

July 31, 2020

Strother Interchange Transportation Development District Michael D. Atcheson, Chairman c/o CEAH Realtors 3170 NE Carnegie Drive, Suite 400 Lee's Summit, MO 64064

> Re: Acceptance of Local Transportation Authority Improvements City of Lee's Summit, Missouri

Dear Mr. Atcheson,

This letter serves as formal acknowledgment from the City of Lee's Summit, Missouri (the "City") that (a) the Strother Interchange Transportation Development District (the "District") has completed certain local transportation authority improvements (as described in greater detail below), (b) the Authority has transferred its title to and ownership of all such local transportation authority improvements to the City by the Amendment to First Amended and Restated Cooperative Agreement among the District, the City, the CID, and RPWC Holdings, LLC (as successor in interest to Atcheson, Haas, L.L.C., and Ralph Powell Road Development, L.L.C.) dated March 7, 2018 and recorded as Document No. 2018E0023518 ("Amendment"), and (c) the City hereby accepts, to the extent it has not previously accepted, title to and ownership of all such local transportation authority improvements as additions to the City's road system for all public purposes, including, without limitation, acceptance of all maintenance obligations.

The District was declared organized by the Circuit Court of Jackson County, Missouri, on January 21, 2000, pursuant to the Missouri Transportation Development District Act, Sections 238.200 to 238.280, RSMo, as amended (the "TDD Act") and the District subsequently entered into the Cooperative Agreement among the District, the City, and Atcheson, Haas, L.L.C., dated March 19, 2001 and recorded as Document Number 2001l0046706, as amended and restated by the First Amended and Restated Cooperative Agreement dated March 8, 2007 and recorded as Document No. 2007E0034452 among the District, the City, the I-470 Community Improvement District (the "CID"), Atcheson, Haas, L.L.C., and Ralph Powell Road Development, L.L.C., and as amended by the Amendment (collectively, the "Cooperative Agreement").

The District was formed to fund, in part, the following public transportation projects: (a) a new interchange at the intersection of I-470 and Strother Road; (b) realignment—and reconstruction as necessary of Strother Road; (c) realignment and reconstruction as necessary of Independence Avenue; (d) realignment and reconstruction as necessary of Ralph Powell Road; (e) improvements to the intersection of Ralph Powell Road and Woods Chapel Road, including the

addition of turn lanes, road widening, addition of retaining walls, traffic signal upgrades and other infrastructure improvements; (f) improvements to the intersection of Independence Avenue and Woods Chapel Road, including traffic signal upgrades and other infrastructure improvements; (g) design and construction of Independence Avenue between Woods Chapel Road and NE Dick Howser Drive as a collector road connecting to Lakewood Drive, including excavation, retaining walls, traffic signals, and other infrastructure improvements; (h) design and construction of Akin Drive, including infrastructure improvements within the right-of-way; (i) design and construction of Akin Boulevard, including infrastructure improvements within the right-of-way; (j) design and construction of additional lanes on I-470 from Woods Chapel Road to Colbern Road as may be ("MHTC") for the required by the Missouri Highways and Transportation Commission construction of the interchange at I-470 and Strother Road; and (k) design and construction of a collector road, approximately two and one-half miles in length, located east of I-470 and connecting Woods Chapel Road on the north with Rice Road at Leinweber Road south of Strother Road and connecting to Colbern Road on the south as may be required by MHTC and the City for the construction of the interchange at I-470 and Strother Road (collectively, the "Public Transportation Projects").

To assist in the funding of the Public Transportation Projects, the District currently imposes a one-half of one percent (0.5%) sales tax and the District issued multiple series of revenue bonds. As confirmed by the City's Finance Department, the District's bonds have been paid in full and the District has no outstanding bond obligations. In addition, in anticipation of the District initiating the abolishment process under Section 238.275, RSMo, the City acknowledges that the District has notified the Missouri Department of Revenue that the District's sales tax will terminate on June 30, 2020.

Under Section 4.01 of the Cooperative Agreement, as amended and restated, title to a portion of the Public Transportation Projects, which improvements are defined as the "Developer Road Improvements" are vested in the District. The Developer Road Improvements consist of: (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. (The "Redevelopment Project Area references the redevelopment areas established by First Amended and Restated Chapel Ridge Tax Increment Financing Plan, approved by the City Council by Ordinance No. 6227.)

Under Section 2 of the Amendment, the City confirmed and acknowledged the completion of the Developer Road Improvements and accepted title to, ownership of, and the responsibility for maintenance of the Developer Road Improvements.

As part of the Developer Road Improvements, the District caused the installation of approximately 32 streetlights along Ralph Powell Road generally between Woods Chapel Road on the north and Strother Road on the south. At the request of the City in connection with the District's intent to abolish the District pursuant to Section 238.275, RSMo, the District and the City undertook a recent project to upgrade the streetlights along Ralph Powell Road to conform to current City arterial road standards. As provided in the Cooperative Agreement, the District

agreed to fund the streetlight replacement project in exchange for the City's agreement to take over ownership and maintenance of the new streetlights, including the following Evergy meter numbers associated with the electrical supply to the new streetlights:

- 18 103 298
- 24 020 674
- 19 644 003

The City hereby confirms its acceptance of title to, ownership of, and the responsibility for maintenance of the Developer Road Improvements, including streetlights.

Furthermore, as to that portion of the Public Transportation Projects located within City right-of-way but not included as a Developer Road Improvement, the City acknowledges that the District has completed such improvements and that the City owns title to and accepts, or has previously accepted, such improvements into the City's road system and the City shall be responsible for all maintenance of such improvements.

Very truly yours,

Christal Kliewer Weber

Assistant City Manager, Operations