

ASSIGNMENT AGREEMENT

THIS ASSIGNMENT AND ASSUMPTION AGREEMENT (this "Assignment") is dated as of the ____ day of _____, 2025 and is made by and among RED LEE'S SUMMIT EAST, LLC, a Missouri limited liability company ("Assignor"), SF TIF LLC, a Missouri limited liability company ("Assignee"), and the CITY OF LEE'S SUMMIT, MISSOURI, a municipal corporation (the "City").

RECITALS

A. On August 24, 2006, the City Council of Lee's Summit, Missouri (the "City Council") adopted Ordinance No. 6263 approving the Lee's Summit East Tax Increment Financing Plan (the "Plan").

B. On November 2, 2006, the City and Assignor entered into a Tax Increment Financing Contract that set forth the respective obligations and duties of the City and Assignor with respect to the implementation of the Plan (the "Redevelopment Agreement").

C. On May 27, 2008, the City and Assignor entered into an Amended and Restated Tax Increment Financing Contract amending and restating the Redevelopment Agreement and setting forth the respective obligations and duties of the City and Assignor with respect to the implementation of the Plan (the "A&R Redevelopment Agreement").

D. Pursuant to Section 35 of the A&R Redevelopment Agreement, Assignor now desires to enter into this Assignment to convey to Assignee its rights, interests, duties and obligations under the A&R Redevelopment Agreement, and Assignee has agreed to assume and perform all of Assignor's rights, duties, interest and obligations under the A&R Redevelopment Agreement.

NOW, THEREFORE, in consideration of the foregoing and the covenants and obligations contained in this Assignment and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, it is agreed by and among Assignor, Assignee and the City as follows:

1. Recitals Incorporated. The above Recitals are hereby incorporated into this Assignment in full and form an integral part hereof.

2. Definitions. All capitalized terms not otherwise defined herein shall have the meaning assigned to them in the Plan and the A&R Redevelopment Agreement.

3. Assignment by Assignor. The Assignor hereby assigns to the Assignee all of the Assignor's rights, duties, interests and obligations under the Plan and the A&R Redevelopment Agreement.

4. Assumption by Assignee. Assignee hereby accepts such assignment from Assignor and expressly covenants to the City and Assignor that it assumes and agrees to perform those rights, duties, interests and obligations of the Assignor assigned to it pursuant to Section 3 above.

5. City's Consent and Release. Upon the execution of this Assignment, the assignment and assumption provided for in Section 3 and 4 above shall be deemed to have been approved and consented to by the City, and Assignor shall be deemed to have been released from all of Assignor's rights, duties, interest and obligations under the A&R Redevelopment Agreement.

6. Representations and Warranties of Assignor and City. Each of Assignor and City, to the best of its actual and present knowledge, hereby respectively represents and warrants to Assignee that it is not in default of its respective obligations under the Plan and A&R Redevelopment Agreement.

7. Representations and Warranties of Assignee. Assignee is a _____ qualified to conduct its business in the State of Missouri and has all requisite power and authority to enter into, execute this Assignment and to perform its obligations hereunder. This Assignment, assuming the due execution and delivery hereof by Assignor and City, constitutes legal valid and binding obligations of Assignee, enforceable against Assignee in accordance with the terms and conditions herein.

8. Obligation of Assignor. The Assignor will promptly remit and send to Assignee any and all payments, funds, assets, notices, reports and other documents and information received by the Assignor or its agents or representatives pertaining to or affecting the Plan or A&R Redevelopment Agreement.

9. Notices. All notices, requests and other communications hereunder shall be deemed to be duly given if delivered by hand or if mailed by certified or registered mail with postage prepaid as follows:

If to Assignee:

SF TIF LLC
c/o Block & Company, Inc.
605 W. 47th Street, Suite 200
Kansas City, MO 64112

With a copy to:

Sean D. Ervin
Rouse Frets White Goss Gentile Rhodes, P.C.
5250 W. 116th Place, Suite 400
Leawood, KS 66211

If to Assignor:

RED LEE'S SUMMIT EAST, LLC
2502 East Camelback Road, Suite 200
Phoenix, Arizona 85016
Attention: April Fischer

With a copy to:

Williams Anderson Ryan & Carroll LLP
1717 Main Street, Suite 5350
Dallas, Texas 75201
Attention: Jeffrey B. Williams

If to City:

City Attorney
City Hall
207 SW Market Street
Lee's Summit, Missouri 64063

With a copy to:

10. Successors and Assigns. All rights, benefits and obligations of Assignor and Assignee hereunder shall inure to and bind Assignor and Assignee, respectively, and this Assignment shall be binding upon and inure to the benefit of the parties' respective successors and assigns.

11. Governing Law. This Assignment shall be governed by the laws of the State of Missouri.

12. Counterparts. This Assignment may be executed in one or more counterparts, each of which shall constitute an original and all of which, when taken together, shall constitute one agreement.

13. Expenses. Except as otherwise provided herein, each of the parties hereto will pay its own costs and expenses, including attorney's fees, incurred by such party or on its behalf in connection with this Assignment and the transactions contemplated herein, except that Assignee shall pay for all expenses incurred by the City.

[Remainder of this page intentionally left blank]

IN WITNESS WHEREOF, the parties have executed this Assignment as of the
day and year first above written.

ASSIGNOR:

RED LEE'S SUMMIT EAST, LLC,
a Missouri limited liability company

By:_____

Name:_____

Title:_____

STATE OF MISSOURI)
) ss.
COUNTY OF JACKSON)

On this ____ day of _____, 2025 before me, a Notary Public in and for said state, personally appeared _____, the _____ of RED LEE'S SUMMIT EAST, LLC, a Missouri limited liability company, personally known by me to be the person who executed the within instrument on behalf of said company and acknowledged to me that he executed the same for the purposes therein stated.

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

[SEAL]

My Commission Expires:

Notary Public

Printed Name:_____

ASSIGNEE:

SF TIF LLC,
a Missouri limited liability company

By:_____

Name: David M. Block

Title: Manager

STATE OF MISSOURI)
) ss.
COUNTY OF JACKSON)

On this ____ day of _____, 2025, before me, a Notary Public in and for said state, personally appeared David M. Block, the Manager of SF TIF LLC, a Missouri limited liability company, personally known by me to be the person who executed the within instrument on behalf of said limited liability company and acknowledged to me that he executed the same for the purposes therein stated.

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

[SEAL]

Notary Public

My Commission Expires:

Printed Name:_____

CITY:

THE CITY OF LEE'S SUMMIT, MISSOURI

By:_____

Print Name:_____

Title:_____

STATE OF _____)

_____)

COUNTY OF _____) ss.

On this ____ day of _____, 2025, before me personally appeared _____, to me known, who being by me duly sworn, did say that he/she is the _____ of The City of Lee's Summit, Missouri, a Missouri municipal corporation, that said instrument was signed on behalf of said corporation by authority of its City Council, and acknowledged said instrument to be the free act and deed of said corporation.

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

[SEAL]

Print Name: _____

Notary Public in and for said County and State

My Commission Expires:

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