans and specifications as approved.

Section 3.02 Approval Prior to Construction. Construction of the Developer Road Improvements shall not commence until final plans and specifications for all or the appropriate portion of the Developer Road Improvements are approved by the Public Works Department and an appropriate construction permit is issued by the City.

Section 3.03 Construction of Developer Road Improvements. Following approval of plans and specifications for all or a portion of the Developer Road Improvements, the TDD will solicit bids for construction of all, or the applicable portion, of the Developer Road Improvements. All bids received will be submitted to the Public Works Department for review and comment. Selection of the lowest and best bid and the awarding of the contract to construct all or any portion of the Developer Road Improvements by the TDD shall be subject to approval by the Public Works Department.

Section 3.04 Completion of Construction. Upon completion of all or any portion of the Developer Road Improvements, the TDD shall deliver to the City a completion certificate signed by a representative of the contracted entity who completed any such Developer Road Improvements, certifying that: (1) the Developer Road Improvements have been completed in accordance with the final plans and specifications as approved and amended by the Public Works Department in accordance with this Agreement; and (2) all sums due to the contracted entity have been paid.

The TDD shall provide, prior to construction, such payment and performance bonds as required by the City's Design and Construction Manual, and the TDD shall, following completion of construction, obtain from the contractor such warranties and guarantees as City shall normally obtain in its public improvement road projects.

Section 3.05 Acceptance of Developer Road Improvements. Following receipt of a completion certificate and prior to the City accepting all or any portion of the Developer Road

Improvements following construction, the TDD shall obtain the approval of the Public Works Department. Such approval by the Public Works Department shall constitute acceptance of ownership and responsibility for maintenance of the Developer Road Improvements.

Section 3.06. Approval of Reimbursement of TDD Costs. Reimbursement of TDD Costs that are also Reimbursable Project Costs shall be subject to the requirements of the TIF Contract related to disbursements from the Special Allocation Fund of Reimbursable Project Costs.

ARTICLE IV
OWNERSHIP AND MAINTENANCE OF DEVELOPER ROAD IMPROVEMENTS

Section 4.01 Title to the Project. Title to the Developer Road Improvements shall be vested in the name of the TDD until the costs of the Developer Road Improvements have been completed pursuant to Section 3.05 of this Agreement and accepted pursuant to Section 3.06 of this Agreement. The TDD shall not assign, transfer, lease or otherwise dispose of its ownership interest in the Developer Road Improvements without first obtaining the prior written consent of the City, except for the assignment to a bond trustee with respect to the issuance of any Obligations. Upon completion of the Developer Road Improvements pursuant to Section 3.05 of this Agreement, and acceptance by the City, all right, title and interest of the TDD in the Developer Road Improvements shall be transferred to the City in the manner provided in the TDD Act and this Agreement. At such time, the TDD agrees to execute and the City agrees to accept such deeds, assignments and other instruments as are necessary to transfer all right, title and interest of the TDD in the Developer Road Improvements and all other income or assets of the TDD to the City.

Section 4.02 Maintenance of Developer Road Improvements. The TDD shall maintain the Developer Road Improvements until title to the Developer Road Improvements has been transferred to the City pursuant to Section 4.01 of this Agreement.

Section 4.03 Insurance Requirements.

A. The TDD agrees that it will require each contractor to maintain insurance which is approved by the City, and that the City shall be named as an additional insured under each such policy so maintained. Each contractor shall, on request, be required to provide the TDD or its assignees a complete copy of each policy or a certificate thereof which shows that such policies are in full force and effect and that the City is named as an additional insured under such policies.

B. The TDD shall maintain throughout the term of this Agreement a policy of insurance to cover the exceptions for sovereign and governmental immunity set forth in Section 537.600 of the Revised Statutes of Missouri in the maximum amounts set forth in Section 537.610 of the Revised Statutes of Missouri. The TDD shall provide a certificate of such policy to the City naming the City as an additional insured.

ARTICLE V
FINANCING PUBLIC ROAD IMPROVEMENTS

Section 5.01 Issuance of TDD Obligations – Conditions Precedent. Prior to the issuance of any TDD Obligations, the following conditions shall be met: (1) the TDD shall not be in default of this Agreement; (2) the TDD Sales Tax shall have been imposed; (3) the TDD shall have obtained written approval of the issuance of the TDD Obligations from the City, which approval shall not be unreasonably withheld and (4) the TDD has pledged its revenues to the repayment of the TDD Obligations. Expenditures to be reimbursed pursuant to this Section 5.01 shall be submitted in writing by the TDD or the Developer to the City's Finance Director for City approval prior to reimbursement. The Finance Director shall review, verify and confirm the information included in the written request for reimbursement. The Finance Director may request additional documentation of reimbursement requests, within thirty (30) days of receipt of

written request for reimbursement. If the City determines that the request accurately reflects reasonable reimbursable expenses, City shall approve the request. If the City has not requested additional documentation within thirty (30) days of receipt of a written request for reimbursement and the City has not approved or denied the written request for reimbursement within ninety (90) days of receipt of a written request for reimbursement, the request for reimbursement shall be deemed approved. The City's refusal to approve TDD Obligations shall be reasonable to the extent the City has determined to seek alternative financing methods to finance the Public Road Improvements.

Section 5.02 Issuance of Obligations – TDD Responsibilities. At such time as the City has determined that sufficient TDD Sales Tax Revenue and TIF Revenue is available to pay debt service on Obligations issued by the TDD or City under the TIF Contract to finance the reimbursement of the TDD Costs in accordance with contracts approved under the provisions of Article III of this Agreement, the TDD, with the City's prior approval, will issue TDD Obligations for the purpose of funding all, or an appropriate portion of, the TDD Costs. The underwriter for the TDD Obligations shall be selected by the City. The TDD Obligations shall be the obligation and responsibility of the TDD and, except as provided in Section 5.04 of this Agreement, the City shall have no responsibility for such TDD Obligations. Any TDD Obligations shall not be debt, as that term is used and defined in the Missouri Constitution and the Revised Statutes of Missouri, of either the TDD or the City. The terms and conditions of the TDD Obligations, including the assignment of TIF Revenue to the trustee by the TDD, interest rate, costs of issuance, underwriter and other costs, shall be subject to approval by the City, which approval shall not be unreasonably withheld. No TDD Obligations will be issued if Developer or the TDD are in default under this Agreement.

Section 5.03 Use of TDD Obligation Proceeds.

A. The net proceeds of the sale of any TDD Obligations shall be paid over to the trustee of such TDD Obligations for the account of the TDD to pay all costs of issuance and to fund a project fund and a capitalized interest fund, if any, and any other funds or accounts as authorized by the City and the TDD and required by the underwriter or trustee of such TDD Obligations.

B. Funds deposited in the project fund shall be disbursed by the trustee upon receipt by the trustee of a request from the TDD at least two business days prior to the date on which such funds are required to pay TDD Costs which have been approved for payment by the TDD and the City, as described in this Agreement.

C. Until such funds are requested by the TDD, the trustee shall invest and reinvest money in the project fund in permissible investments under the controlling trust indenture. Any earnings on such investments shall be deposited in the project fund and may be disbursed by the trustee to pay or reimburse TDD Costs upon receipt of a request in accordance with this Agreement.

D. Upon the receipt of a completion certificate, if applicable, pursuant to Section 3.04 of this Agreement, for Developer Road Improvements funded with the proceeds of TDD Obligations, verification that TDD Costs related to such Developer Road Obligations have been paid, and the completion of the Public Road Improvements and verification that TDD Costs related to such Public Road Improvements have been paid, the TDD shall deliver to the trustee of such TDD Obligations a certificate in writing, stating that the applicable TDD Costs have been paid in full. Upon receipt of such certificate by the trustee, any money then held by the trustee in the project fund shall be transferred by the trustee to the debt service fund to be used for the payment of principal of and redemption premium, if any, on the TDD Obligations through the

payment or redemption thereof at the earliest permissible date under the controlling trust indenture.

E. The parties hereto acknowledge that TDD Obligations, Series 2001, Series 2004 and Series 2006, have been issued pursuant to the Original Cooperative Agreement and were and are being used to fund TDD Costs. The TDD will, with approval from the City, in addition to other obligations set forth herein, pay the engineering consulting firm contracted by the City to provide services for final design for the Public Road Improvements in a total amount not to exceed \$2,000,000, from the Series 2006 TDD Obligations. The City will conduct the day-to-day management and administration of the consulting work.

Section 5.04 City Payments and Assignment of TIF Revenues. At such time as TDD Obligations are issued by the TDD to fund reimbursement of TDD Costs paid by the Developer or payment of public road costs for Public Road Improvements which have been reviewed and approved in accordance with Article III of this Agreement, the City will dedicate the TIF Revenue (in such amounts, at such times and upon such terms and conditions as the City determines, in its sole discretion and subject to annual appropriation) which it receives in the Special Allocation Fund, as such revenues are received, as a source of funds for repayment of the TDD Obligations; provided, however, in no event will that portion of TIF Revenue consisting of Economic Activity Taxes be used to fund Developer Road Improvements except such Developer Road Improvements that are located within public easements and rights-of-way and will ultimately be owned and maintained by the City. The City, subject to its right to approve the Developer Road Improvements financed and the terms and conditions of the Obligations, consents to the assignment of TIF Revenue by the TDD to the trustee for the benefit of the owners of any Obligations. The payment of TIF Revenue by the City to the TDD, and the

assignment of those revenues by the TDD and the City to the trustee shall be in accordance with the TIF Plan, the TIF Contract, the TIF Act, the TDD Act and this Agreement.

ARTICLE VI
FINANCING CID IMPROVEMENTS

After all Public Road Improvements have been completed and paid for, and after all TDD Obligations have been repaid, the TDD shall pledge such TDD Sales Tax Revenue to the CID, if CID Obligations are issued to assist in the financing of Public Road Improvements which are located within the boundaries of the CID, or to the City, if TIF Obligations are issued, to assist in the financing of the Public Road Improvements which are authorized by the TIF Plan and by the TDD.

ARTICLE VII
SPECIAL COVENANTS

Section 7.01 **Records of the TDD.** The TDD shall keep proper books of record and account in which full, true and correct entries will be made of all dealings or transactions of or in relation to its business affairs in accordance with the standards established by the Governmental Accounting Standards Board consistently applied, and will furnish to the City, the original purchasers of any TDD Obligations and the trustee of any TDD Obligations, and to any requesting owner or owners of 10 percent or more in aggregate principal amount of any TDD Obligations then outstanding, such information as they may reasonably request concerning the TDD, including such statistical and other operating information requested on a periodic basis, in order to enable such parties to determine whether the covenants, terms and provisions of this Agreement have been met. In addition, the TDD shall furnish annual audited financial statements to the City for each fiscal year no later than June 30 following the end of such fiscal year. Prior to approval by the TDD, the TDD shall also submit the TDD's proposed annual budget to the City for review and comment by the City. For the purposes, all pertinent books,

documents and vouchers relating to its business, affairs and properties shall at all times during regular business hours be open to the inspection of such accountant or other agent (who may make copies of all or any part thereof provided that the confidentiality of all records shall be maintained pursuant to such confidentiality agreements as reasonably required) as shall from time to time be designated and compensated by the inspecting party.

Section 7.02 Records of the City. The City shall keep and maintain adequate records pertaining to disbursements for reimbursement or payment of the TDD Costs and/or debt service on TDD Obligations. Such records shall be available for inspection by the TDD and the trustee of any outstanding TDD Obligations upon reasonable notice.

Section 7.03 Tax Covenants.

A. The parties covenant and agree that they will not take any action, or fail to take any action, if any such action or failure to take action would adversely affect the exclusion from gross income of the interest on any TDD Obligations under Section 103 of the Code. The parties will use or cause to be used the proceeds of any TDD Obligations as soon as practicable and with all reasonable dispatch for the purpose for which the TDD Obligations are issued, and that they will not directly or indirectly use or permit the use of any proceeds of any TDD Obligations, or take or omit to take any action, that would cause the TDD Obligations to be "arbitrage bonds" within the meaning of Section 148(a) of the Code. The parties will comply with all requirements of Section 148 of the Code to the extent applicable to any TDD Obligations. In the event that at any time the TDD or the City is of the opinion that for purposes of this Section 7.03 it is necessary to restrict or limit the yield on the investment of any money held by any trustee under any trust indenture, the TDD will take such action as may be necessary to limit such yield. The parties further covenant to adopt such resolutions and to take such other actions as may be necessary to comply with the Code and with all other applicable future laws, regulations,

published rulings and judicial decisions in order to preserve the exclusion from federal gross income of the interest on any TDD Obligations to the extent any such actions can be taken by the parties to this Agreement.

B. Without limiting the generality of the foregoing, the TDD shall pay from time to time all amounts, if any, required to be rebated to the United States pursuant to Section 148(f) of the Code. This covenant shall survive payment in full or defeasance of any TDD Obligations.

C. The TDD covenants that it will: (i) not permit its income to inure to the benefit of any private person; (ii) use the original and investment proceeds of any TDD Obligations solely to pay TDD Costs; and (iii) convey all of its right, title and interest in and to the Public Road Improvements to the City pursuant to Sections 3.05 and 4.01 of this Agreement.

ARTICLE VIII **EVENTS OF DEFAULT**

Section 8.01 Events of Default. If any one or more of the following events shall occur and be continuing, such event or events shall constitute an Event of Default under this Agreement:

A. Failure by the City to make a payment, or failure by the TDD to make a payment, in a timely manner as required by this Agreement; and the continuance of such failure for five (5) days following written notice from the non-defaulting party of such failure; or

B. Failure by the City, the Developer or the TDD in the performance of any other covenant, agreement or obligation imposed or created by this Agreement, and the continuance of such default for 60 days after the non-defaulting party or the trustee of any outstanding Obligations has given written notice to the defaulting party specifying such default.

Section 8.02 Remedies on Default. Subject to any restrictions contained in the indenture for any outstanding Obligations against acceleration of the maturity of any such Obligations, if any Event of Default has occurred and is continuing, then any non-defaulting party may, upon its election or at any time after its election while such default continues, by

mandamus or other suit, action or proceedings at law or in equity, enforce its rights against the defaulting party and its officers, agents and employees, and to require and compel duties and obligations required by the provisions of this Agreement.

Section 8.03 Rights and Remedies Cumulative. The rights and remedies reserved by any party under this Agreement and those provided by law shall be construed as cumulative and continuing rights. No one of them shall be exhausted by the exercise thereof on one or more occasions. The CID, the TDD, the Developer and the City shall each be entitled to specific performance and injunctive or other equitable relief for any breach or threatened breach of any of the provisions of this Agreement, notwithstanding availability of an adequate remedy at law, and each party waives the right to raise such defense in any proceeding in equity.

Section 8.04 Waiver of Breach. No waiver of any breach of any covenant or agreement contained in this Agreement shall operate as a waiver of any subsequent breach of the same covenant or agreement or as a waiver of any breach of any other covenant or agreement, and in case of an Event of Default, a non-defaulting party may nevertheless accept from the defaulting party, any payment or payments without in any way waiving the non-defaulting party's right to exercise any of its rights and remedies as provided in this Agreement with respect to any such default or defaults in existence at the time when such payment or payments were accepted by the non-defaulting party.

ARTICLE IX **ASSIGNMENT OF TDD's RIGHTS**

Under the trust indenture governing the issuance of any Obligations, the TDD will, as security for such Obligations, pledge, assign, transfer and grant a security interest in certain of its rights under this Agreement to the trustee. This Agreement and all of the rights, interests, powers, privileges and benefits accruing to or vested in the TDD under this Agreement may be assigned by the TDD to any trustee or trustees as security for Obligations and may be exercised, protected and

enforced for or on behalf of the owners of such Obligations in conformity with this Agreement or the applicable indenture. Any trustee on behalf of the owners of Obligations is given the right to enforce, as assignee of the TDD, the performance of the obligations of the City. This Agreement recognizes that any such trustee will be a third-party beneficiary of this Agreement.

ARTICLE X REPRESENTATIONS

Section 10.01 Representations by the TDD. The TDD represents that:

A. The TDD is a transportation development district and political subdivision, duly organized and existing under the laws of the State of Missouri, including particularly the TDD Act.

B. The TDD has authority to enter into this Agreement and to carry out its obligations under this Agreement. By proper action of its Board of Directors, the TDD has been duly authorized to execute and deliver this Agreement, acting by and through its duly authorized officers.

C. The TDD has taken all necessary action to approve the Developer Road Improvements. No further action or approvals by the TDD are necessary in connection with the construction or financing of the Developer Road Improvements, except with respect to the approval of certain matters relating to the issuance of any TDD Obligations.

D. The execution and delivery of this Agreement, the consummation of the transactions contemplated by this Agreement and the performance of or compliance with the terms and conditions of this Agreement by the TDD will not conflict with or result in a breach of any of the terms, conditions or provisions of, or constitute a default under, any mortgage, deed of trust, lease or any other restriction or any agreement or instrument to which the TDD is a party or by which it or any of its property is bound, or any order, rule or regulation of any court or governmental body applicable to the TDD or any of its property, or result in the creation of

imposition of any prohibited lien, charge or encumbrance of any nature whatsoever upon any of the property or assets of the TDD under the terms of any instrument or agreements to which the TDD is a party.

E. No litigation or proceeding is pending or threatened against the TDD that will affect the right of the TDD to execute or deliver this Agreement or the ability of the TDD to comply with its obligations under this Agreement.

Section 10.02 Representations by the CID. The CID represents that:

A. The CID is a community improvement district and political subdivision, duly organized and existing under the laws of the State of Missouri, including particularly the CID Act.

B. The CID has authority to enter this Agreement and to carry out its obligations under this Agreement. By proper action of its Board of Directors, the CID has been duly authorized to execute and deliver this Agreement, acting by and through its duly authorized officers.

C. The execution and delivery of this Agreement, the consummation of the transactions contemplated by this Agreement and the performance of or compliance with the terms and conditions of this Agreement by the CID will not conflict with or result in a breach of any of the terms, conditions or provisions of, or constitute a default under, any mortgage, deed of trust, lease or any other restriction or any agreement or instrument to which the CID is a party or by which it or any of its property is bound, or any order, rule or regulation of any court or governmental body applicable to the CID or any of its property, or result in the creation of imposition of any prohibited lien, charge or encumbrance of any nature whatsoever upon any of the property or assets of the CID under the terms of any instrument or agreements to which the CID is a party.

D. No litigation or proceeding is pending or threatened against the CID that will affect the right of the CID to execute or deliver this Agreement or the ability of the CID to comply with its obligations under this Agreement.

Section 10.03 Representations by the City. The City represents that:

A. The City is duly organized and existing under the Constitution and laws of the State of Missouri as a constitutional charter city.

B. The City has authority to enter into this Agreement and to carry out its obligations under this Agreement and its authorized representative has been duly authorized to execute and deliver this Agreement.

C. The City has taken all necessary action for the approval of the TIF Plan and the TIF Contract.

D. The execution and delivery of this Agreement, the consummation of the transactions contemplated by this Agreement, and the performance of or compliance with the terms and conditions of this Agreement by the City will not conflict with or result in a breach of any of the terms, conditions or provisions of, or constitute a default under, any mortgage, deed of trust, lease or any other restriction or any agreement or instrument to which the City is a party or by which it or any of its property is bound, or any order, rule or regulation of any court or governmental body applicable to the City or any of its property, or result in the creation or imposition of any prohibited lien, charge or encumbrance of any nature whatsoever upon any of the property or assets of the City under the terms of any instrument or agreement to which the City is a party.

E. No litigation or proceeding is pending or threatened against the City that will affect the right of the City to execute or deliver this Agreement or the ability of the City to comply with its obligations under this Agreement.

Section 10.04 Representations by the Developer. The Developer represents that:

A. The Developer is duly organized and existing under the laws of the State of Missouri as a limited liability company.

B. The Developer has authority to enter into this Agreement and to carry out its obligations under this Agreement and its authorized representative has been duly authorized to execute and deliver this Agreement.

C. The execution and delivery of this Agreement, the consummation of the transactions contemplated by this Agreement, and the performance of or compliance with the terms and conditions of this Agreement by the Developer will not conflict with or result in a breach of any of the terms, conditions or provisions of, or constitute a default under, any mortgage, deed of trust, lease or any other restriction or any agreement or instrument to which the Developer is a party or by which it or any of its property is bound, or any order, rule or regulation of any court or governmental body applicable to the Developer or any of its property, or result in the creation of imposition of any prohibited lien, charge or encumbrance of any nature whatsoever upon any of the property or assets of the Developer under the terms of any instrument or agreement to which the Developer is a party.

D. No litigation or proceeding is pending or threatened against the Developer that will affect the right of the Developer to execute or deliver this Agreement or the ability of the Developer to comply with its obligations under this Agreement.

ARTICLE XI
MISCELLANEOUS PROVISIONS

Section 11.01 Notices. All notices and other communications required or desired to be given under this Agreement shall be in writing and shall be deemed duly given when mailed by registered or certified mail, return receipt requested, with postage prepaid, addressed as follows:

To the City: City of Lee's Summit, Missouri

Attn: City Administrator
220 SE Green Street
Lee's Summit, Missouri 64063

With a copy to: City of Lee's Summit, Missouri
Attn: City Attorney
220 SE Green Street
Lee's Summit, Missouri 64063

To the Developer: Mike Atcheson
Ralph Powell Road Development, L.L.C.
3215 NE Carnegie Drive, Suite 200
Lee's Summit, Missouri 64064

With a copy to: King Hershey, PC
Attn: William B. Moore, Esq.
2345 Grand Boulevard, Suite 2100
Kansas City, Missouri 64108

To the TDD: The Strother Interchange Transportation Development District
1725 NE Rice Road
Lee's Summit, MO 64086

With a copy to: King Hershey, PC
Attn: William B. Moore, Esq.
2345 Grand Boulevard, Suite 2100
Kansas City, Missouri 64108

To the CID: The I-470 Community Improvement District
302 Campusview Drive, Suite 210
Columbia, Missouri 65201

With a copy to: King Hershey, PC
Attn: William B. Moore, Esq.
2345 Grand Boulevard, Suite 2100
Kansas City, Missouri 64108

All notices given by certified or registered mail shall be deemed duly given as of the date they are mailed. A duplicate copy of each notice or other communication given by any party to this Agreement shall also be given to the other parties and to any trustee or trustees. The City, the CID, the TDD and the Developer may from time to time designate, by notice given to the other parties, another address to which subsequent notices or other communications shall be sent.

Section 11.02 Recording of Agreement. This Agreement shall be recorded in the Office of the Recorder of Deeds of Jackson County, Missouri, at Independence. A notice of the termination of this Agreement shall be recorded in the Office of the Recorder of Deeds for Jackson County, Missouri, at Independence, after title to the Developer Road Improvements is transferred to the City pursuant to the TDD Act.

Section 11.03 Immunity of Officers, Employees and Members of the City, the Developer, the CID and the TDD. No recourse shall be had for the payment of the principal of or premium or interest on any bonds or for any claim based thereon or upon any representation, obligation, covenant or agreement in this Agreement contained against any past, present or future officer, member, employee, director or agent of the City, the Developer, the CID or the TDD, or, respectively, of any successor public or private corporation thereto, as such, either directly or through the City, the Developer, the CID or the TDD, or respectively, any successor public or private corporation thereto, under any rule of law or equity, statute or constitution or by the enforcement of any assessment or penalty or otherwise, and all such liability of any such officers, members, employees, directors or agents as such is expressly waived and released as a condition of and consideration for the execution of this Agreement.

Section 11.04 Amendments.

A. Prior to the issuance of any TDD Obligations, this Agreement may be amended from time to time by the mutual agreement of the City, the Developer, the CID and the TDD.

B. After the issuance of any TDD Obligations, this Agreement may be amended by the parties without notice to or the consent of the owners of any TDD Obligations, for the purpose of curing any ambiguity or formal defect or omission in this Agreement or in connection with any other change which, in the judgment of the trustee, does not materially and adversely affect the security for the owners of such TDD Obligations. No other amendments, changes or modifications

of this Agreement shall be made without the giving of notice to and the obtaining of the written approval or consent of the owners of such TDD Obligations or trustee as required by any indenture.

Section 11.05 Survival. In the event any provision of this Agreement is held invalid or unenforceable by any court of competent jurisdiction, such holding shall not invalidate or render unenforceable any other provision of this Agreement.

Section 11.06 Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Missouri.

Section 11.07 Effective Date. This Agreement shall be in effect from and after its execution by all of the parties and shall remain in effect until the Developer Road Improvements which are approved pursuant to Article III of this Agreement are completed, the Public Road Improvements are completed, and all TDD Obligations are paid, or their payment has been provided for under the respective indentures, at which time this Agreement shall terminate.

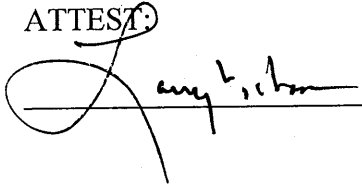
Section 11.08 Execution in Counterparts. This Agreement may be executed simultaneously in several counterparts, each of which shall be deemed to be an original and all of which shall constitute but one and the same instrument.

Section 11.09 Joinder by CID. The CID joins this Agreement for purposes of clarifying the parties' respective roles and obligations; however, in the event of a discrepancy between this Agreement and the CID Agreement that affects the CID's rights, the CID Agreement shall control.

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed by their respective officers or officials.

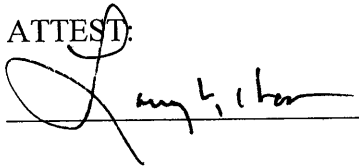
Executed by the Developer the 13 day of February, 2007.

ATCHESON, HAAS, L.L.C.

ATTEST:


By: 
_____ Michael D. Atcheson, Executive Member


**RALPH POWELL ROAD
DEVELOPMENT, L.L.C.**

ATTEST:


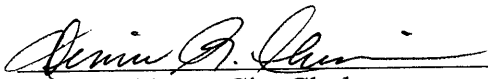
By: 
_____ Michael D. Atcheson, Executive Member

Executed by the City the 8th day of March, 2007.

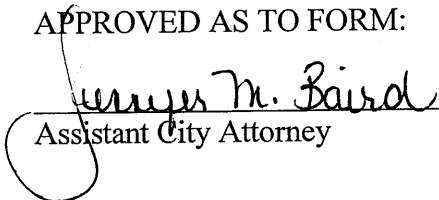
CITY OF LEE'S SUMMIT, MISSOURI


_____ Karen Messerli, Mayor

ATTESTED:


Denise Chisum, City Clerk

APPROVED AS TO FORM:


Assistant City Attorney

Executed by the TDD the 13 day of February, 2007.

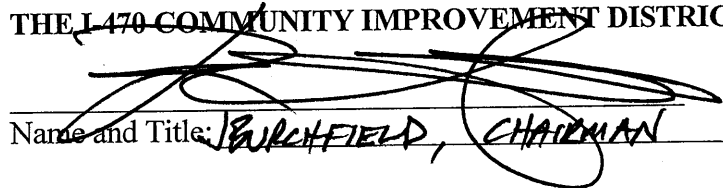
**THE STROTHER INTERCHANGE
TRANSPORTATION DEVELOPMENT DISTRICT**



Mike Atcheson, Executive Director

Executed by the CID the 20th day of FEBRUARY, 2007.

THE ~~L 470~~ COMMUNITY IMPROVEMENT DISTRICT



Name and Title: BURCHFIELD, CHAIRMAN

STATE OF MISSOURI)
) ss.
COUNTY OF JACKSON)

On this 13 day of Feb, 2007, before me, the undersigned, a notary public in and for the county and state aforesaid, came Michael D. Atcheson, who is the Executive Member of Atcheson, Haas, L.L.C., a Missouri limited liability company, and who is personally known to me to be the same person who executed this First Amended and Restated Cooperative Agreement and he duly acknowledged the execution of this First Amended and Restated Cooperative Agreement for and on behalf of said limited liability company, and acknowledged this instrument to be the free act and deed of said limited liability company.

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

My Commission Expires: 5/5/07

Patricia Shreen
Notary Public

Patricia Welch
(Printed Name)

STATE OF MISSOURI)
) ss.
COUNTY OF JACKSON)

PATRICIA WELCH
Notary Public - State of Missouri
County of Jackson
My Commission Expires May 5, 2007

On this 13 day of Feb, 2007, before me, the undersigned, a notary public in and for the county and state aforesaid, came Michael D. Atcheson, who is the Executive Member of Ralph Powell Road Development Company, L.L.C., a Missouri limited liability company, and who is personally known to me to be the same person who executed this First Amended and Restated Cooperative Agreement and he duly acknowledged the execution of this First Amended and Restated Cooperative Agreement for and on behalf of said limited liability company, and acknowledged this instrument to be the free act and deed of said limited liability company.

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

My Commission Expires: 5/5/07

Patricia Shreen
Notary Public

PATRICIA WELCH
Notary Public - State of Missouri
County of Jackson
My Commission Expires May 5, 2007

Patricia Welch
(Printed Name)

STATE OF MISSOURI)
) ss.
COUNTY OF JACKSON)

BE IT REMEMBERED that on the 8th day of March, 2007, before me, the undersigned Notary Public in and for the county and state aforesaid, personally appeared Karen Messerli and Denise Chisum, to me personally known, who being by me duly sworn did say that they are the Mayor and City Clerk, respectively, of the City of Lee's Summit, Missouri, a Missouri constitutional charter city and political subdivision existing under and by virtue of the laws of the State of Missouri, and that the seal affixed to this First Amended and Restated Cooperative Agreement is the seal of said city and that said First Amended and Restated Cooperative Agreement was signed and sealed on behalf of the said city by authority of its city council, and said Karen Messerli and Denise Chisum acknowledged said First Amended and Restated Cooperative Agreement to be the free act and deed of said city.

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

Amber L. Arbuckle
Notary Public

My Commission Expires:

Amber L. Arbuckle
Printed Name



AMBER L. ARBUCKLE
My Commission Expires
August 29, 2009
Jackson County
Commission #05762514

STATE OF MISSOURI)
) ss.
COUNTY OF JACKSON)

On this 13 day of Feb., 2007, before me, the undersigned, a notary public in and for the county and state aforesaid, came Mike Atcheson, Executive Director of The Strother Interchange Transportation Development District, a Missouri transportation development district and political subdivision, and who is personally known to me to be the same person who executed this First Amended and Restated Cooperative Agreement, and he duly acknowledged that he, as such Executive Director being authorized so to do, executed this First Amended and Restated Cooperative Agreement for and on behalf of said transportation development district for the purposes therein contained, and acknowledged this First Amended and Restated Cooperative Agreement to be the free act and deed of said transportation development district.

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

My Commission Expires:

May 5, 2007

Patricia Welch
Notary Public

Patricia Welch
(Printed Name)

PATRICIA WELCH
Notary Public - State of Missouri
County of Jackson
My Commission Expires May 5, 2007

STATE OF MISSOURI)
) ss.
COUNTY OF JACKSON)

On this 22nd day of FEBRUARY, 2007, before me, the undersigned, a notary public in and for the county and state aforesaid, came JAY BIRCHFIELD CHAIRMAN of the Board of Directors of the I-470 Community Improvement District, a Missouri community improvement district and political subdivision, and who is personally known to me to be the same person who executed this First Amended and Restated Cooperative Agreement, and he duly acknowledged that he, as such CHAIRMAN being authorized so to do, executed this First Amended and Restated Cooperative Agreement for and on behalf of said community improvement district for the purposes therein contained, and acknowledged this First Amended and Restated Cooperative Agreement to be the free act and deed of said community improvement district.

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

My Commission Expires:

Mark W. Hill
Notary Public

MARK W. Hill
(Printed Name)

