

## COOPERATIVE FUNDING AGREEMENT FOR SOUTHERN MONUMENT SIGN

**THIS COOPERATIVE AGREEMENT FOR THE SOUTHERN MONUMENT SIGN**, made and entered into the \_\_\_\_\_ day of \_\_\_\_\_, 2025, by the **CITY of LEE'S SUMMIT, MISSOURI**, a municipal corporation, hereinafter referred to as “**City**”, and **THE INDUSTRIAL DEVELOPMENT AUTHORITY OF THE CITY OF LEE'S SUMMIT, MISSOURI**, a Missouri industrial development authority, hereinafter referred to as “**IDA**” (each a “**Party**” and collectively the “**Parties**”).

### **RECITALS AND DEFINED TERMS**

**WHEREAS**, the City wishes to construct a “Welcome To” monument sign that will identify the entrance to the City of Lee’s Summit at a point at or near the east side of highway 291, just north of route 150, with this monument sign and associated improvements to be designed after public input, consultation with the IDA, and approval of City Council; this monument sign, and all associated improvements, including all work necessary for the design, engineering and construction of said monument sign and improvements, is hereinafter referred to as the “**Project**”; and

**WHEREAS**, the Project is to be located within highway right-of-way controlled by the State of Missouri near the intersection of highway 291 and route 150, more specifically shown in the map attached hereto as **Exhibit A** and incorporated herein by reference (the “**Property**”); and

**WHEREAS**, the City has allocated funds, and the IDA wishes to match those funds for the purpose of funding costs associated with the design, engineering, and construction of the Project (the “**Project Costs**”). The City has contributed Three Hundred Thousand Dollars (\$300,000.00) for Project costs and the IDA wishes to donate matching funds of One Hundred Thousand Dollars (\$100,000.00) towards said costs (all funds for the purpose of funding the Project, including the matching funds to be donated by the IDA, are collectively referred to as the “**Contributed Funds**”); and

**WHEREAS**, the Missouri Highways and Transportation Commission (the “**Commission**”) has oversight and control of the Property and will not allow the location of the Project on the Property unless it will be owned and maintained by the City pursuant to a license agreement to be entered into between the City and Commission regarding the construction, placement and maintenance of the Project on the Property (the “**License Agreement**”), and given this situation the City is willing to accept ownership of the Project upon its completion in accordance with the terms of this Agreement; and

**WHEREAS**, the City must obtain permission from state and federal agencies in order for the Project to be located on the Property, and this includes, among other things, the negotiation and execution of the License Agreement between the City and the Commission; and

**WHEREAS**, the parties wish to enter into this Agreement in order to provide for the cooperative process by which the Project will be funded by the City and the IDA, and constructed by the City.

**NOW, THEREFORE**, in consideration of the premises and of the mutual covenants and conditions herein contained, the City and the IDA, mutually agree as follows:

1. **GENERAL NATURE OF THE PROJECT.** It is understood by the Parties that the construction of the Project is contingent upon approval by state and federal authorities having oversight and ownership of the highway right-of-way upon which the Project is intended to be located, and that such approval includes, without limitation, the granting of a license by the Commission for the placement of the Project within State right-of-way. It is understood and agreed that the Project is a City of Lee's Summit project, and this Agreement is to be construed as rendering the Project a public works project. In the event of the failure to obtain any necessary approval, including the approval of the Commission and execution of the required License Agreement, this Agreement may be terminated upon written notice from the City. In the event the Project is not completed and/or this Agreement is terminated by the City prior to completion of the Project, funds contributed by the IDA shall, at the option of the IDA, be either retained by the City to be contributed to the construction of an additional monument sign located at the eastern entrance to Lee's Summit pursuant to a separate agreement or refunded to the IDA. It is understood and agreed upon that if any funds remain upon completion of the construction of the Project, the pro rata amount of remaining funds from the IDA will be contributed to the construction of an additional monument sign located at the eastern entrance to Lee's Summit pursuant to a separate agreement.

2. **SERVICES TO BE PROVIDED BY THE CITY.** The City shall:

a. Apply to the appropriate local, state and federal agencies, authorities or entities as necessary or as required in order for the Project to be constructed and placed on the Property, including the License Agreement to be entered into between the City and the Commission.

b. Enter into License Agreement between City and Commission.

c. Submit a fully executed copy of the License Agreement to the IDA upon receipt of same from the Commission.

d. Accept ownership of the southern monument sign upon approval and acceptance of same by the City Engineer confirming that the Project was completed in accordance with the plans and specifications and the requirements of the Commission.

e. Fund all Project Costs in accordance with applicable law and all costs associated with the maintenance and distribution of the Project funds for the purposes outlined in this Agreement. Project Costs shall include any and all cost overruns, and the City shall be responsible for all cost overruns.

f. Select a Contractor to construct the Project in accordance with this Agreement, the License Agreement, and all applicable laws, codes, and regulatory provisions of the City, State of Missouri and the United States federal government. The City shall ensure that the construction contract with the Contractor incorporates the applicable provisions and requirements of the License Agreement, including, without limitation, the procurement of insurance, bonds or other security, and that the Contractor agrees to comply with said requirements. The City will seek prior approval of the City Attorney for confirmation that the construction contract incorporates these provisions. The

City shall comply with all provisions of the License Agreement pertaining to the construction of the Project, including, without limitation, the posting of a cash escrow or other security to secure completion of the Project.

g. After the City has selected a Contractor to construct the Project, determined the construction contract amount, and received sufficient contributions to fully fund the construction contract, the City shall so notify the IDA, and contingent on the following, the City shall be thereafter authorized to release Contributed Funds for payment of Project Costs:

1. the License Agreement between the City and the Commission has been fully executed; and

2. the City shall provide the IDA a copy of the fully executed construction contract.

h. Obtain or otherwise ensure the obtainment of all necessary permits, approvals and authorizations necessary for the work associated with the Project, exclusive of those approvals that are to be obtained by the City pursuant to Section '1' above.

i. The City and its contractors shall not commence construction activities for the Project until the City has:

1. received a copy of the fully executed License Agreement and confirmation from the City Engineer that all approvals necessary to commence construction of the Project have been received;

2. received a recommendation from the IDA on a preferred design as provided by the contractor; and

3. received approval from the City Council on a proposed design.

j. Execute such documents to effectuate the transfer of ownership of the Project from the Commission to the City.

1. The City shall hold the IDA and all other contributors of Contributed Funds, the City, and the Commission harmless from any and all claims for extra work, additional compensation, or other liabilities arising out of the design, engineering and construction of the Project.

m. The City further agrees that, by execution of this Agreement, the City Manager is authorized to submit payments of Project Costs to contractors and execute such items as necessary to make such payments, all without seeking further approval of the City Council.

4. **SERVICES TO BE PROVIDE BY THE IDA.** The IDA shall:

a. Upon execution of this Agreement by all Parties, the IDA shall deliver to the City its check in the amount of \$100,000.00 to be held in trust by the City for payment of Project Costs in accordance with the terms of this Agreement.

5. **NOTICES.** Any notices or other communications required or permitted to be given hereunder shall be in writing and shall be deemed given when delivered personally or deposited in the United States Mail, either certified or registered mail, postage prepaid, return receipt requested, by delivered by overnight courier or by facsimile, addressed as follows:

CITY: City Manager  
City of Lee's Summit  
220 SE Green Street  
Lee's Summit, MO 64063

with a copy to: City Attorney  
City of Lee's Summit  
220 SE Green Street  
Lee's Summit, MO 64063

IDA: The Industrial Development Authority for the City of Lee's Summit,  
Missouri  
c/o T. Chris Williams  
Williams & Campo, P.C.  
200 Unity Circle North, Suite G  
Lee's Summit, MO 64086

Either party may provide the other party a change of address which change shall be effective ten (10) days after delivery.

6. **NO PARTNERSHIP.** It is expressly understood that the Parties are not now, nor will they be, engaged in a joint venture, partnership or any other form of business relationship except as expressly set forth herein, and that no Party shall be responsible for the conduct, warranties, guarantees, acts, errors, omissions, debts, obligations or undertaking of any kind or nature of any of the other parties in performance of this Agreement.

7. **BINDING EFFECT.** This Agreement shall be binding upon the Parties hereto and upon their assigns, transferees and successors in interest, provided that no party may assign or transfer its rights, obligations, or interest this Agreement without the express written consent of the other parties.

8. **AUTHORITY.** Each Party certifies that it has the power and authority to execute and deliver this Agreement and to perform this Agreement in accordance with its terms, and that the persons executing this Agreement on behalf of each party have been duly authorized to do so.

9. **LAW.** This Agreement shall be construed and controlled pursuant to the Laws of the State of Missouri and any claims or legal actions which may arise pursuant to it shall have proper venue in Jackson County, Missouri.

10. **ENTIRE AGREEMENT.** This Agreement represents the entire understanding between the Parties related to the Project and the Property, and supersedes all prior written or oral communications between the parties regarding this subject.

11. **MISCELLANEOUS.** Each Party agrees to perform any further acts and deliver any additional documents which may be reasonably requested to carry out the provisions of this Agreement. The rule that a document is construed against the drafting party shall have no application to the interpretation of this Agreement.

12. **EFFECTIVE DATE.** This Agreement shall become effective upon the date that the Agreement becomes fully executed by all Parties. The Agreement shall remain in force until: terminated by the City as described in 1) Section '1' above; 2) terminated by mutual written agreement of the parties; or 3) completion of the Project and dedication and acceptance of same by the City.

**[the remainder of this page is intentionally left blank; signature pages follow]**

**IN WITNESS WHEREOF**, the parties hereto have duly executed this instrument the day and year first above written.

**CITY OF LEE'S SUMMIT, MISSOURI**  
A Municipal Corporation of the State of Missouri

By: \_\_\_\_\_  
Mark Dunning, City Manager

Attest:

Trisha Fowler Arcuri, City Clerk

Approved as to form:

David Bushek, Chief Counsel of  
Economic Development & Planning

[illegible]

On this \_\_\_\_ day of \_\_\_\_\_, 2025, before me, a Notary Public in and for said state, personally appeared Mark Dunning, City Manager, known to me to be the same person who executed the foregoing instrument on behalf of the City of Lee's Summit, Missouri, and acknowledged the execution of the same as the duly authorized free and voluntary act and deed of said City.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal at my office in Lee's Summit, Missouri, the day and year last above written.

Notary Public in and for said County and State

(Type, print or stamp the name below Signature)

My Commission Expires:

**IN WITNESS WHEREOF**, the parties hereto have duly executed this instrument the day and year first above written.

**THE INDUSTRIAL DEVELOPMENT  
AUTHORITY OF THE CITY OF LEE'S  
SUMMIT, MISSOURI**

By: \_\_\_\_\_  
Rick Viar, President

Date: \_\_\_\_\_

STATE OF MISSOURI            )  
  ) ss.  
COUNTY OF JACKSON        )

On this \_\_\_\_ day of \_\_\_\_\_, 2025, before me, a Notary Public in and for said state, personally appeared Rick Viar, President, known to me to be the same person who executed the foregoing instrument on behalf of The Industrial Development Authority of the City of Lee's Summit, Missouri, and acknowledged the execution of the same as the duly authorized free and voluntary act and deed of said Authority.

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

\_\_\_\_\_  
Notary Public in and for said County and State

\_\_\_\_\_  
(Type, print or stamp the name below Signature)

My Commission Expires:

\_\_\_\_\_

## EXHIBIT A

### MAP SHOWING LOCATION OF PROJECT

