
(Space above reserved for Recorder's use)

TITLE OF DOCUMENT: SECOND SUPPLEMENTAL LEASE AGREEMENT

DATE OF DOCUMENT: MAY 1, 2016

GRANTOR(S) AND MAILING ADDRESS(ES): CITY OF LEE'S SUMMIT, MISSOURI
City Hall
2220 SE Green Street
Lee's Summit, Missouri 64063

GRANTEE(S) AND MAILING ADDRESS(ES): KC SUMMIT TECHNOLOGY LLC
c/o Weinreb Management
276 Riverside Drive
Suite 2-G
New York, New York 10025

ASSIGNEE(S) AND MAILING ADDRESS(ES): UMB BANK, N.A., as trustee
1010 Grand Blvd., 4th Floor
Kansas City, Missouri 64106
Attention: Corporate Trust Department

LEGAL DESCRIPTION: See **Exhibit A**

REFERENCE BOOK & PAGE: Instrument No. 2007E0106355, recorded August 13, 2007
Instrument No. 2015E0113314, recorded December 17, 2015

AFTER RECORDING, RETURN DOCUMENTS TO: Gilmore & Bell, P.C.
2405 Grand Boulevard, 11th Floor
Kansas City, Missouri 64108
Attention: Gary Anderson

The interest of the City of Lee's Summit, Missouri in this Second Supplemental Lease Agreement has been pledged and assigned to UMB Bank, N.A., Kansas City, Missouri, as Trustee under the Amended and Restated Trust Indenture dated as of May 1, 2016, as amended or supplemented, between the City and such Trustee. The interest of KC Summit Technology, LLC in this Second Supplemental Lease Agreement has been pledged and assigned to Canadian Imperial Bank of Commerce, Acting

Through Its New York Branch, As Administrative Agent, pursuant to a certain Leasehold Deed of Trust, Assignment of Leases and Rents, Security Agreement and Fixture Filing recorded in the official records of Jackson County, Missouri as Instrument #2015E0037118, as reaffirmed or modified, including by that certain Reaffirmation and Modification of Leasehold Deed of Trust, Assignment of Leases and Rents, Security Agreement and Fixture Filing recorded in the official records of Jackson County, Missouri as Instrument #2015E0113344 and that certain Reaffirmation and Modification of Leasehold Deed of Trust, Assignment of Leases and Rents, Security Agreement and Fixture Filing to be recorded in the official records of Jackson County, Missouri on even date herewith.

[Document continues on next page.]

SECOND SUPPLEMENTAL LEASE AGREEMENT

THIS SECOND SUPPLEMENTAL LEASE AGREEMENT dated as of May 1, 2016 (this “Second Supplemental Lease”), is between the **CITY OF LEE’S SUMMIT, MISSOURI**, a constitutional charter city and municipal corporation organized and existing under the laws of the State of Missouri (the “City”), and **KC SUMMIT TECHNOLOGY LLC**, a limited liability company organized and existing under the laws of the State of Delaware, and authorized and qualified to do business in the State of Missouri (the “Company”);

WITNESSETH:

WHEREAS, the City is authorized and empowered under the Article VI, Section 27(b) of the Missouri Constitution, as amended, Sections 100.010 to 100.200, inclusive, of the Revised Statutes of Missouri, as amended, and the City Charter, as amended (collectively the “Act”), to issue its revenue bonds for the purpose of providing funds to purchase, construct, extend and improve certain manufacturing, commercial, warehousing and industrial development projects and to lease or otherwise dispose of such projects to private persons or corporations upon such terms and provisions as the City deems advisable; and

WHEREAS, on June 18, 1998, the City issued its Taxable Industrial Development Revenue Bonds (Townsend Summit, LLC), Series 1998, in the maximum principal amount of \$100,000,000 (the “Series 1998 Bonds”), for the purpose of providing funds to finance the costs of purchasing and constructing an industrial development project in the City, including land, buildings and fixtures (collectively, the “Original Project”), and, in connection therewith, the City leased the Original Project to Townsend Summit, LLC, a Delaware limited liability company (“Townsend”); and

WHEREAS, in 2007, Townsend sold a portion of the Original Project consisting of two buildings of approximately 1,037,985 square feet (the “Summit Project”), together with the real property on which such buildings are located (which is legally described in Exhibit A to the Lease (defined below)), to KC Summit Technology LLC, a Delaware limited liability company (the “Company”); and

WHEREAS, in connection with the sale of the Summit Project to the Company, the Company requested that the Series 1998 Bonds be refunded by the issuance by the City of its Taxable Industrial Development Refunding Revenue Bonds (Summit Technology Center Project), Series 2007 (the “Bonds”), in the maximum principal amount of \$51,590,988.52; and

WHEREAS, pursuant to Ordinance No. 6460 passed August 2, 2007, the City (i) entered into a Trust Indenture dated as of August 1, 2007 (the “Original Indenture”), with UMB Bank, N.A., Kansas City, Missouri, as trustee (the “Trustee”), for the purpose of issuing and securing the Bonds, and (ii) entered into the Lease Agreement dated as of August 1, 2007 (the “Original Lease”), with the Company, under which the City (a) caused the proceeds of the Bonds to be used to pay the costs of the acquisition and construction of the Summit Project, and (b) leased the Summit Project to the Company in consideration of payments to be made by the Company to the Trustee which are to be sufficient to pay the principal of and interest on the Bonds as the same become due (a Memorandum of Lease Agreement was recorded in the Jackson County, Missouri Recorder of Deed’s Office on August 13, 2007, as Instrument No. 2007E01063552); and

WHEREAS, On December 17, 2015, the Company sold a portion of the Summit Project consisting of the north building of the Lee’s Summit Technology Center (the “North Building”), together with the real property on which such improvements are located, to Cerner Properties, Inc., a Delaware corporation (“Cerner”); and

WHEREAS, in connection with the sale of the North Building to Cerner, the Company and the Issuer entered into the First Supplemental Lease Agreement dated as of December 1, 2015 (the “First Supplemental Lease”) (an Amended and Restated Memorandum of Lease was recorded in the Jackson County, Missouri Recorder of Deed’s Office on December 17, 2015, as Instrument No. 2015E0113314), for the purpose of (i) modifying the amounts of the payments in lieu of taxes payable by the Company under the Original Lease (to account for the removal of the North Building), (ii) amending the legal description of the Summit Project (to remove the North Building), and (iii) making other conforming changes thereto; and

WHEREAS, the Company now requests that the City approve (i) an increase in the size and scope of the Summit Project, (ii) the issuance of additional Taxable Industrial Development Revenue Bonds under the Original Indenture in the principal amount of not to exceed \$6,500,000 (increasing the authorized amount of the Bonds to a maximum principal amount of \$58,090,988.52), (iii) the extension of the term of the *ad valorem* real property tax abatement on the Summit Project, (iv) the modification of the amounts of the payments in lieu of taxes payable by the Company under the Original Lease, as previously supplemented, and (v) the modification of the Original Lease to extend the term thereof through December 31, 2028; and

WHEREAS, the City, in accordance with Section 100.050 of the Act, has prepared a plan for industrial development (the “2016 Plan”) for the Company, with respect to a project consisting of (1) the design and construction of potential improvements to the south building of the Lee’s Summit Technology Center and (2) associated site work and infrastructure related thereto, all at a cost not to exceed \$6,500,000 (the “2016 Project,” and together with the Summit Project, collectively, the “Project”); notice of the 2016 Plan and the 2016 Project was given to the taxing jurisdictions in accordance with Section 100.059.1 of the Act and the City now desires to approve the 2016 Plan; and

WHEREAS, the City desires to finance the costs of the 2016 Project out of the proceeds of the Bonds; and

WHEREAS, pursuant to Ordinance No. 7850 passed by the City Council on March 31, 2016, the City approved the 2016 Plan; and

WHEREAS, pursuant to Ordinance No. _____ passed by the City Council on May __, 2016, the City will enter into (i) an Amended and Restated Trust Indenture dated as of May 1, 2016 (the “Indenture”), with the Trustee, for the purpose of issuing and securing the Bonds, and (ii) this Second Supplemental Lease (together with the Original Lease and the First Supplemental Lease, collectively, referred to herein as the “Lease”), with the Company; and

WHEREAS, Section 10.1 of the Lease and Article X of the Indenture permit the City and the Company, with the consent of the Trustee, to supplement the Lease.

NOW, THEREFORE, in consideration of the premises and the mutual covenants and agreements herein set forth, the City and the Company agree as follows:

ARTICLE I

DEFINITIONS

For all purposes of this Second Supplemental Lease, except as otherwise provided or unless the context otherwise requires, words and terms used in this Second Supplemental Lease have the same meanings as set forth in **Section 101** of the Indenture.

ARTICLE II

AMENDMENT OF LEASE AGREEMENT

Section 2.1. **Section 3.2** of the Lease is hereby modified to read as follows:

Section 3.2. Term of Agreement. This Agreement shall become effective concurrently with the initial issuance and delivery of the Bonds, and subject to earlier termination pursuant to the provisions of this Agreement (including particularly **Articles VIII** and **IX** hereof), shall have a term commencing August 9, 2007 and terminating on **December 1, 2028**.

Section 2.2. **Article IV** of the Lease is hereby modified to read as follows:

ARTICLE IV

ISSUANCE OF BONDS; ACQUISITION OF THE PROJECT

Section 4.1. Issuance of Bonds. In order to provide funds to (i) refund the Series 1998 Bonds, and (ii) pay certain costs of the construction, renovation and improvement of the 2016 Project, the Issuer issued and sold the Bonds and caused the Bonds to be delivered to the original purchaser thereof, as provided in the Indenture. The proceeds of the Bonds were used and applied as hereinafter provided in this Article and in the Indenture.

Section 4.2. Acquisition of the Project.

(a) In 2007, the Company acquired the leasehold interest of Townsend in the Project. On December 17, 2015, the Issuer conveyed a portion of the Project (the North Building) back to the Company so that the North Building could then be conveyed by the Company to Cerner.

(b) The Project shall continue to be owned by the Issuer, subject to Permitted Encumbrances, and the Company agrees to execute and deliver to the Issuer all deeds and any other necessary instruments of transfer to vest title to the Project in the Issuer.

Section 4.3. Construction, Renovation and Improvement of the 2016 Project. The Issuer and the Company agree that the Company, as the agent of the Issuer shall, but solely from the Project Fund, construct, renovate and improve the 2016 Project as follows:

(a) On behalf of the Issuer, the Company will construct, renovate and improve the 2016 Project if, as and when deemed appropriate by the Company. The Company agrees that the aforesaid construction, renovation and improvement will, with such changes and additions as may be made hereunder, result in facilities suitable for use by the Company for its purposes, or for the Company's tenants and subtenants for the respective purposes of each. The provisions of this paragraph are in addition to and do not supersede the provisions of **Section 6.9**;

(b) The Company will comply with the provisions of Section 107.170 of the Revised Statutes of Missouri, as amended, to the extent applicable to the construction, renovation and improvement of the 2016 Project; provided, however, that (i) nothing herein shall constitute, or be deemed to be, an agreement or acknowledgment by either the Issuer or the Company that Section 107.170 of the Revised Statutes of Missouri, as amended, is applicable to the construction of the 2016 Project or any portion thereof, and (ii) the Issuer and the Company hereby acknowledge and agree that the Project is not a "public work" for purposes of Section 107.170 of the Revised Statutes of Missouri, as amended; and

(c) In the event the construction, renovation and improvement of the 2016 Project commences prior to the receipt of proceeds from the sale of the Bonds, the Company agrees to advance all funds necessary for such purpose.

Section 4.4. Project Costs. The Issuer hereby agrees to pay for, but solely from the Project Fund, and hereby authorizes and directs the Trustee to pay for, but solely from the Project Fund, all Project Costs upon receipt by the Trustee of a certificate pursuant to **Section 4.5** hereof.

Section 4.5. Payment for Project Costs. All Project Costs as specified in **Section 4.4** hereof shall be paid by the Trustee from the Project Fund as more fully provided in the Indenture, and the Issuer hereby authorizes and directs the Trustee to make disbursements from the Project Fund, upon receipt by the Trustee of certificates in substantially the form attached to the Second Supplemental Lease as **Exhibit B**, signed by an Authorized Company Representative, which disbursements may be recorded via a transaction entry on the trust records held by the Trustee. The Trustee may rely conclusively on any such certificate and shall not be required to make any independent investigation in connection therewith. The submission of any requisition certificate by an Authorized Company Representative shall constitute unto the Trustee an irrevocable determination that all conditions precedent to the payments requested have been satisfied.

Section 4.6. Establishment of Completion Date. The Completion Date for the 2016 Project shall be evidenced to the Issuer and the Trustee by a certificate signed by the Authorized Company Representative stating (a) that the construction, renovation and improvement of the 2016 Project has been completed, (b) the date of completion thereof, and (c) that all costs and expenses of the construction, renovation and improvement of the 2016 Project have been incurred. Notwithstanding the foregoing, such certificate shall state that it is given without prejudice to any rights against third parties which exist at the

date of such certificate or which may subsequently come into being. The Company and the Issuer agree to cooperate in causing such certificate to be furnished to the Trustee.

Section 4.7. Surplus or Deficiency in Project Fund.

(a) Upon receipt of the Completion Certificate as described in **Section 4.6**, the Trustee shall, as provided in **Section 404** of the Indenture, transfer any remaining moneys then in the Project Fund to the Bond Fund to be applied as directed by the Company solely to (1) the payment of principal and premium, if any, of the Bonds through the payment (including regularly scheduled principal payments, if any) or redemption thereof at the earliest date permissible under the terms of the Indenture, or (2) at the option of the Company, to the purchase of Bonds at such earlier date or dates as the Company may elect. Any amount so deposited in the Bond Fund may be invested as permitted by **Section 502** of the Indenture.

(b) If the Project Fund shall be insufficient to pay fully all Project Costs and to complete the 2016 Project free of liens and encumbrances other than Permitted Encumbrances, the Company shall pay, in cash, the full amount of any such deficiency by making payments thereof directly to the contractors and to the suppliers of materials and services as the same shall become due, and the Company shall save the Issuer and the Trustee whole and harmless from any obligation to pay such deficiency.

Section 4.8. No Warranty of Condition or Suitability by the Issuer. The Issuer makes no warranty, either express or implied, as to the condition of the Project or that it will be suitable for the Company's purposes or needs. The Company releases the Issuer from, agrees that the Issuer shall not be liable for and agrees to hold the Issuer harmless against, any loss or damage to property or any injury to or death of any person that may be occasioned by any cause whatsoever pertaining to the Project or the use thereof.

Section 4.9. Investment of Moneys in Funds. Any moneys held as a part of the Debt Service Fund or Project Fund shall, at the written direction of the Company Representative, be invested or reinvested by the Trustee in Permitted Investments in accordance with the provisions of **Article V** of the Indenture.

Section 2.3. **Section 5.6(a)** of the Lease is hereby modified to read as follows:

Section 5.6. Payments in Lieu of Taxes.

(a) In consideration of the issuance by the Issuer of the Bonds to finance the Project, and in consideration of the Company's execution of this Agreement and the other documents relating to the Project, and as payment for the services provided and to be provided by the Issuer in connection with the performance by the Issuer of its covenants in this Agreement and in the Ordinance authorizing the issuance of the Bonds and otherwise, the Company agrees to pay to the Issuer in lieu of real property taxes with respect to the Project the following sums:

For the period beginning January 1, 2007 and continuing until the end of the initial Lease Term (but not any extended Lease Term under this Agreement), the Company shall pay annually, on or before December 31 in each calendar

year, to the Issuer in lieu of real property taxes on the real property constituting the Project (including the Project Site and any improvements acquired, constructed, renovated and improved pursuant to this Agreement), the amounts shown on **Exhibit B** hereto.

Section 2.4. **Exhibit B** of the Lease is amended by deleting **Exhibit B** thereto in its entirety and replacing it with **Exhibit B** attached to this Second Supplemental Lease. The City and Company acknowledge that the amounts shown in **Exhibit B** attached hereto for periods prior to the execution of this Second Supplement Lease represented payments with respect to the entire Summit Project.

ARTICLE III

MISCELLANEOUS PROVISIONS

Section 3.1. Effect of Second Supplemental Lease. The provisions of the Lease, including without limitation the representations, warranties and covenants included therein, are hereby ratified and confirmed as previously and as hereby modified and amended, and the respective rights, duties and obligations under the Lease of the Company, the City and the Trustee shall hereafter be determined, exercised and enforced under the Lease subject in all respects to such modification and amendment, and all the terms and conditions of this Second Supplemental Lease shall be deemed to be part of the terms and conditions of the Lease for any and all purposes. This Second Supplemental Lease shall be construed as having been authorized, executed, delivered and consented to under the provisions of **Section 10.1** of the Lease and **Section 1001** of the Indenture. To the knowledge of each of the City, the Company, and the Trustee, all obligations of each party to be performed or complied with pursuant to the Lease through the date hereof have been fully performed and complied with and there exists no default or condition, state of facts or event that, with the passing of time or the giving of notice, or both, would constitute a default thereunder by any party in the performance of its obligations under the Lease.

Section 3.2. Binding Effect. This Second Supplemental Lease shall be binding upon and shall inure to the benefit of the Company and the City and their respective successors and assigns.

Section 3.3. Severability. If for any reason any provision of this Second Supplemental Lease shall be determined to be invalid or unenforceable, the validity and enforceability of the other provisions hereof shall not be affected thereby.

Section 3.4. Execution in Counterparts. This Second Supplemental Lease 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 3.5. Governing Law. This Second Supplemental Lease shall be governed by and construed in accordance with the laws of the State of Missouri.

Section 3.6. Electronic Storage of Documents. The Company and the City agree that the transaction described herein may be conducted and related documents may be stored by electronic means. Copies, telecopies, facsimiles, electronic files and other reproductions of original executed documents shall be deemed to be authentic and valid counterparts of such original documents for all purposes, including the filing of any claim, action or suit in the appropriate court of law.

Section 3.7. Requisition Certificate. The form of Project Fund requisition certificate, as referenced in **Section 4.5** of the Lease, is attached hereto as **Exhibit C**.

Section 3.8. Amendment to Estoppel. Concurrently with the execution and delivery of this Second Supplemental Lease, the parties shall enter into that certain Second Ground Lease Estoppel Reaffirmation and Agreement, in the form attached hereto as **Exhibit D**, for the benefit of certain Financing Parties with respect to the Company's interest in the Project.

[Signatures follow on separate pages]

IN WITNESS WHEREOF, the City has caused this Second Supplemental Lease to be signed in its name and behalf by its Mayor and its seal to be hereunto affixed and attested by its City Clerk, and the Company has caused this Second Supplemental Lease to be signed in its name and behalf by one of its duly authorized officers.

CITY OF LEE’S SUMMIT, MISSOURI

By: _____
Randy Rhoads, Mayor

[SEAL]

ATTEST:

Denise Chisum, City Clerk

ACKNOWLEDGMENT

STATE OF MISSOURI)
) **SS.**
COUNTY OF JACKSON)

On this ____ day of _____, 2016, before me, the undersigned, a Notary Public, appeared **Randy Rhoads** 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**, and that the seal affixed to the foregoing instrument is the corporate seal of said City, and that said instrument was signed and sealed by authority of its City Council, and said officers acknowledged said instrument to be executed for the purposes therein stated and as the free act and deed of said City.

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

Name: _____
Notary Public in and for said State

(SEAL)

My Commission Expires: _____.

KC SUMMIT TECHNOLOGY LLC

By: _____
Name:
Title:

ACKNOWLEDGMENT

STATE OF _____)
) SS.
COUNTY OF _____)

On this ____ day of _____, 2016, before me appeared _____, to me personally known, who, being by me duly sworn, did say that s/he is the _____ of **KC SUMMIT TECHNOLOGY LLC**, a Delaware limited liability company, and that said instrument was signed on behalf of said limited liability company by authority of its Board of Directors; and said individual acknowledged said 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 in the County and State aforesaid, the day and year first above written.

Name: _____
Notary Public in and for said State

(SEAL)

My Commission Expires: _____.

CONSENT OF TRUSTEE

The undersigned consents to the execution and delivery of the Second Supplemental Lease Agreement dated as of May 1, 2016, between the City of Lee's Summit, Missouri, as lessor, and KC Summit Technology LLC, as lessee.

Dated: May __, 2016.

UMB BANK, N.A.,
as Trustee

By: _____
Name: Jason McConnell
Title: Vice President

CONSENT OF BONDOWNER

The undersigned, as the sole owner of all of the Bonds, consents to the execution and delivery of the Second Supplemental Lease Agreement dated as of May 1, 2016, between the City of Lee's Summit, Missouri, as lessor, and KC Summit Technology LLC, as lessee.

Dated: May __, 2016.

KC SUMMIT TECHNOLOGY LLC,
as Bondowner

By: _____
Name:
Title:

EXHIBIT A

PROJECT SITE

All of the following described real estate situated in the County of Jackson, State of Missouri:

Lot 27B as shown on that certain Summit Fair- Lots 27A & 27B a Replat of Lot 27, Summit Fair Third Plat, Lots 15-27 and F-I a Subdivision in Lee's Summit, Jackson County, recorded on December 15, 2015 as Document No. 2015E0112075.

EXHIBIT B

PAYMENTS IN LIEU OF TAX

<u>Payment Due Date</u>	<u>Amount</u>
December 31, 2007	\$555,000
December 31, 2008	\$555,000
December 31, 2009	\$555,000
December 31, 2010	\$555,000
December 31, 2011	\$555,000
December 31, 2012	\$555,000
December 31, 2013	\$559,658
December 31, 2014	\$576,448
December 31, 2015	\$593,741
December 31, 2016	\$287,430
December 31, 2017	\$296,053
December 31, 2018	\$304,935
December 31, 2019	\$568,355
December 31, 2020	\$568,355
December 31, 2021	\$568,355
December 31, 2022	\$568,355
December 31, 2023	\$568,355
December 31, 2024	\$568,355
December 31, 2025	\$568,355
December 31, 2026	\$568,355
December 31, 2027	\$568,355
December 31, 2028	\$568,355

EXHIBIT C

FORM OF REQUISITION CERTIFICATE

Requisition No. _____
Date: _____

REQUISITION CERTIFICATE

TO: UMB BANK, N.A., AS TRUSTEE UNDER AN AMENDED AND RESTATED TRUST INDENTURE DATED AS OF APRIL 1, 2016, BETWEEN CITY OF LEE'S SUMMIT, MISSOURI, AND THE TRUSTEE, AND AMENDED AND RESTATED LEASE AGREEMENT DATED AS OF APRIL 1, 2016, BETWEEN CITY OF LEE'S SUMMIT, MISSOURI, AND KC SUMMIT TECHNOLOGY LLC

The undersigned Authorized Company Representative requests that a total of \$_____ be paid for Project Costs (as defined in said Indenture) in such amounts, to such payees and for such purposes as set forth on **Schedule 1** attached hereto.

We hereby state and certify that: (i) the amounts requested are or were necessary and appropriate in connection with the construction, renovation and improvement of the 2016 Project, have been properly incurred and are a proper charge against the Project Fund, and have been paid by or are justly due to the persons whose names and addresses are stated on **Schedule 1**, and have not been the basis of any previous requisition from the Project Fund; (ii) as of this date, except for the amounts referred to above, there are no, to the best of our knowledge, outstanding statements which are due and payable for labor, wages, materials, supplies or services in connection with the construction, renovation and improvement of the 2016 Project which, if unpaid, might become the basis of a vendors', mechanics', laborers' or materialmen's statutory or similar lien upon the 2016 Project or any part thereof; and (iii) no part of the several amounts paid or due as stated above has been or is being made the basis for the withdrawal of any moneys from the Project Fund in any previous or pending application for payment made pursuant to said Lease.

KC SUMMIT TECHNOLOGY LLC

By: _____
Name: _____
Title: _____

SCHEDULE 1 TO REQUISITION CERTIFICATE

PROJECT COSTS

<u>Payee and Address</u>	<u>Description</u>	<u>Amount</u>
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EXHIBIT D

FORM OF GROUND LEASE ESTOPPEL REAFFIRMATION AND AGREEMENT