
TITLE OF DOCUMENT: AMENDED MEMORANDUM OF LEASE

DATE OF DOCUMENT: _____, 2016

GRANTOR: CITY OF LEE'S SUMMIT, MISSOURI

GRANTEE: JVM RESIDENCES APARTMENTS, LLC

GRANTEE'S MAILING ADDRESS: c/o JVM Realty Corporation
903 Commerce Drive Ste 100
Oak Brook IL 60523
Attention: James V. Madary II

LEGAL DESCRIPTION: See Exhibit A

REFERENCE BOOK AND PAGES: Instrument No. 2014E0033901
Instrument No. 2014E0106339

***FOR INDEXING PURPOSES ONLY**

AMENDED MEMORANDUM OF LEASE

THIS AMENDED MEMORANDUM OF LEASE (“Amended Memorandum”) is dated effective as of the ___ day of _____, 2016 (the “Effective Date”), by and between the **CITY OF LEE’S SUMMIT, MISSOURI** (the “City”) and **JVM RESIDENCES APARTMENTS, LLC**, a Delaware limited liability company (the “Company”).

RECITALS:

WHEREAS, by that certain Lease Agreement dated as of April 1, 2014 (the “Lease”), the City leased to Residences at New Longview, LLC, a Missouri limited liability company (“Residences”), the property located generally at Kessler Drive and Longview Road, as more particularly described on Exhibit A attached hereto and incorporated herein by this reference (the “Project”); and

WHEREAS, a Memorandum of Lease dated as of April 1, 2014 (the “Memorandum”) in respect of the Lease was recorded in the office of the recorder of deeds of Jackson County, Missouri, on April 29, 2014 as Instrument No. 2014E0033901, which Memorandum was re-recorded on December 23, 2014 as Instrument No. 2014E0106339, to correct the legal description attached thereto; and

WHEREAS, pursuant to the Assignment, Assumption and Amendment of Lease Agreement and City Consent dated the Effective Date (the “Assignment”), Residences has assigned the Lease to the Company, with the express written consent of the City, and the Company has assumed all of the obligations of Residences under the Lease which first arise, accrue during or are otherwise attributable to any period from and after the Effective Date, and certain amendments were made to the Lease; and

WHEREAS, the City and Company now desire to amend the Memorandum to reflect the assignment and amendment of the Lease.

NOW, THEREFORE, the Company and City agree as follows:

1. Assignment of Lease. Effective as of the Effective Date, the Lease has been assigned to the Company.
2. Amendment of Lease.
 - (a) Effective as of the Effective Date, all references in the Memorandum to “Residences at New Longview, LLC” shall be deleted and “JVM Residences Apartments, LLC” shall be substituted therefor.
 - (b) Effective as of the Effective Date, the Lease has been amended by deleting the last sentence of Exhibit B to the Lease. A new Exhibit B is attached hereto and incorporated herein.

3. Copies of Lease. Copies of the Lease and the Assignment can be obtained from the City Clerk of the City of Lee's Summit, located at 220 E. Green Street, Lee's Summit, Missouri 64063.

[Remainder of this page intentionally left blank]

IN WITNESS WHEREOF, the parties hereto have caused this Amended Memorandum to be executed the day and year first above written.

CITY OF LEE’S SUMMIT, MISSOURI

[SEAL]

By: _____
Name: Randall L. Rhoads
Title: Mayor

ATTEST:

By: _____
Name: Denise Chisum
Title: City Clerk

ACKNOWLEDGMENT

STATE OF MISSOURI)
) SS.
COUNTY OF JACKSON)

On this _____ day of _____, 2016, before me, the undersigned, a Notary Public, appeared **Randall L. 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 on behalf of said City by authority of its governing body, 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 WITNESS WHEREOF, I have hereunto set my hand and affixed my notarial seal the day and year last above written.

Typed or Printed Name: _____
Notary Public in and for said State

[SEAL]

My commission expires: _____

JVM RESIDENCES APARTMENTS, LLC,
a Delaware limited liability company

By: _____
Name: _____
Title: _____

STATE OF ILLINOIS)
) ss.
COUNTY OF _____)

On this _____ day of _____, 2016, before me, the undersigned, a Notary Public, appeared _____, to me personally known, who, being by me duly sworn, did say that he is the _____, which is the Manager of **JVM RESIDENCES APARTMENTS, LLC**, a Delaware limited liability company, and that said instrument was signed on behalf of said company by authority of its members or managers, as applicable, and said officer acknowledged said instrument to be executed for the purpose therein stated and as the free act and deed of said company.

IN WITNESS WHEREOF, the above instrument was executed before me the day and year last above written.

Printed Name: _____
Notary Public in and for said State
Commissioned in _____ County

[SEAL]

My commission expires:

EXHIBIT A

LEGAL DESCRIPTION

The following described real estate located in Jackson County, Missouri:

All of Lot 1, KESSLER FIRST PLAT – LOTS 1 THRU 3, and all of Tract 1, TOWER PARK DETENTION POND, both subdivisions in the Northwest Quarter of Section 10, Township 47 North, Range 32 West, in the City of Lee's Summit, Jackson County, Missouri.

EXHIBIT B

PROJECT IMPROVEMENTS

The Project Improvements consist of the following, to the extent paid for in whole with Bond proceeds:

The Residences at New Longview are anticipated to consist of seven (7) four-story apartment buildings, plus a central clubhouse with a total of 309 units; which are broken down as 50% 1-bedroom units and 50% 2-bedroom units. The amenities that would be included are a salt water swimming pool, Jacuzzi, fitness center, common outdoor grills, yoga room, massage and tanning area, movie theater and green space. The individual units will include granite counters, stainless steel appliances, in unit washer/dryer and balconies in every unit.