SALE/LEASEBACK AND REDEVELOPMENT CONTRACT

Between

LAND CLEARANCE FOR REDEVELOPMENT AUTHORITY
OF KANSAS CITY, MISSOURI

And

MCT2, LP

DATED AS OF ______________, 2026

SALE/LEASEBACK AND REDEVELOPMENT CONTRACT

This SALE/LEASEBACK AND REDEVELOPMENT CONTRACT ("Contract") is entered into effective as of the 1st day of ______________, 2026, by **LAND CLEARANCE FOR REDEVELOPMENT AUTHORITY OF KANSAS CITY, MISSOURI** ("Authority"), a public body corporate and politic organized under the laws of Missouri and the ordinances of the City of Kansas City, Missouri, and **MCT2, LP**, a Missouri limited partnership ("Redeveloper").

RECITALS

A. The Authority is a public body corporate and politic created by the LCRA Law and is transacting business and exercising the powers granted by the LCRA Law by virtue of Committee Substitute for Ordinance No. 16120, duly passed by the City Council on November 21, 1952.

B. The Redeveloper is a Missouri limited partnership with offices at 220 NW Executive Way, Lee's Summit, Missouri 64063.

C. The Authority by its Resolution No. 5-1-23 dated May 2, 2023, found the East Kansas City Urban Renewal Area ("Urban Renewal Area") is a blighted area and in need of redevelopment and is appropriate for an urban renewal project and approved the East Kansas City Urban Renewal Plan ("Urban Renewal Plan"), and determined that the portion of the City located within the Urban Renewal Area described in the Urban Renewal Plan is blighted and insanitary, with a recommendation of approval by the City Council.

D. The City Council approved the Urban Renewal Plan by Ordinance No. 230556 passed on June 29, 2023, the purpose of which is to eliminate and prevent the spread, development and recurrence of the blighted and insanitary conditions within the Urban Renewal Area.

E. The Authority issued a Request for Proposals for the rehabilitation and preservation of seventy two (72) existing apartment units in a seven-story building completed in 1981 and construction of an adjacent two-story building on an underutilized parking lot adding eight (8) new apartment units for a total of eighty (80) units targeting residents aged 55 and older and related improvements located at 3136 Flora Avenue within the area generally bounded by 31st Street on the north, Flora Avenue on the east, Linwood Boulevard on the south, and Paseo Boulevard on the west.

F. Pursuant to Section 99.450 of the LCRA Act, the Authority caused to be published two times in a newspaper having a general circulation in its area of operation a request for proposals for redevelopment contract proposals.

G. MCT2, LP, a Missouri limited partnership ("Redeveloper") submitted a redevelopment project application to the Authority to implement the Project, which is estimated to cost approximately $20 million, and requested certain incentives to facilitate the Project.

H. On June 25, 2026, the Authority, by its Resolution No. 6-1-26, selected the Redeveloper as the redeveloper for the Project, approved a sales tax exemption on the purchase of construction materials and a sale/leaseback ownership structure during the Construction Period and the tax abatement period, approved tax abatement at 100% for twenty-five (25) years, subject to payments in lieu of taxes, and authorized the drafting of this Contract.

I. On August 27, 2026, to preserve the existing exemption on real property taxes by virtue of the current non-profit ownership entity, the Authority, by its Resolution No. 8-6-26, modified its approved tax incentives for the Project by replacing the previously approved 25-year tax abatement with a full real property tax exemption during the 15-year affordability compliance period.

J. Under the sale/leaseback arrangement, the Redeveloper will transfer the Property to the Authority and the Authority will lease it back to the Redeveloper during the Construction Period for a term equal to the Construction Period plus the Tax Exemption Period. At the end of the Tax Exemption Period, the Authority will transfer the Property back to the Redeveloper.

K. On or about June 25, 2026, the Authority and the Redeveloper entered into the Funding Agreement pursuant to which the Redeveloper agreed to pay to the Authority the funds necessary to enable the Authority to undertake the Project, as contemplated by this Contract.

L. On September 24, 2026, the Authority, by its Resolution No. 9-2-26, approved and authorized execution of this Contract, together with its authorization to issue the Bonds and to enter into the Lease and to execute this Sale/Leaseback and Redevelopment Contract such other documents and agreements necessary to carry out and comply with the intent of the resolution.[Note: when is this final approval to take place?]

AGREEMENT

NOW, THEREFORE, in consideration of the premises and the mutual covenants and agreements contained in this Contract and other good and valuable mutual consideration, the receipt and sufficiency of which are acknowledged, the parties agree as follows:

ARTICLE I
DEFINITIONS AND
RULES OF CONSTRUCTION

Section 1.01 Definitions. The following terms shall have the following meanings as used in this Contract:

"Acquisition Deed" means the special warranty deed, in substantially the form attached as Exhibit C, pursuant to which the Redeveloper shall convey title to the Property to the Authority.

"Applicable Laws" means all then applicable statutes, laws, rules, regulations, ordinances, decrees, writs, judgments, orders and administrative and judicial opinions enacted, promulgated and/or issued by any federal, state, county, municipal or local governmental, quasi-governmental, administrative or judicial authority, body, agency, bureau, department, or tribunal.

"Affirmative Action Policy" means the policy or policies of the Authority pertaining to goals for (a) minority business enterprise and women's business enterprise ("MBE/WBE") participation under professional services and construction contracts in connection with the Project, and (b) construction workforce employment on a company-wide basis of minorities and women under construction contracts between the Redeveloper and construction contractors in connection with the Project, as such policy or policies may be amended from time to time.

"Authority" means the Land Clearance for Redevelopment Authority of Kansas City, Missouri, a public body corporate and politic created pursuant to the LCRA Law, and its successors and assigns and any surviving, resulting, or transferee entity.

"Board" means the Board of Commissioners of the Authority, which is the governing body of the Authority.

"Bond Purchase Agreement" means the Bond Purchase Agreement among the Authority, the Trustee, and the Redeveloper.

"Bond Documents" means the Indenture, the Lease, the Bond Purchase Agreement, and related documents for each series of the Bonds, as they each may be amended from time to time.

"Bond Trustee" means UMB Bank, N.A., and its successor or successors and any other corporation or association which at any time may be substituted in its place pursuant to and at the time serving as trustee under the Indenture.

"Bonds" means the taxable bonds in one or more series to be issued by the Authority pursuant to due authority under the LCRA Law in an original principal amount not to exceed $20,200,000 to fund all or a portion of the Project Costs. The Bonds are to be payable solely by Lease rental payments, revenues and receipts derived by the Authority from the Lease that will be sufficient to pay the principal and interest on the Bonds.

"Certificate of Occupancy" means the Certificate of Occupancy, and any related documentation, issued by the City upon completion of the Project, or, with respect to the rehabilitation portion of the Project, the jurisdictional equivalent of a certificate of occupancy, which may take the form of permit sign-offs.

"City" means the City of Kansas City, Missouri, a constitutional charter city and political subdivision of the State, and its successors and assigns.

"City Council" means the City Council of the City, which is the governing body of the City.

"Closing" means the closing of the transactions contemplated in this Contract to facilitate construction of the Project Improvements in accordance with this Contract and the Lease.

"Closing Date" means the mutually agreeable date upon which the Authority issues Bonds, the Redeveloper conveys title to the Property to the Authority and the Authority leases the Property to the Redeveloper in accordance with this Contract and the Lease, which date shall not be later than the date in Section 5.01.

"Construction Contract" means each contract between the Redeveloper and any Construction Contractor for the construction of the Project Improvements on behalf of the Authority.

"Construction Contractor" means MHP Construction Services, LLC, a Missouri limited liability company, having a usual place of business at 220 NW Executive Way, Lee's Summit, Missouri 64063, or any other construction contractor chosen by Redeveloper to construct all or any portion of the Project Improvements on behalf of the Authority.

“Construction Loan Agreement” means the Construction Loan Agreement between the Redeveloper and the Lender.

“Construction Period” means the period from the date upon which the Authority acquires the Property and issues the Bonds to the date that the City issues its Certificate of Occupancy allowing Redeveloper to open and operate the Project, provided that the Construction Period shall not extend past December 31, 2028, subject to Section 4.03 of this Contract.

“Construction Period PILOT” means the payment in lieu of taxes that the Redeveloper is required to pay for each partial or full tax year during the Construction Period to Jackson County for distribution to each Taxing Jurisdiction as specified in Section 3.03.

“Completion Certificate” means the certificate issued by the Authority pursuant to Section 4.04 of this Contract upon completion of the Project by the Redeveloper in accordance with this Contract, the Redevelopment Plan, and the Urban Renewal Plan.

“Completion Date” means the date on which the Redeveloper has completed the Project in accordance with this Contract, the Redevelopment Plan and the Urban Renewal Plan.

“Contract” means this Sale/Leaseback and Redevelopment Contract, entered into by the Authority and the Redeveloper, and their respective successors and permitted assigns, as may be amended.

“Controlled Affiliate” means, with respect to the Redeveloper, any entity directly or indirectly controlled by or under common control with the Redeveloper. For purposes of this definition, the terms "control," and "controlled" shall include the ownership, control or power to vote at least fifty one percent (51%) or more of (A) the outstanding shares of any class of voting securities, or (B) the partnership, limited partnership, or beneficial interests of any entity, directly or indirectly, or acting through one or more persons or entities.

“**Cure Period”** means a period of thirty (30) days after written notice is given by the Authority to the Redeveloper of an Event of Default, as defined in Article V of this Contract, during which time the Redeveloper may cure any such Event of Default; provided, however that the Cure Period may be extended for such additional time, as determined by the Authority in its discretion, as may be reasonably necessary for the Redeveloper to achieve a cure if: (i) the Redeveloper has commenced curing such Event of Default during the thirty (30) day period; (ii) the Redeveloper gives written notice during the 30-day period to the Authority detailing the reason(s) for the extended Cure Period and the estimated length of the extended Cure Period; and (iii) the Redeveloper is diligently proceeding to achieve a cure during the extended Cure Period; provided, however, that the Cure Period for failure to pay the Construction Period PILOT and the Tax Exemption Period PILOT, if any, when due shall automatically begin on January 1 following each year that a Construction Period PILOT payment and a Tax Exemption Period PILOT, if any, payment is due under this Contract without a requirement for the Authority to provide written notice to the Redeveloper of the Redeveloper’s failure to pay when due the Construction Period PILOT and the Tax Exemption Period PILOT, if any.

“Deed of Trust” means that Deed of Trust and Security Agreement pursuant to which the Redeveloper or the Authority shall grant a lien against the fee interest in the Property to the Lender.

"Environmental Law" means any applicable federal, state or local law, regulation, order, decree, permit, authorization, opinion, common law relating to: (i) the protection, investigation or restoration of the environment, health, safety, or natural resources; (ii) the handling, use, presence, disposal, release, or threatened release of any Hazardous Substance; (iii) noise, odor, wetlands, pollution, or contamination; or (iv) standards of conduct concerning protection of human health (including, without limitation, employee health and safety), in each case as amended and as now or hereafter in effect.

"Executive Order" means Executive Order 11246 of September 24, 1965 which addresses equal employment opportunity.

"Force Majeure Conditions" means a condition by reason of which the construction of the Project Improvements or completion of the Project is prevented or materially impeded through no fault of the Redeveloper, due to acts of God, extreme and extraordinary weather conditions, strikes, lockouts, labor troubles, inability to procure materials, failure of power, extreme and extraordinary governmental delay, riots, or other events or circumstances beyond such party's control; provided, however that the Redeveloper has given written notice to the Authority of the existence of the condition reasonably promptly after first becoming aware of the condition.

"Funding Agreement" means the Funding Agreement between the Authority and the Redeveloper on or about June 25, 2026, pursuant to which the Redeveloper agreed to pay fees of, and costs incurred by, the Authority in connection with the Project, as may be amended from time to time.

"Hazardous Substance" means any material or substance that is: (A) oil or other petroleum products, (B) "hazardous wastes," as defined by the Resource Conservation and Recovery Act, as amended, (RCRA), 42 U.S.C. § 6901 *et seq.*, or similar state or local law, ordinance, regulation, or order, (C) "hazardous substances," as defined by the Comprehensive Environmental Response, Compensation and Liability Act of 1980, as amended, (CERCLA), 42 U.S.C. § 9601 *et seq.*, or similar state or local law, ordinance, regulation, or order, (D) "hazardous materials," as defined by the Hazardous Materials Transportation Act, as amended, (HMTA), 49 U.S.C. § 1802, or similar state or local law, ordinance, regulation, or order, (E) radioactive materials subject to the Atomic Energy Act, as amended, (AEA), 42 U.S.C. § 2014 *et seq.*, or similar state or local law, ordinance, regulation, or order, and (F) any other pollutant, contaminant, chemical, substance whose presence creates or could create a hazard to health or the environment or a violation of any Applicable Law or any federal, state, or local Environmental Law; provided, however, the term "Hazardous Materials" shall not include: (i) supplies for cleaning and maintenance and other related substances stored and/or used in compliance with all applicable Environmental Laws, (ii) standard office supplies in commercially reasonable amounts required for use in the ordinary course of business, provided such items are incidental to the use of the Property and are stored and/or used in compliance with all applicable Environmental Laws, (iii) such materials customarily used in construction of the Project Improvements provided the same are installed, stored and/or used in compliance with all applicable Environmental Laws, or (iv) petroleum products and other substances used in the operation of equipment and machinery in the process of construction of any Improvements at the Property, provided that such use complies with applicable Environmental Laws.

"Indenture" means the Trust Indenture between the Authority and the Bond Trustee.

"Investor Member" means, collectively, MHEG Fund 64, LP, a Nebraska limited partnership ("Federal Investor Member"), and its successors and assigns, and MPC MO Mid City Towers II, LLC, a Georgia limited liability company ("State Investor Member"), and its successors and assigns.

"LCRA Law" means the Land Clearance for Redevelopment Authority Law, Sections 99.300, *et. seq.*, as amended from time to time.

"Lease" means the Lease Agreement to be entered into between the Authority and the Redeveloper, as may be amended from time to time, pursuant to which the Authority shall lease the Property to the Redeveloper.

"Leasehold Deed of Trust" means that Leasehold Deed of Trust and Security Agreement pursuant to which the Redeveloper shall grant a lien against the Redeveloper's leasehold interest in the Property under the Lease to the Lender.

"Lender" means each of OAKSTAR BANK, a Missouri chartered bank, CITY OF KANSAS CITY, MISSOURI, a constitutionally chartered municipal corporation of the State of Missouri, and MID-CITY TOWERS II, INC., a Missouri not-for-profit corporation, or any other bank or entity financing all or a part of the acquisition of the Property and the construction and rehabilitation of the Project.

"Loan" means that construction loan from the Lender to the Redeveloper in the approximate principal amount of Two Million Nine Hundred Forty Thousand Dollars ($2,940,000.00).

"Loan Documents" means the Construction Loan Agreement, the Deed of Trust, the Note, the Leasehold Deed of Trust, and such other assignments, guarantees, escrow agreements, estoppel certificates and other documents required by the Lender or the title company in connection with the Loan and the disbursement of Loan proceeds.

"LURA" means the Low-Income Housing Tax Credit Land Use Restriction Agreement between the Redeveloper and MHDC regarding the Redeveloper's use of the Property and affordability requirements for the Project.

"Materials" means construction materials and supplies necessary for and incorporated into or consumed in the construction of the Project Improvements.

"MHDC" means the Missouri Housing Development Commission.

"Note" means the Promissory Note issued by the Redeveloper evidencing the Loan.

"**Payment and Performance Bond**" means the payment and performance bond for the Project as defined in Section 4.10.

"Permitted Encumbrances" means those Encumbrances described on attached Exhibit D.

"Project" means the acquisition of the Property located at 3136 Flora Avenue and completion of the Project Improvements to be developed in an area generally bounded by 31st Street on the north, Flora Avenue on the east, Linwood Boulevard on the south, and Paseo Boulevard on the west in accordance with this Contract, the Redevelopment Plan, and the Urban Renewal Plan.

"Project Costs" means all expenses of, or incidental to, the acquisition of the Property and the financing, design, construction, development, reconstruction, renovation, equipping, rehabilitation, repair, alteration, and improvement and completion of the Project, and all other fees and costs, including, without limitation, legal fees and costs, incurred by the Authority in conjunction with the Project.

"Project Improvements" means the acquisition, renovation, preservation, and construction of seventy two (72) existing apartment units in a seven-story building completed in 1981 and of an adjacent two-story building on an underutilized parking lot adding approximately eight (8) new apartment units for a total of approximately eighty (80) apartment units targeting residents aged 55 and older and related improvements in accordance with this Contract, the Redevelopment Plan, and the Urban Renewal Plan.

"Property" means all of the real property legally described in the attached Exhibit A, including specifically all existing improvements and the Project Improvements and any related improvements to be constructed on the Property and any and all alterations, additions or improvements to the Property, together with the rights, easements and appurtenances appertaining thereto.

"Redeveloper" means MCT2, LP, a Missouri limited partnership, and its successors and permitted assigns**.**

"Redevelopment Plan" means the plan attached to and incorporated into this Contract as Exhibit B, pursuant to which the Redeveloper will complete the Project, as amended from time to time in accordance with Section 4.02.

"Small Business Enterprise Policy" means the policy or policies of the Authority pertaining to goals for small business enterprise ("SBE") participation under professional services and construction contracts in connection with the Project under construction contracts between the Redeveloper and construction contractors in connection with the Project, as such policy or policies may be amended from time to time.

"State" means the State of Missouri.

"Suppliers" means persons or entities that sell Materials used in construction of the Project Improvements.

"Tax Exemption Period" means the period beginning January 1 of the calendar year immediately following the expiration of the Construction Period and ending on December 31 of the calendar year that is fifteen (15) years after the expiration of the Construction Period, which period is intended to facilitate implementation of the approved tax exemption incentive for the Project as follows: full exemption of real property taxes for fifteen (15) years to match the affordability compliance period for the Project, subject to and in accordance with this Contract, the LCRA Law, and Applicable Law.

"Tax Exemption Period PILOT" means the amount that the Redeveloper is required to pay each year during the Tax Exemption Period to the Jackson County, Missouri Collector as specified in Section 4.08.

"Taxing Jurisdiction" means any taxing district or governmental jurisdiction imposing or assessing *ad valorem* real property taxes against the Property.

"Transaction Document" or **"Transaction Documents"** means this Contract, the Funding Agreement, the Bond Documents, the Acquisition Deed, the Transfer Deed, the Urban Renewal Plan, and any other document related to the Project and the transactions contemplated by this Contract.

"Transfer Deed" means the special warranty deed, in substantially the form attached as Exhibit E, pursuant to which the Authority shall convey title to the Property to the Redeveloper.

"Urban Renewal Area" means the East Kansas City Urban Renewal Area, as described in the Urban Renewal Plan.

"Urban Renewal Plan" means the East Kansas City Urban Renewal Plan, as amended from time to time.

"Workable Program" means The Workable Program of Land Clearance for Redevelopment Authority of Kansas City, Missouri, and the Rules for the Implementation of The Workable Program of Land Clearance for Redevelopment Authority of Kansas City, Missouri, approved by the Board by Resolution Nos. 10-9-00 and 10-10-00 dated October 4, 2000, as amended from time-to-time.

Section 1.02 Other Defined Terms. Words and phrases that are not capitalized shall have the meaning, if any, given to such words or phrases in the LCRA Law. If not defined in the LCRA Law, such terms shall be given their plain and ordinary meaning.

Section 1.03 Headings. The headings and captions of this Contract are for convenience and reference only, and in no way define, limit or describe the scope or intent of this Contract or any provision of this Contract.

Section 1.04 Accounting Terms. Accounting terms used in this Contract and not otherwise specifically defined shall have the meaning ascribed such terms by generally accepted accounting principles as from time to time in effect.

Section 1.05 Rules of Construction. Words of the masculine gender shall be deemed and construed to include correlative words of the feminine and neuter genders. Unless the context shall otherwise indicate, the words importing the singular shall include the plural and vice versa, and words importing person shall include entities, associations and corporations, including public bodies, as well as natural persons.

Section 1.06 Conflicting Provisions. In the event of any conflict between the terms of this Contract and the Redevelopment Plan, the terms of this Contract shall prevail.

ARTICLE II
REPRESENTATIONS, WARRANTIES AND COVENANTS

Section 2.01 Representations, Warranties and Covenants of the Redeveloper. The Redeveloper represents, warrants and covenants that:

(a) The Redeveloper is a Missouri limited partnership duly created and existing under the laws of the State of Missouri and is authorized to do business in the State.

(b) The Redeveloper has full power and authority to enter into this Contract and to carry out its obligations under this Contract, and, by proper actions of its members has been duly authorized to execute and deliver this Contract.

(c) This Contract will be the valid and binding obligation of Redeveloper, enforceable against the Redeveloper in accordance with its terms.

(d) Neither the execution and delivery of this Contract, nor the fulfillment of or compliance with the terms and conditions of this Contract, nor the consummation of the transactions contemplated by this Contract, conflicts with or results in a breach of the terms, conditions or provisions of any restriction or any agreement or instrument to which the Redeveloper is now a party or by which the Redeveloper is bound.

(e) There is no litigation or other proceedings pending or threatened against the Redeveloper or, to Redeveloper's knowledge, any other person affecting the right of the Redeveloper to execute or deliver this Contract or the ability of the Redeveloper to comply with its obligations under this Contract and the Funding Agreement. As used in this Contract "knowledge" shall mean knowledge Redeveloper would have reasonably obtained after making due and appropriate inquiry with respect to the particular matter in question.

(f) The Project will advance the purposes of the LCRA Law.

(g) The Redeveloper will pay, or cause to be paid, the property taxes assessed against the Property and any Construction Period PILOT and Tax Exemption PILOT required by this Contract.

(h) The Redeveloper shall comply with the requirements of the Workable Program, except that the Authority and the Redeveloper acknowledge that Exhibit 1 to the Workable Program does not apply to this Project.

(i) Except as disclosed by the documents and reports set forth at Exhibit F attached hereto, to the Redeveloper's knowledge the Property has not become contaminated with any Hazardous Substances above any *de minimis* non-reportable levels.

(j) Based upon the documents and reports set forth at Exhibit F and previously provided to the Authority, the Redeveloper has neither received notice and, to Redeveloper's knowledge, it is not aware that it or any previous owner of the Property is subject to liability for any Hazardous Substance disposal or contamination on the Property above any *de minimis* non-reportable levels, nor has it received notice that it or any previous owner of the Property is subject to liability for any release or threat of release of any Hazardous Substance.

(k) The Redeveloper has good, valid and marketable title to the Property, free and clear of all encumbrances, except for the Permitted Encumbrances, and at Closing will obtain a release of any deed of trust and termination of any financing statement on the Property securing the Redeveloper's obligations under any loan(s) affecting the Property, other than those deeds of trust and/or other security documents associated with the Loans.

(l) Neither the Redeveloper nor any of its members, managers, or employees has employed any broker or finder or incurred any liability for any financial advisory fees, brokerage fees, commissions or finder's fees, and no broker or finder has acted directly or indirectly for the Redeveloper in connection with this Contract or the transactions contemplated by the Transaction Documents.

Section 2.02 Representations, Warranties and Covenants of the Authority. The Authority represents, warrants and covenants that:

(a) The Authority is a public body corporate and politic duly organized under the laws of the State and ordinances of the City and has corporate power to enter into this Contract. The Board has duly authorized the negotiation, execution and delivery of this Contract.

(b) No commissioner of the Authority or any other officer of the Authority has any conflicting interest (financial, employment or otherwise) in the Redeveloper, the Project or the transactions contemplated by this Contract.

Section 2.03 Survival of Representations, Warranties and Covenants. All representations, covenants and warranties of the Redeveloper and the Authority contained in this Contract, in any certificate or other instrument delivered by the Redeveloper or the Authority pursuant to this Contract, or otherwise made in conjunction with the Project, transactions contemplated by this Contract shall survive the execution and delivery of this Contract.

ARTICLE III
ACQUISITION, LEASE AND TRANSFER OF PROPERTY, AND RESTRICTIONS ON USE

Section 3.01 Acquisition of the Property. The Redeveloper is the owner of the Property as of the Effective Date. Subject to the terms and conditions of this Contract, the Permitted Encumbrances, and the full consummation of the transactions contemplated by the Transaction Documents, the parties agree as follows: (i) the Redeveloper agrees to convey to the Authority, and the Authority agrees to acquire from the Redeveloper, pursuant to the Acquisition Deed, the Property; and (ii) the Authority will lease the Property back to the Redeveloper pursuant to the Lease. The conveyance of the Property and the consummation of the transactions contemplated by the Transaction Documents are being undertaken by the Authority to facilitate the Redeveloper's elimination and prevention of blight within the Urban Renewal Area and to provide assistance to the Redeveloper in achieving that goal. All costs of the Authority associated with the acquisition and leasing of the Property and performance of the Authority's obligations under this Contract and the other Transaction Documents shall be funded by the Redeveloper pursuant to this Contract, the Funding Agreement, and the other Transaction Documents.

Section 3.02 Title to and Lease of the Property. The Authority shall own and hold title to the Property during the term of the Lease and issue the Bonds. Effective immediately upon the execution and delivery of the Acquisition Deed, the Authority agrees to lease the Property to the Redeveloper pursuant to the Lease. The parties acknowledge that the intent of the described leaseback structure is to assist the Project for the public purpose of eliminating and preventing the spread, development and recurrence of blighted and insanitary conditions within the Urban Renewal Area by utilizing the Authority's real property tax exemption and sales tax exemption on the purchase of Materials based on the Authority's ownership of the Property, including, specifically, the Project Improvements. The parties further acknowledge that the Jackson County, Missouri Assessor could determine that "bonus value" exists under Missouri law and declare all or a portion of the Property and/or leasehold interest created by the Lease taxable and in such event the Redeveloper shall be fully and solely responsible for payment of any "bonus value" assessment against the Property and/or leasehold interest created by the Lease, subject to the Redeveloper's right to protest any such assessment as set out in the Lease.

Notwithstanding anything in this Contract or any Transaction Document to the contrary, the Redeveloper acknowledges that the Authority makes no representation or warranty that the Authority's tax-exempt status will remain in effect throughout the duration of the term of the Lease and that the Authority has made no representation or warranty concerning the tax-exempt status of the Project. The Redeveloper further acknowledges that the Authority shall have no liability to the Redeveloper if any taxing authority shall deny exemption from the payment of taxes. Notwithstanding any provision to the contrary contained in this Contract, if any taxing authority shall deny the exemption from the payment of property tax or sales or use tax on any portion of the Project, the Redeveloper or any designee thereof may, at its sole cost and expense, contest such denial and if it is ultimately determined that the contested property tax or sales or use tax is due and payable on any portion of the Project then the Redeveloper shall pay all such applicable property tax or sales or use tax. Furthermore, in the event that the Authority's tax-exempt status is reduced or eliminated, or the Authority is otherwise unable to effectively extend a tax exemption as a result of circumstances, including, but not limited to: (i) a change in Applicable Law; (ii) a lawsuit or administrative proceeding challenging the validity or legality of the Authority's tax exempt status and which results in a determination by a court of competent jurisdiction or by a federal, state, or local governing body, agency, or department that the Authority's tax-exempt status is invalid or illegal; or (iii) for some other reason, as to all or any part of the Authority's ownership interest in the Property and ownership of the Project and the Project Improvements, then the Redeveloper shall be solely responsible for payment of any taxes, fees, interest, charges, penalties, special assessments, or any other costs assessed or imposed against the Authority's ownership interest in the Property and its ownership of the Project and the Project Improvements for so long as the Lease is effective. The Redeveloper's obligation to pay any taxes assessed or imposed against the Property or the Project as provided herein shall run with the land and shall be binding on the Redeveloper's successors, permitted assigns, and future owners of the Property or of the leasehold interest created by the Lease. The Redeveloper shall indemnify, defend and hold the Authority harmless from any taxes, fees, interest, charges, penalties, special assessments, "bonus value" assessment, or any other costs assessed or imposed against the Property, the Project Improvements, or the leasehold interest created by the Lease, including reasonable attorney's fees incurred by the Authority in connection with any such assessment or imposition. The Redeveloper's obligations under this Section shall survive the termination of this Contract.

Section 3.03 Construction Period PILOT. In consideration for the Lease, each full or partial year during the Construction Period, the Redeveloper shall pay a PILOT to the Jackson County, Missouri Collection Department in an amount of $0.

Section 3.04 Redeveloper's Option to Purchase. Subject to the terms and conditions of Section 11.1 of the Lease, the Redeveloper shall have the option to repurchase the Property and the Project Improvements from the Authority pursuant to the terms of the Lease.

Section 3.05 Authority's Option to Transfer. Subject to the terms and conditions of the Lease, the Authority has the option to transfer title to the Property and Project Improvements to the Redeveloper pursuant to the terms of the Lease.

Section 3.06 Transfer of the Property to the Redeveloper upon Lease Termination. The parties acknowledge that the term of the Lease coincides with the Construction Period plus the Tax Exemption Period and that the Lease is intended to terminate at such time as the Project Improvements are complete and the Tax Exemption Period has expired, as provided in the Lease. Subject to the terms and conditions of Section 11.4 of the Lease, the Authority agrees to transfer title to the Property to the Redeveloper at the end of the Lease term and the Redeveloper agrees to accept title to the Property at the end of the Lease term.

Section 3.07 Condition to Receive Tax Exemption. The Redeveloper acknowledges that the Authority agrees to implement a full real property tax exemption during the Tax Exemption Period for the Property, subject to the Redeveloper's completion of the Project in accordance with this Contract and the Urban Renewal Plan and the Redeveloper's use of the Property as contemplated in this Contract. Notwithstanding anything to the contrary in this Contract or any Transaction Document, if for any reason the LURA is terminated prior to expiration of the Lease and the Project is no longer subject to affordability restrictions, then the Authority may, in the Authority's sole discretion and upon at least 60 days' written notice to the Redeveloper, terminate the tax exemption granted by this Contract and unwind the sale/leaseback by terminating the Lease and transferring title of the Property back to the Redeveloper upon the terms and conditions as provided in this Contract and the Lease.

Section 3.08 Use Restrictions.

(a) The Redeveloper covenants and agrees for itself and its successors and assigns and every successor in interest to all or any part of the Property and/or all or any part of the Project Improvements for so long as this Contract is in effect, that the Redeveloper and such successors and assigns shall:

(1) devote all uses of the Property and the Project Improvements in accordance with and subject to the provisions regarding use set forth in the Urban Renewal Plan; and

(2) not discriminate on the basis of race, color, religion, sex, or national origin in the sale, lease or rental or in the use or occupancy of all or any part of the Property and/or all or any part of the Project Improvements.

(b) It is intended and agreed that the covenants provided in this Section shall be covenants running with the land binding to the fullest extent permitted by law and equity for the benefit and in favor of, and enforceable by: the Authority, its successors and assigns, the City, any successor in interest in the Property or any part of the Property, the owner of any other real estate or of any interest in real estate that is subject to the real estate use requirements and restrictions of the Urban Renewal Plan, and in regard to the use restriction provided in subsection (a)(2) of this Section, the United States, against the Redeveloper, its successors and assigns, and every successor in interest to the Property, or any part thereof or any interest therein, and any party in possession or occupancy of the Property or any part thereof.

(c) The covenant in subsection (a)(1) of this Section shall remain in effect for the duration of the Urban Renewal Plan, and any renewal period or periods thereof, at the end of which time it shall cease and terminate. The covenant provided in subsection (a)(2) of this Section shall remain in effect without limitation as to time.

(d) The Redeveloper further covenants and agrees for itself and its successors and assigns and every successor in interest to all or any part of the Property and/or all or any part of the Project Improvements that the Redeveloper and such successors and assigns shall observe and comply with the affordability requirements and use restrictions pursuant to the LURA, the Loan Documents, and other applicable agreements and documents included as a Permitted Exception.

ARTICLE IV
REDEVELOPMENT PLAN, CONSTRUCTION OF PROJECT IMPROVEMENTS AND TAX EXEMPTION

Section 4.01 Construction and Sales Tax Exemption.

(a) The Redeveloper shall close on the Loan transactions and commence or cause the commencement of construction of the Project Improvements on or shortly after the date the Authority acquires the Property and issues the Bonds. For the purposes of this Contract, commencement of construction shall mean excavation and the placement, assembly or installation of materials, equipment or facilities which will make up part of the structures to be constructed for the Project. The Redeveloper shall complete or cause the completion of the Project Improvements by December 31, 2028, subject to extensions granted pursuant to Section 4.03 (the "Completion Date"). The limitation of time for commencement and completion may be extended by written agreement between the parties.

(b) The Redeveloper shall enter into the necessary contracts with the Construction Contractor and other contractors or subcontractors (each a "Construction Contractor") for the construction of the Project Improvements on behalf of the Authority and the Redeveloper shall cause those contracts to provide that all work performed under such contracts shall be in accordance with the Redevelopment Plan, this Contract and the Urban Renewal Plan. The Redeveloper shall cause the Construction Contract and each related subcontractor construction contract (each a "Construction Contract") to include provisions satisfactory to the Authority in substantially the following form:

(1) necessary to assure that the Construction Contractor includes in contracts with the Suppliers that sell the Materials necessary for the construction of the Project Improvements: (A) a provision acknowledging that title to the Materials shall pass directly to the Authority from the Supplier, but only after the Materials have been inspected and accepted by the Construction Contractor or Redeveloper, acting as the agents of the Authority; and (B) a provision that requires Suppliers to properly submit detailed Invoices for Materials for review and approval to the Redeveloper and the Authority or the Authority's designee, which Invoices for Materials, upon their approval, will be forwarded for payment in accordance with the Bond Documents;

(2) stating that the invoices for Materials must reflect that the Redeveloper or the Construction Contractor is purchasing the Materials on behalf of the Authority as the Authority's agent or subagent, respectively;

(3) requiring that the Redeveloper and the Construction Contractor keep full and complete records of the Materials purchased on behalf of the Authority, and providing that the Redeveloper and the Authority shall each have reasonable access to those records, as may be necessary or desirable to ascertain that the Materials are, in fact, being acquired in accordance with this Contract;

(4) providing that all work performed under such contracts shall be in accordance with the Urban Renewal Plan and this Contract, as applicable;

(5) providing that the Redeveloper and the Construction Contractor acknowledge and affirm that they are each buying the Materials on behalf of, and as agent or subagent, respectively, for, the Authority and that the Construction Contractor further acknowledges and affirms that any such Materials purchased are the sole property of the Authority; and

(6) ensuring that all payments for the Materials shall be made using funds of the Authority and that all payments are made in accordance with the draw request process specified in the Bond Documents.

(c) Agent. The Authority appoints and, confirms the appointment of the Redeveloper as its agent to purchase the Materials for and on behalf of the Authority. The Redeveloper has the right to make the Construction Contractor a subagent for the purchase of the Materials and, accordingly, the Redeveloper appoints the Construction Contractor as subagent for the Authority for the limited purpose of purchasing the Materials. The Authority and the Redeveloper confirm that the Construction Contractor is authorized to appoint its subcontractors as subagents of the Authority for the limited purpose of purchasing Materials. The Authority will provide its sales tax exemption certificate to Redeveloper and Construction Contractor (and others purchasing Materials at the request of Redeveloper and/or Construction Contractor) for purposes of purchasing the Materials. Notwithstanding anything in this Contract or any Transaction Documents to the contrary, the Redeveloper acknowledges that the Authority makes no representation or warranty that any sales or use tax exemption will remain in effect throughout the Construction Period and that the Authority's sales tax exemption certificate applies only to purchases of eligible construction Materials made pursuant to this Contract and after the Authority has acquired the Property and issued the Bonds. In the event that the Authority's tax exempt status is reduced or eliminated, or the Authority is otherwise unable to effectively extend sales tax exemption as a result of circumstances, including, but not limited to, a: (i) change in Applicable Law as to the purchase of all or any Materials used for construction of the Project Improvements; or (ii) a lawsuit or administrative proceeding challenging the validity or legality of the sales tax exemption granted by the Authority during the Construction Period and which results in a determination by a court of competent jurisdiction or by a federal, State, or local governing body, agency, or department that the sales tax exemption is invalid or illegal; or (iii) for some other reason, then the Redeveloper shall be solely responsible for payment of any sales taxes, use taxes, interest, fees, charges, or penalties levied, charged or imposed against the Authority or otherwise resulting from the actions of the Redeveloper hereunder. The Redeveloper shall indemnify, protect, defend, and hold the Authority and its officers, commissioners, agents, and employees harmless from and against any and all sales taxes, use taxes, interest, fees, charges, penalties, claims, demands, liabilities, and costs, including reasonable attorneys' fees, costs and expenses, resulting or arising from, or otherwise incurred in connection with, the Authority's inability to effectively extend sales tax exemption as intended by this Contract, including, without limitation, any improper use of the Authority's sales tax exemption certificate by the Redeveloper, the Construction Contractor, or any other contractor or subcontractor, or any of their respective owners, employees, agents, or representatives, performing work on the Project, and such indemnification obligations shall survive termination of this Contract.

(d) Title. Title to the Materials shall pass to the Authority directly from the Suppliers, but only after the Materials have been inspected and accepted by the Redeveloper acting as the agent of the Authority (or by the Construction Contractor or another person or entity acting as the

Redeveloper's subagent); thereafter title to the Materials shall remain in the Authority unless and until transferred, together with the Authority's title to the Property, by the Authority pursuant to the Lease.

(e) Disbursement of Project Financing. The Redeveloper acknowledges and affirms that the Authority's undertakings under the terms and provisions of this Contract are providing significant economic benefits to the Redeveloper and the Project Improvements. In consideration of such significant economic benefits being provided to the Redeveloper, the Redeveloper acknowledges and affirms that the proceeds of the Bonds and other amounts necessary to cause the construction of the Project and payable under the Lease are the sole and exclusive property of the Authority and the proceeds of the Bond and other amounts necessary to cause the construction of the Project and payable under the Lease are to be used in part for the purpose of purchasing services and Materials for the acquisition and construction of the Project Improvements; provided, however, that the review and approval of invoices for services and Materials may be undertaken by the Redeveloper, as the agent of the Authority, the Authority or the Construction Inspector (as defined below) as the Authority's designee, the Lender, and any other party to the applicable Transaction Documents. The proceeds from the Bonds shall be disbursed in accordance with the terms of the applicable Bond Documents.

(f) Enforcement of Warranties for Materials. The Redeveloper, in its capacity as the agent of the Authority, is granted the right to make on behalf of the Authority, all warranty, indemnification, or other claims to enforce any of the Authority's warranty rights granted by manufacturers or sellers of the Materials. The Redeveloper is assigned the benefits derived by the Authority from the actions of the Redeveloper taken pursuant to this Section, insofar as such rights relate to the Materials.

NOTWITHSTANDING ANYTHING TO THE CONTRARY IN THE FOREGOING PARAGRAPH, THE REDEVELOPER RECOGNIZES THAT, BECAUSE THE MATERIALS AND COMPONENTS OF THE PROJECT HAVE BEEN DESIGNATED AND SELECTED BY THE REDEVELOPER, THE AUTHORITY HAS NOT MADE AN INSPECTION OF THE MATERIALS OR OF ANY FIXTURE OR OTHER ITEM CONSTITUTING A PORTION OF THE PROJECT, AND THE AUTHORITY MAKES NO WARRANTY OR REPRESENTATION, EXPRESS OR IMPLIED OR OTHERWISE, WITH RESPECT TO THE SAME OR THE LOCATION, USE, DESCRIPTION, DESIGN, MERCHANTABILITY, FITNESS FOR USE FOR ANY PARTICULAR PURPOSE, CONDITION OR DURABILITY THEREOF, OR AS TO THE QUALITY OF THE MATERIALS OR WORKMANSHIP THEREIN, IT BEING AGREED THAT ALL RISKS INCIDENT THERETO ARE TO BE BORNE BY THE REDEVELOPER. IN THE EVENT OF ANY DEFECT OR DEFICIENCY OF ANY NATURE IN THE MATERIALS OR ANY FIXTURE OR OTHER ITEM CONSTITUTING A PORTION OF THE PROJECT, WHETHER PATENT OR LATENT, THE AUTHORITY SHALL HAVE NO RESPONSIBILITY OR LIABILITY WITH RESPECT THERETO. THE PROVISIONS OF THIS SECTION ARE INTENDED TO BE A COMPLETE EXCLUSION AND NEGATION OF ANY WARRANTIES OR REPRESENTATIONS BY THE AUTHORITY, EXPRESS OR IMPLIED, WITH RESPECT TO THE MATERIALS OR ANY FIXTURE OR OTHER ITEM CONSTITUTING A PORTION OF THE PROJECT.

(g) Cost Certification. As a material inducement for the Authority to enter into this Contract, the Redeveloper shall pay the costs and fees incurred by the Authority to review and cost certify the invoices for Materials submitted to the Authority pursuant to this Article to ensure that the Materials are properly being purchased and used in the construction of the Project Improvements in accordance with this Contract. The Authority may undertake the cost certification process internally or engage a third-party reasonably satisfactory to the Redeveloper to provide cost certification services to the Authority and the Redeveloper shall pay the costs and fees incurred by the Authority whether the Authority performs such services internally or engages a third-party cost certifier, or rely on the work of an inspector ("Construction Inspector") hired by the Lender. The Authority will not hire a third-party cost certifier without prior notice to and consent of the Redeveloper, which consent shall not be unreasonably withheld. The Authority intends to rely on the work of the Construction Inspector, provided that the Authority promptly receives copies of any documentation prepared and delivered by the Construction Inspector to the Lender and the Redeveloper and that the Authority shall not be responsible for paying for any fees or costs charged or incurred by the Construction Inspector in connection with the Project. If the Authority hires a third-party cost certifier or relies upon the Construction Inspector as provided above, the Authority may also perform such other additional cost certification work internally as the Authority may deem necessary or desirable at its own cost. If the Authority elects not to hire a third-party cost certifier or rely upon the Construction Inspector as provided above, the Authority may perform cost certification work internally as the Authority may deem necessary or desirable for a fee in an amount mutually and reasonably acceptable to the Authority and the Redeveloper.

Section 4.02 Redevelopment Plan; Modifications. The Redeveloper shall diligently pursue completion of the Project in conformance with the Redevelopment Plan, this Contract, and the Urban Renewal Plan. Should the Redeveloper deem it necessary or desirable to amend the Redevelopment Plan, the Redeveloper shall submit such proposed modifications to the Authority, including plans and specifications for Project Improvements and a timeline for completion of the Project. The Authority shall review such modification within a reasonable time and shall send written notice of the Authority's approval or rejection of the modifications to the Redeveloper. If the Authority rejects any such modification, the notice so stating shall set forth the reasons for rejection.

Section 4.03 Extensions Due to Force Majeure Conditions. The time limit for the Completion Date may be extended due to any Force Majeure Condition if the Redeveloper notifies the Authority of the existence of such condition reasonably promptly after first becoming aware of such condition. The extension of time for the Completion Date shall be for the period of any delay or delays caused or resulting from any Force Majeure Condition; provided, however, the Redeveloper must notify the Authority of the existence of such delaying event within forty five (45) days after the commencement of such Force Majeure Condition, which notice to the Authority shall include documentation or other information reasonably necessary to establish the existence of the delaying event and an estimate of the approximate period of delay to be created by that event. The Redeveloper's failure to provide such notice and documentation shall eliminate the waiver of default due to such delaying event created in this Section.

Section 4.04 Completion Certificate. On or after the Completion Date, the Redeveloper may send a written request to the Authority for a Completion Certificate. If requested by the Redeveloper, the Completion Certificate shall be a conclusive determination of the Redeveloper's satisfaction and termination of the covenants in this Contract regarding completion of the Project within the dates for commencement and completion set forth in this Contract and in accordance with the Urban Renewal Plan, the Redevelopment Plan and this Contract. The Completion Certificate shall be in recordable form. If the Authority fails or refuses to provide the Completion Certificate after receiving a written notice requesting such certificate, the Authority shall, within thirty (30) days of receiving such request, provide the

Redeveloper with a written statement indicating in reasonable detail how the Redeveloper has failed to complete the Project in conformity with the Urban Renewal Plan, the Redevelopment Plan, and/or this Contract and the measures or acts necessary, in the opinion of the Authority, for the Redeveloper to take or perform in order to obtain a Completion Certificate.

Section 4.05 Maintenance. The Redeveloper and its successors and assigns shall, at all times during the term of this Contract, maintain the Property and the Project Improvements in a good state of repair and attractive appearance and in accordance with the Applicable Laws.

Section 4.06 Payment of Fees, Costs and Expenses. The Redeveloper shall advance funds and pay to the Authority all fees owed to the Authority and all expenses and costs incurred by the Authority, including, without limitation, attorneys fees, in performance of its obligations under this Contract and the Transaction Documents, all in the manner prescribed in this Contract, the Funding Agreement and the Transaction Documents.

Section 4.07 Real Property Tax Exemption. The Authority and the Redeveloper anticipate that the Property will be exempt from *ad valorem* taxes and special assessments during the term of the Lease based upon the Authority's ownership of the Property, subject to Section 3.02 and provided that the Authority and the Redeveloper have agreed that such exemption is subject to the Redeveloper's obligation to complete the Project and to pay the Tax Exemption Period PILOT and the Construction Period PILOT as provided herein. Notwithstanding the foregoing, if the LURA is terminated for any reason then the Authority may terminate the tax exemption granted under this Contract as provided in Section 3.07 of this Contract.

Section 4.08 Tax Exemption Period PILOT. For each year of the fifteen (15)-year Tax Exemption Period, the Redeveloper shall pay a Tax Exemption Period PILOT to the Jackson County Collection Department in an amount of $0; provided, however, if the Redeveloper or any successor or permitted assignee of the Redeveloper becomes owned and controlled by a for-profit entity during the Tax Exemption Period, then the Tax Exemption Period PILOT shall automatically be converted to a "Tax Abatement Period PILOT" and the Tax Exemption Period shall automatically be converted to a "Tax Abatement Period" (it being acknowledged and agreed that the presence of MCT2 Fulson GP, LLC as a co-general partner of the Redeveloper, and/or the presence of the Investor Member as limited partners of the Redeveloper, shall not constitute the Redeveloper being "owned or controlled by a for-profit entity"). In such event, all references in this Contract to the Tax Exemption Period PILOT shall mean the Tax Abatement Period PILOT and the Tax Exemption Period shall mean the Tax Abatement Period, and: (a) the Tax Abatement Period shall not extend beyond the 15-year term of the Tax Exemption Period; (b) the Redeveloper's obligation to pay the *ad valorem* taxes and special assessments assessed against the Property by the Jackson County Assessor, as such taxes are abated in accordance with this Contract and the LCRA Law and any Tax Abatement Period PILOT required under this Section 4.08, shall run with the land and shall be binding on the Redeveloper and its successors, assigns and subsequent owners of the Property; and (c) for each year of the Tax Abatement Period, the Redeveloper shall pay a Tax Abatement Period PILOT to the Jackson County Collection Department in such amounts and for such years as follows: an amount equal to the pre-development *ad valorem* taxes and special assessments that would be payable by the Redeveloper but for the Authority's ownership of the Property based on the assessed valuation of the Property during the calendar year that the Project is completed and the City has issued a Certificate of Occupancy for the Project; provided that such amount shall be credited against and reduced on a dollar for dollar basis by the amount of real property taxes and assessments if any due and actually paid by the Redeveloper to the Jackson County, Missouri Collection Department during the applicable tax year.

The process for collection and payment of the Tax Abatement Period PILOT is as follows:

(i) No separate bill for the Tax Abatement Period PILOT will be delivered to the Redeveloper by the Authority; provided, however, the Authority will provide to the Jackson County Collector an executed copy of this Contract or such other information as the Jackson County Collector may reasonably request to enable the Jackson County Collector to prepare and deliver to the Redeveloper, its successors or assigns, or subsequent purchasers of the Property, a separate tax bill in the amount of the PILOT for each year that a PILOT payment is due and payable under this Contract. Concurrently with payment of the Tax Abatement Period PILOT to the Jackson County, Missouri Collector, Redeveloper shall provide notice to the Authority of such payment.

(ii) The obligation to pay the Tax Abatement Period PILOT due under this Contract shall be a covenant running with the land and shall be binding on the Redeveloper, its successors or assigns, and subsequent purchasers of the Property, regardless of whether or not the Redeveloper, its successors or assigns, or subsequent purchasers of the Property receive a separate tax bill from the Jackson County, Missouri Collector for any PILOT due and payable under this Contract; provided, however, that such covenant shall terminate upon termination of the Tax Abatement Period as provided herein. The Redeveloper agrees that delinquent Tax Abatement Period PILOTs are subject to interest and penalties at the same rate as *ad valorem* property taxes and special assessments and further agrees that delinquent Tax Abatement Period PILOTs will be subject to collection in the same manner as *ad valorem* property taxes and special assessments, including a lien enforceable against the Property, by the Authority or the Taxing Districts.

(iii) Notwithstanding the foregoing, the Authority and the Redeveloper expressly acknowledge that the Authority shall have no responsibility or liability to bill or collect the Tax Abatement Period PILOT. The Authority may, but is not obligated to, enforce the Redeveloper's payment of the Tax Abatement Period PILOT and if the Authority elects to enforce the Redeveloper's payment obligation (either by itself or in conjunction with any Taxing Jurisdiction) the Redeveloper shall pay all reasonable costs incurred by the Authority (include attorney's fees) in connection therewith. The Authority hereby names the Taxing Jurisdictions as third-party beneficiaries to this Contract for the limited purpose of enforcing the Redeveloper's obligation to pay Tax Abatement Period PILOTs as provided in this Contract and if any Taxing Jurisdiction elects to enforce the Redeveloper's payment obligation (either by itself or in conjunction with the Authority) the Redeveloper shall pay all reasonable costs incurred by any Taxing Jurisdiction (including attorney's fees) in connection therewith. The Redeveloper indemnifies and agrees to protect, defend and hold harmless the Authority and the Authority's commissioners, officers, directors, employees, agents, affiliates, successors and assigns, from and against all claims, demands, losses, damages, costs, expenses, liabilities, taxes, assessments, fines, penalties, charges, administrative and judicial proceedings and orders, judgments, causes of action, remedial action requirements and/or enforcement actions of any kind (including, without limitation, attorney's fees and court or similar costs) directly or indirectly arising out of or attributable to in whole or in part the calculation, billing, collection or enforcement of the Tax Abatement Period PILOT.

Section 4.09 Reserved.

Section 4.10 Payment and Performance Bond. The Redeveloper, at its cost, shall obtain and furnish to the Authority, or cause the Construction Contractor to obtain and furnish to the Authority, a payment and performance bond from a surety reasonably acceptable to the Authority and in an amount sufficient to secure full payment for all Materials, all insurance premiums, and all labor related to and performed in the construction of the Project in compliance with and as required by Section 107.170, RSMo, as amended ("Payment and Performance Bond"). The Authority and the Bond Trustee shall be named as dual obligees on the Payment and Performance Bond.

ARTICLE V
CLOSING; DEFAULT AND TERMINATION

Section 5.01 Date, Time and Place of Closing. The Closing shall take place at such date, time and place as may be mutually agreed upon by the parties, provided that such date shall coincide with the closing for the Bonds. In the event the Closing does not occur on or before March 31, 2027, then the Authority shall have the right to terminate this Contract by written notice to that effect to the Redeveloper.

Section 5.02 Obligations at Closing. At the Closing each party shall execute and deliver to the other the applicable Transaction Documents and take such other actions as are required pursuant to the provisions of this Contract. Each party shall also execute and deliver at the Closing such other documents and instruments as are normal, usual and customary for like or similar transactions.

Section 5.03 Conditions to Closing by the Authority. All obligations of the Authority to participate in the Closing are expressly conditioned upon the following:

(a) The Redeveloper's representations, warranties and covenants contained in this Contract shall be true and correct at and as of the Closing Date, with the same effect as if made on the Closing Date.

(b) The Redeveloper shall have, in all material respects, observed, performed and/or complied with all terms, conditions, duties, obligations and/or covenants required by this Contract and the other Transaction Documents to be performed, observed and/or complied with on or prior to the Closing.

(c) The Redeveloper and the Authority shall be ready, willing and able to close on the Bonds.

(d) The Redeveloper shall not be in default under this Contract, the Funding Agreement or any other Transaction Document.

(e) The Redeveloper, at its cost, obtains and provides to the Authority the most recent Phase I Environmental Assessment performed on the Property, which shall not be dated more than one hundred eighty (180) days before the Closing Date. The Phase I Environmental Assessment shall be certified to the Authority and the Authority shall be able to rely on the Phase I Environmental Assessment in all respects in connection with the Authority's acquisition and lease of the Property.

(f) The Redeveloper, at its cost, obtains and provides to the Authority from a company duly qualified to issue such insurance in the State of Missouri, a title commitment and an owner's policy of title insurance, including such policy endorsements as the Authority may request, naming the Authority as the insured in an amount acceptable to the Authority.

(g) The Redeveloper, at its cost, obtains and provides to the Authority from a licensed surveyor an ALTA survey of the Property. The survey shall be certified to the Authority.

(h) The Redeveloper, at its cost, obtains and provides to the Authority evidence of the insurance policies the Redeveloper is required to obtain and maintain under this Contract and the Lease listing the Authority as an additional insured.

(i) The Redeveloper deposits with the title company or the Bond Trustee the funds required to be paid by the Redeveloper under this Contract, the Lease, the Bonds, and the Funding Agreement necessary to close the financing and real estate transactions as contemplated therein.

(j) The Redeveloper, at its cost, obtains or causes the Construction Contractor to obtain the Payment and Performance Bond and provide the Payment and Performance Bond to the Authority and the Bond Trustee.

Section 5.04 Transfer of Possession. Pursuant to the Lease, possession of the Property shall be retained by the Redeveloper following Closing.

Section 5.05 Other Transaction Expenses. Notwithstanding any provisions of Applicable Laws imposing the burden of such expense on Redeveloper or on Authority, as the case may be, Redeveloper shall be responsible for and shall pay all costs and expenses (including, without limitation, the Authority's reasonable attorneys' fees) incurred by either party in connection with the consummation of the transactions contemplated by the Transaction Documents, and the enforcement of their rights hereunder.

Section 5.06 Events of Default Defined. The following shall be "Events of Default" under this Contract and the terms "Events of Default" and "Default" shall mean, whenever they are used in this Contract, any one or more of the following events:

(a) Failure by the Redeveloper to observe and perform any covenant, condition or agreement on its part to be observed or performed under any Transaction Document, specifically including, without limitation, failure to pay when due the Construction Period PILOT and the Tax Exemption Period PILOT,.

(b) The filing by the Redeveloper of a voluntary petition in bankruptcy, or failure by the Redeveloper to promptly lift any execution, garnishment or attachment of such consequence as would impair the ability of the Redeveloper to carry on its operation, or adjudication of the Redeveloper as a bankrupt, or assignment by the Redeveloper for the benefit of creditors, or the entry by the Redeveloper into an agreement of composition with creditors, or the approval by a court of competent jurisdiction of a petition applicable to the Redeveloper in any proceedings whether voluntary or involuntary instituted under the provisions of the federal bankruptcy laws, as amended, or under any similar acts which may hereafter be enacted.

(c) The occurrence of an Event of Default by the Redeveloper or a default under the Funding Agreement or any Transaction Document by the Redeveloper which is not cured within any applicable cure period set forth in the Funding Agreement or Transaction Document.

(d) Failure by the Redeveloper to achieve a record discharge of a mechanic's lien or similar lien as provided in Article IX of this Contract, and/or bond over such lien in a manner acceptable to the Authority.

(e) The failure of the Redeveloper to close on the Loan and commence construction of the Project as provided in this Contract.

(f) The failure of the Redeveloper to complete the Project prior to or on the Completion Date, unless such date shall be extended by the period of time equal to delays caused by any Force Majeure Conditions, as provided in Section 4.03.

(g) The failure of the Redeveloper to comply with the affordability requirements under the LURA.

(h) The existence of any inaccuracy in any material respect in any representation or warranty contained in this Contact or any Transaction Document.

Section 5.07 Remedies on Default.

(a) Whenever any Event of Default shall have occurred and be continuing beyond the Cure Period, the Authority shall have the right, at its option and without any further demand or notice, to take whatever action at law or in equity may appear necessary or desirable to enforce performance and observance of any obligation, agreement, or covenant of the Redeveloper under this Contract, including, but not limited to, the following:

(1) institute such proceedings in law or equity as may be necessary or desirable in the Authority's sole opinion to compensate the Authority for any damages resulting from all breaches by the Redeveloper, including, but not limited to, proceedings for specific performance, breach of contract, and/or damages;

(2) terminate this Contract and any sales tax exemption relating to the Property and transfer the Property to the Redeveloper as permitted under the Lease if the Event of Default occurs before the City's issuance of its Certificate of Occupancy; or

(3) terminate this Contract and any tax exemption relating to the Property and transfer the Property to the Redeveloper as permitted under the Lease if the Event of Default occurs after the City's issuance of its Certificate of Occupancy.

(b) Notwithstanding anything to the contrary set forth in this Contract, the Authority shall, in no way, be limited to the terms of this Contract in enforcing, implementing and/or otherwise causing performance of the provisions of this Contract, the Redevelopment Plan and/or Urban Renewal Plan or in exercising its right and authority to condemn the Property after the Redeveloper's Default and failure to cure during the Cure Period as provided in this Contract.

(c) The Investor Member shall have the right, but not the obligation, to cure any Event of Default existing hereunder or under any other Transaction Document within the applicable cure period.

Section 5.08 No Waiver. No delay or omission of the Authority to exercise any right or remedy occurring upon an Event of Default shall impair any such right or remedy or constitute a waiver of any such Event of Default or an acquiescence in such Event of Default. Every right and remedy given by this Article or by law to the Authority may be exercised from time to time and as often as may be deemed expedient by the Authority. No waiver of any breach of any covenant or agreement contained in this Contract shall operate as a waiver of any subsequent breach of the same covenant or agreement or as a waiver of any breach of any other covenant or agreement. In case of a breach by the Redeveloper of any covenant, agreement or undertaking by the Redeveloper, the Authority may nevertheless accept from the Redeveloper any payment or payments made under this Contract without in any way waiving right of the Authority to exercise any of its rights and remedies provided for in this Contract with respect to any such default or defaults of the Redeveloper which were in existence at the time such payment or payments were accepted by the Authority.

Section 5.09 Rights and Remedies Cumulative. The rights and remedies reserved by the Authority in this Contract and those provided by law shall be construed as cumulative and continuing rights and may be exercised concurrently or alternatively. No one of them shall be exhausted by the exercise of such option on one or more occasions.

Section 5.10 Termination of Lease and this Contract. This Contract shall survive the termination of the Lease and the closing to re-transfer the Property to the Redeveloper in accordance with the Lease. At such time as this Contract terminates, the terms set forth in Article VI, Article X, and XIV shall survive the termination of this Contract.

ARTICLE VI
SPECIAL COVENANT AND DAMAGES FOR BREACH

Section 6.01 Project Covenant. It is acknowledged that the Authority's willingness to enter into this Contract and carry out the Authority's obligations under the Transaction Documents is based on the anticipated benefits (the "Public Benefits") to be derived in the City through the Redeveloper's completion of the Project and the proper maintenance of the Property. The Authority and the Redeveloper acknowledge that the Public Benefits to be derived from the Project are that the Redeveloper will build and maintain the Project and the Project Improvements during the term of the Tax Exemption Period. Accordingly, and as a material inducement to the Authority to enter into this Contract and consummate the transactions contemplated by the Transaction Documents, the Redeveloper covenants and agrees that it will complete the Project and, upon issuance of the Certificate of Occupancy, at all times during the term of the Tax Period, either perform or cause to be performed the following: (a) complete and operate the Project and the Project Improvements; (b) maintain the Property in good condition in accordance with Applicable Law; and (c) observe and perform every other term, covenant, condition, or agreement to be observed or performed by Redeveloper under this Contract (the "Project Covenant").

Section 6.02 Remedy Upon Breach of Project Covenant. If the City does not, in the Authority's reasonable discretion, realize the Public Benefits, then the Redeveloper shall be in breach and violation of the Project Covenant. The parties acknowledge that the damages that will be incurred upon any breach or violation of the Project Covenant would be impossible to ascertain with any reasonable degree of certainty. Nevertheless, the parties have attempted to fairly approximate the amount of such damages, and have agreed that upon any breach or violation of the Project Covenant, the Redeveloper shall be liable to pay to the Authority as agreed liquidated damages (and not as a penalty), immediately upon demand, a sum equal to the aggregate amount of:

(a) the sales or use taxes which were not paid but would otherwise have been payable with respect to the Project Improvements but for the Authority's ownership of the Property during the Construction Period if the violation occurs before the City's issuance of the Certificate of Occupancy, or

(b) the *ad valorem* real property taxes which were not assessed but would have been assessed and payable with respect to the Property but for the Authority's ownership of the Property if the violation occurs after the City's issuance of the Certificate of Occupancy, less the amount of any Construction Period PILOT and Tax Exemption Period PILOT paid (the "Project Covenant Liquidated Damages").

Without limiting the Authority's remedies upon an Event of Default by the Redeveloper or the Authority's right to transfer the Property back to the Redeveloper, payment of the Project Covenant Liquidated Damages by the Redeveloper shall be the Authority's remedy for a breach or violation of the Project Covenant**.** A violation of the Project Covenant by the Redeveloper shall be an Event of Default.

ARTICLE VII
RISK OF LOSS AND INSURANCE

Section 7.01 Risk of Loss. So long as the Property is owned by the Redeveloper and/or the Authority, all risk of loss with respect to the Property and the Project Improvements shall be borne by the Redeveloper.

Section 7.02 Insurance. For so long as the Lease is in effect, the Redeveloper shall, at its expense, obtain and maintain or cause to be maintained the insurance policies and coverage as specified in the Lease and, to the extent that the Lender requires that the Redeveloper obtain and maintain additional insurance policies or coverage amounts, then the Redeveloper shall also obtain and maintain or cause to be maintained such additional policies or coverage at its expense. After the Lease has been terminated and the Property and the Project Improvements transferred back to the Redeveloper, the Redeveloper shall, at its expense, maintain or cause to be maintained a policy of all risk casualty insurance insuring the Property and the Project Improvements and, to the extent that the Lender requires that the Redeveloper obtain and maintain additional insurance policies or coverage amounts, then the Redeveloper shall also obtain and maintain or cause to be maintained such additional policies or coverage at its expense. Duplicate copies or certificates of such policy bearing notations evidencing payment of premiums or other evidence of such payment shall be furnished to the Authority. Such policy shall include a waiver of subrogation consistent with the release described in Section 7.04 below. In addition, the Redeveloper shall cause the Authority to be named as an additional insured on all policies the Redeveloper is required to procure and maintain under this Contract, the Lease, the Loan Documents, and the Bond Documents.

Section 7.03 Blanket Insurance Policies. The Redeveloper may satisfy any of the insurance requirements set forth in this Article by using blanket policies of insurance, provided each and all of the requirements and specifications of this Article respecting insurance are complied with.

Section 7.04 Release**.** Anything in this Contract to the contrary notwithstanding, it is agreed that each party hereby releases the other from any claim, demand, or cause of action arising out of any loss or damage to the Property caused by a peril insurable pursuant to an all risk casualty insurance policy in standard form available in the State.

ARTICLE VIII
COMPLIANCE WITH APPLICABLE LAWS

The Redeveloper shall, at its sole cost and expense, comply with all Applicable Laws. The Redeveloper shall also comply with the requirements, rules and regulations of all insurers under the policies required to be carried under this Contract. The Redeveloper shall pay all costs, expenses, claims, fines, penalties and damages incurred by Authority and Redeveloper that may in any manner arise out of, or be imposed as a result of, the failure of the Redeveloper to comply with the provisions of this Article. Notwithstanding any provision contained in this Article, however, the Redeveloper shall have the right, at its sole cost and expense, to contest or review, by legal or other appropriate procedures, the validity or legality of any such Applicable Laws, or any such requirement, rule or regulation of an insurer, and during such contest or review the Redeveloper may refrain from complying therewith to the extent such noncompliance is expressly permitted by law and provided that such noncompliance does not result in adverse action being taken against the Project, the Property, the Authority or the City.

ARTICLE IX
LIENS

Section 9.01 Discharge of Lien. The Redeveloper shall not do or suffer anything to be done by any person or entity whereby all or any part of the Property or the Project Improvements may be encumbered by any mechanics' or other similar lien while the Authority or the Redeveloper is the owner of the Property or the Project Improvements (including the Redeveloper's leasehold interest under the Lease). Whenever and as often as any mechanics' or other similar lien is filed against all or any part of the Property or the Project Improvements owned by the Authority or the Redeveloper (including the Redeveloper's leasehold interest under the Lease) purporting to be for or on account of any labor done or materials or services furnished in connection with any work in or about the Property or the Project Improvements, the Redeveloper, at the Redeveloper's sole cost and expense, shall notify the Authority and the Lender, if any, and discharge, and bond over the same of record within sixty (60) days after the date of filing. Notice is hereby given that the Authority, including its commissioners, officers, agents, employees, and representatives, and the Bond Trustee shall not be liable for any labor or materials furnished by the Redeveloper or anyone claiming by, through or under the Redeveloper upon credit, and that no mechanics' or other similar lien for any such labor, services or materials shall attach to or affect the reversionary or other estate of the Authority in and to the Property or the Project Improvements or any part thereof, unless the Authority subsequently consents and agrees to the attachment of any mechanic's lien or other similar lien against the Property or the Project Improvements as provided in Section 9.03 below by a separately recorded instrument.

Section 9.02 Lien Contest. Notwithstanding Section 9.01 above, the Redeveloper may post a bond in an amount equal to one hundred and twenty-five percent (125%) of the amount being contested and provide such other assurances, as the Authority and the Lender may approve in writing if the Redeveloper (1) within five (5) business days after the Redeveloper becomes aware of the filing any such lien, notifies the Authority and the Lender in writing of its intention so to do, (2) diligently prosecutes such contest, (3) at all times effectively stays or prevents any official or judicial sale of the Property, or any part thereof or interest therein (including the Redeveloper's leasehold interest under the Lease), under execution or otherwise, (4) pays or otherwise satisfies any final judgment enforcing such contested lien claim, and (5) thereafter immediately procures record release or satisfaction thereof and provides copies of the same to the Authority and the Lender. The Redeveloper may permit the lien so contested to remain unpaid during the period of such contest, and any appeal therefrom unless the Redeveloper is notified by the Authority that by nonpayment of any such items, the interest of the Authority or the Redeveloper in the Property will be subject to loss or forfeiture or the financial well-being of the Authority or any of its commissioners, officers, employees, agents, or representatives is threatened, as determined by the Authority, by the filing of any action, lawsuit, or proceeding against the Authority or any of its commissioners, officers, employees, agents, or representatives in either their official capacity or personally. In that event, the Redeveloper shall immediately, at its own expense, take such action as may be reasonably necessary to duly discharge or remove any such mortgage, pledge, lien, charge, encumbrance or claim if the same shall arise at any time. If the Redeveloper fails to discharge any such lien either by failing to elect one of these options under Sections 9.01 or 9.02 or by failing to procure a record release or satisfaction of any final judgment enforcing such contested lien claim, then the Authority or the Lender may, but neither shall be obligated to, take such action as may be necessary in order to cause such lien to be discharged of record in order to comply with the terms of the Bond Documents; provided, however, if the Authority or the Lender decline to discharge or remove any such mortgage, pledge, lien, charge, encumbrance or claim within twenty (20) days after the 60-day period described in Section 9.01 or, if the lien is contested pursuant to this Section 9.02, the issuance of a final judgment enforcing such contested lien claim, the Authority shall have the right, notwithstanding anything in the Bond Documents to the contrary, to transfer the Property and the Project Improvements to the Redeveloper and terminate the Lease. The Redeveloper shall indemnify and save and hold harmless the Authority from any loss, costs, or expenses, including attorney's fees, the Authority may incur related to any such contest. The Redeveloper shall pay to the Authority for any expense, including attorney's fees, incurred by the Authority in connection with the imposition or attachment of any such lien or in order to discharge or remove any such mortgage, pledge, lien, charge, encumbrance or claim. The Authority agrees to cooperate with the Redeveloper in any such contest, including any contest by the Redeveloper challenging the validity or amount of any mechanic's lien or other similar lien which attaches to the Property pursuant to Section 9.03 below, solely in the Authority's capacity as the owner of the Property if necessary for the Redeveloper to prosecute any such contest (and not as an advocate for the Redeveloper or the Redeveloper's position in the contest), and provided the Redeveloper is not in default under this Contract or the Lease and the Redeveloper adheres to the requirements in this Section 9.02.

Section 9.03 Authority Subsequent Consent. Notwithstanding any other provision in this Contract or the Lease to the contrary and pursuant to the powers granted to the Authority in Section 99.420(4), RSMo, as amended, in Section 107.170, RSMo, as amended, and Applicable Law, the Authority reserves the right to consent to subject the Property and the Project Improvements to the attachment of mechanics' liens filed under Chapter 429, RSMo. If the Authority subsequently consents to the attachment of mechanics' lien as if the Property and the Project Improvements were owned by a private entity or individual as permitted under Section 107.170, RSMo, the Redeveloper acknowledges that no other approval or action by the Redeveloper or the Lender is necessary to effectuate any such consent by the Authority. For avoidance of doubt, any subsequent consent of the Authority to subject the Property and the Project Improvements to mechanics' liens will not impair the Redeveloper's right to contest any such lien pursuant to this Contract or Chapter 429, RSMo; provided, however, that in such event the Redeveloper shall indemnify and save and hold harmless the Authority from any loss, damages, liens, judgments, orders, costs, or expenses, including attorney's fees and court costs the Authority may incur related to the filing of a mechanic's lien against the Property or any related dispute between or among the Redeveloper, the Lender, and/or any contractors, subcontractors, or vendors supplying labor or Materials in connection with the Project.

ARTICLE X
INDEMNIFICATION

Section 10.01 Indemnity. The Redeveloper indemnifies and agrees to protect, defend and hold harmless the Authority and the Authority's commissioners, officers, directors, employees, agents, affiliates, successors and assigns, from and against all claims, liens, demands, losses, damages, costs, expenses, deaths or injuries to persons, damages to property, liabilities, taxes, payments in lieu of taxes, assessments, fines, penalties, charges, administrative or judicial proceedings, orders, judgments, causes of action, remedial action requirements, and/or enforcement actions of any kind (including, without limitation, attorney's fees and court or similar costs) directly or indirectly arising out of or attributable to in whole or in part:

(a) the material inaccuracy of any representation or the material breach of any representation, covenant or warranty of the Redeveloper contained in this Contract;

(b) the Redeveloper's acquisition, development, ownership, occupancy, possession, lease, or use of the Property and the Project Improvements, unless directly caused by the gross negligence or willful misconduct of the Authority;

(c) the failure on the part of the Redeveloper to perform, observe and/or comply with any covenant, obligation or duty to be performed, observed and/or complied with by the Redeveloper pursuant to the terms of this Contract or any other Transaction Document;

(d) any condition of, on or in the Property or the Project Improvements or any part thereof caused by any act or omission of the Redeveloper or the Redeveloper's agents, contractors, subcontractors, servants, employees, members, officers, directors, licensees or invitees or any other person or entity for whose acts or omissions the Redeveloper is otherwise responsible pursuant to Applicable Law;

(e) the performance or non-performance by Redeveloper of any Transaction Document, contract, agreement, obligation or undertaking entered into by the Redeveloper (whether as the agent of the Authority or otherwise) in connection with all or any part of the Project; and/or

(f) any act or omission of the Redeveloper or any of the Redeveloper's agents, contractors, subcontractors, servants, employees, members, officers, directors, licensees, or invitees, or any other person or entity for whose acts or omissions the Redeveloper is otherwise responsible pursuant to Applicable Law, including, without limitation, failure to provide Payment and Performance Bonds as required in this Contract, and failure to pay prevailing wages or to the extent, if any, required under Applicable Law.

Section 10.02 Environmental.

(a) The Redeveloper covenants that it shall not place or cause to be placed, nor permit any other person to place or cause to be placed, any Hazardous Substances on or about the Property or the Project Improvements above any *de minimis* non-reportable levels reasonably necessary to the Redeveloper's use of the Property or the Project Improvements.

(b) The Redeveloper indemnifies and agrees to protect, defend and hold harmless, the Authority and the Authority's officers, directors, commissioners, employees, agents, affiliates, successors and assigns (except to the extent intentionally and directly caused by any such indemnified party), from and against any and all claims, liens, demands, losses, damages, costs, expenses, liabilities, assessments, fines, penalties, charges, administrative or judicial proceedings, orders, judgments, causes of action, defects in title, remedial action requirements, and/or enforcement actions of any kind (including, without limitation, attorneys' fees and costs) directly or indirectly arising out of or attributable to, in whole or in part, (i) the breach of the covenants of the Redeveloper contained in this Section 10.02, or (ii) the use, handling, generation, manufacture, production, storage, release, threatened release, discharge, treatment, removal, transport, decontamination, cleanup, disposal, and/or presence of Hazardous Substances on, under, from or about the Property or the Project Improvements, or (iii) any other activity carried on or undertaken on or off the Property, whether prior to or during the ownership of the Property by the Authority, and whether by the Redeveloper or any other predecessor in title or any employees, agents, contractors, or subcontractors of the Redeveloper or any other predecessor in title, or any third persons at any time occupying or present on the Property, in connection with the use, handling, generation, manufacture, production, storage, release, threatened release, discharge, treatment, removal, transport, decontamination, cleanup, disposal, and/or presence of any Hazardous Substance at any time located, transported or present on, under, from, to or about the Property or the Project Improvements, including without limitation: (A) all consequential damages; (B) the cost of any required or necessary repair, cleanup, or detoxification of the Property or the Project Improvements and the preparation and implementation of any closure, remedial or other required plans; and (C) liability for death or personal injury or property damage arising under any statutory or common-law tort theory, including damages assessed for the maintenance of a public or private nuisance, response costs or for the carrying on of any abnormally dangerous activity.

(c) The foregoing indemnity obligation includes without limitation: (i) the costs of removal or remedial action incurred by the United States government or the State or response costs incurred by any other person, or damages from injury to, destruction of, or loss of natural resources, including the cost of assessing such injury, destruction or loss, incurred pursuant to the Comprehensive Environmental Response, Compensation and Liability Act of 1980 as amended ("CERCLA"), 42 U.S.C. §9601 *et seq.*; (ii) the clean-up costs, fines, damages or penalties incurred pursuant to any applicable provisions of State law; and (iii) the cost and expenses of abatement, correction or cleanup, fines, damages, response costs or penalties which arise from the provisions of any other Applicable Law.

(d) The foregoing indemnity shall further apply to any residual contamination on, under, from or about the Property or the Project Improvements, or affecting any natural resources, arising in connection with the use, handling, generation, manufacturing, production, storage, release, discharge, treatment, removal, transport, decontamination, cleanup, disposal, and/or presence of any such Hazardous Substance on, under, from or about the Property or the Project Improvements and irrespective of whether any of such activities were or will be undertaken in accordance with any Applicable Laws. This indemnity is intended to be operable under 42 U.S.C. Section 9607(e)(1), and any successor section thereof, and shall survive the termination of this Contract in all respects.

Section 10.03 Redeveloper's Obligation on the Bonds. The Redeveloper hereby indemnifies and agrees to hold harmless and defend the Authority from and against any and all loss, liability, damage, claim, fine, penalty, judgment, cost and expense of any nature whatsoever, including, without limitation, reasonable attorneys' fees and expenses, arising from or in connection with the Redeveloper's failure to perform its obligations under this Contract and the Transaction Documents with respect to any obligation under the Bond Documents, including, without limitation, the repayment of the Bonds.

Section 10.04 Failure to Discharge Liabilities. The Redeveloper hereby indemnifies and agrees to hold harmless and defend the Authority from and against any and all loss, liability, damage, claim, fine, penalty, judgment, cost and expense of any nature whatsoever, including, without limitation, reasonable attorneys' fees, arising from or in connection with: (i) any transferee liability law; (ii) any payment or performance by the Authority to any third party in order to perform or discharge fully or partially any liability or obligation of the Redeveloper which the Authority shall have the option, but shall not be required, to perform or discharge if demand is made on the Authority therefor and threatened to be charged against the Property and the Redeveloper fails to defend against or perform or discharge the same or otherwise to provide reasonable evidence to the Authority that the Redeveloper will comply with its indemnification obligations hereunder, at no cost or expense to the Authority; and/or (iii) any judgment or other circumstances pursuant to which the Authority may be held liable or accountable for, or the Property required hereunder may be charged in respect of, any liability or obligation of the Redeveloper.

Section 10.05 Enforcement Expenses; Survival of Indemnification Obligations. The indemnity obligations contained in this Contract include within them all costs and expenses (including, without limitation, reasonable attorneys' fees) incurred in enforcing any right to indemnity contained in this Contract. All indemnification obligations of the Redeveloper under this Article X shall survive the termination of this Contract.

ARTICLE XI
ASSIGNMENT

Section 11.01 Successors and Assigns. This Contract shall be binding upon and shall inure to the benefit of the Redeveloper and its successors and assigns, and any subsequent purchaser of the Property (provided, however, that this provision shall not be deemed to permit an assignment of this Contract except as specifically provided in this Article), and the term "Redeveloper" as used in this Contract shall be deemed to include such successors and assigns.

Section 11.02 General Assignments. The Redeveloper shall not assign this Contract without the prior written consent of the Authority, which consent may be granted, denied, or conditioned in the sole discretion of the Authority; provided, however, that leasing of individual units and/or commercial space within the Project within the Redeveloper's normal course of business is not to be construed as an assignment of this Contract. Notwithstanding the foregoing, the Redeveloper, upon prior written notice to the Authority, shall be permitted to assign this Contract without consent of the Authority to any Controlled Affiliate of the Redeveloper and such affiliate shall be deemed to assume and agree to keep, observe and perform all of the terms, covenants, obligations (including specifically, without limitation, indemnification obligations) and provisions of this Contract. Upon any assignment by Redeveloper as permitted under this Contract, this Contract shall be binding upon and shall inure to the benefit of the assignee or to any successor entity and the assignment instrument shall be recorded in the Office of the Recorder of Deeds for Jackson County, Missouri. Notwithstanding anything in Section 11.02 to the contrary with respect to an assignment to a Controlled Affiliate, the form of any such assignment instrument shall be subject to the approval of the Authority, which approval shall not be unreasonably withheld. Notwithstanding anything to the contrary herein, nothing herein shall limit or require Authority consent for the transfer of partnership interests in Redeveloper provided any transferee is a Controlled Affiliate.

The Authority shall have the right to assign or otherwise transfer this Contract to the City, or to any successor entity created by the City to perform the same functions as the Authority and upon such assignment or other transfer, this Contract shall be binding upon and shall inure to the benefit of the City or to any such successor entity.

Section 11.03 Sale or Disposition of Property Following Issuance of a Certificate of Occupancy. In the event of the sale or other disposition of any or all of the Property by reason of the foreclosure of any mortgage or other lien, through insolvency or bankruptcy proceedings, by order of any court of competent jurisdiction, or by voluntary transfer or otherwise, the tax exemption provided in Section 4.07 of this Contract and under the provisions of the LCRA Law and the Urban Renewal Plan shall inure, with respect to the real property so sold or otherwise disposed of, to any purchaser or transferee of such real property so long as (i) the Authority approves assignment of this Contract to such purchaser or transferee as provided in Sections 11.01 and 11.02; (ii) such purchaser or transferee continues to use, operate, and maintain such real property in accordance with the provisions of the Urban Renewal Plan and this Contract, including, without limitation, payment of the Tax Exemption Period PILOT as provided in Section 4.08; and (ii) the Redeveloper shall comply with the provisions in the Lease for assignment of obligations thereunder. However, if the purchaser or transferee does not desire to continue to own and operate the Property under the terms of the Urban Renewal Plan, effective as of the date of such election or such use, the Property may be assessed for ad valorem taxes based upon the full true value of such real property and may be owned and operated free from any of the conditions, restrictions, or provisions of this Contract, the LCRA Law and the Urban Renewal Plan, subject, however, to proper termination of this Contract, proper termination of the Bond Documents, and to the Jackson County Assessor's acceptance of the Authority's request to cancel tax abatement, if any, granted under this Contract before expiration of the Tax Abatement Period. If the Jackson County Assessor declines to accept the Authority's request or it is determined that the tax abatement cannot be legally cancelled before expiration of the Tax Abatement Period, then the Redeveloper shall cause the purchaser or transferee shall pay, for each year during the remainder of the Tax Abatement Period, payments in lieu of taxes in an amount equal to the ad valorem taxes that would be assessed against the Property and the Project Improvements if the Authority did not grant tax abatement pursuant to mutually acceptable terms of an amendment to this Contract or, if this Contract is properly terminated, a separate PILOT agreement. If this Contract is amended or a separate PILOT agreement entered into as set forth in the previous sentence, such amended Contract or separate PILOT agreement shall specify that the Project Covenant no longer is applicable and shall not require payment of Project Covenant Liquidated Damages or any similar penalty, clawback, fine, fee or recapture of the Public Benefits provided pursuant to this Contract.

ARTICLE XII
EQUAL EMPLOYMENT OPPORTUNITY

Section 12.01 Equal Employment Opportunity During Performance of this Contract. With respect to this Project, during the performance of this Contract, the Redeveloper agrees, for itself and its successors and assigns, as follows:

(a) The Redeveloper will not discriminate against any employee or applicant for employment because of race, color, religion, sexual orientation, family status, handicap, sex, or national origin. The Redeveloper will take affirmative action to ensure that applicants are employed, and that employees are treated during employment, without regard to their race, color, religion, sexual orientation, family status, handicap, sex, or national origin. Such action shall include, but not be limited to the following: employment, upgrading, demotion or transfer, recruitment or recruitment advertising; rates of pay or other forms of compensation; and selection for training, including apprenticeship. The Redeveloper agrees to post in conspicuous places, available to employees and applicants for employment, notices to be provided by the Authority setting forth the provisions of this nondiscrimination clause.

(b) The Redeveloper will, in all solicitations or advertisements for employees placed by or on behalf of the Redeveloper, state that all qualified applicants will receive consideration for employment without regard to race, color, religion, sexual orientation, family status, handicap, sex or national origin.

(c) The Redeveloper will send to each labor union or representative of workers with which it has a collective bargaining agreement or other contract or understanding, a notice advising the labor union or workers' representative of the Redeveloper's commitments under Section 202 of Executive Order 11246, and shall post copies of the notice in conspicuous places available to employees and applicants for employment.

(d) The Redeveloper will comply with all provisions of the Executive Order, and of the rules, regulations and relevant orders of the Secretary of Labor.

(e) The Redeveloper will furnish all information and reports required by the Executive Order, and by the rules, regulations, and orders of the Secretary of Labor, or pursuant thereto, and will permit access to its books, records and accounts by the Authority and the Secretary of Labor for purposes of investigation to ascertain compliance with such rules, regulations, and orders.

(f) In the event of the Redeveloper's non-compliance with the non-discrimination clauses of this Contract or with any of such rules, regulations, or orders, this Contract may be canceled, terminated or suspended in whole or in part and the Redeveloper may be declared ineligible for further government contracts and/or federally assisted construction contracts in accordance with the procedures authorized in the Executive Order, and such other sanctions may be imposed and remedies invoke as provided in the Executive Order, or by rule, regulation, or order of the Secretary of Labor, or as otherwise provided by law.

Section 12.02 <u>Inclusion of Equal Employment Opportunity Provisions in Contracts</u>. The Redeveloper agrees, for itself and its successors and assigns, that it will include the provisions listed in Section 12.01 in every contract or purchase order unless exempted by the rules, regulations, or orders of the Secretary of Labor issued pursuant to section 204 of Executive Order 11246, so that such provision will be binding upon each contractor or vendor that does business with the Redeveloper in conjunction with the Project, as well as those contractor's subcontractors. For the purpose of including the provisions of Section 12.01 in any construction contract or purchase order, the terms "Authority", "Redeveloper" and "Contract" may be changed to appropriately reflect the name or designation of the parties to such contract or purchase order.

Section 12.03 <u>Modification of Requirements</u>. Upon the issuance of additional or conflicting rules, regulations, or orders of the Secretary of Labor pursuant to section 204 of the Executive Order, the requirements of this Article shall automatically be amended to conform and comply with such changes.

Section 12.04 <u>Determination of Compliance</u>. For the sole purpose of determining the Redeveloper's compliance with the provisions of this Article, the Authority and its duly appointed agents shall be permitted, at reasonable times, and after three (3) days prior notice to the Redeveloper, to examine the books and records of the Redeveloper.

ARTICLE XIII
AMERICANS WITH DISABILITIES ACT

With respect to the Project, the Redeveloper shall comply with the provisions of the Americans with Disabilities Act ("ADA"), 42 U.S.C. A Section 1201, et seq., as amended from time to time, and regulations promulgated under the ADA, including, without limitation, 28 C.F.R. Part 35 and 29 C.F.R. Part 1630, to the extent applicable to the Project.

ARTICLE XIV
AFFIRMATIVE ACTION: MINORITY BUSINESS ENTERPRISES/WOMEN'S BUSINESS ENTERPRISES AND CONSTRUCTION WORKFORCE EMPLOYMENT

The Redeveloper shall comply with the provisions of the Affirmative Action Policy of the Authority, as amended from time to time, which policy requires that the Redeveloper make a good faith effort to meet the goals established in accordance with the City Code of General Ordinances Chapter 3, Article IV, Divisions 1-3, Sections 3-401 through 3-600, and any related rules and regulations, as may be amended, of the City promulgated pursuant to Ordinance No. 18535 As Further Further Amended, adopted by the City Council on October 25, 2018, as amended by Committee Substitute for Ordinance No. 210991, As Amended, dated November 10, 2021, and Committee Substitute for Ordinance 130275 adopted by the City Council on April 11, 2013, and effective May 1, 2013, for (a) MBE/WBE participation under professional services and construction contracts in connection with the Project, and (b) construction workforce employment on a company-wide basis of minorities and women under construction contracts between the Redeveloper and construction contractors in connection with the Project. As a part of this Contract, Redeveloper shall provide all attachments as required by the Authority's Affirmative Action Information Packet containing information and forms for MBE/WBE participation and construction workforce employment ("Affirmative Action Information Packet"). Redeveloper acknowledges that Redeveloper has received a copy of the Affirmative Action Policy and the Affirmative Action Information Packet pertaining to the requirements for MBE/WBE participation and construction workforce employment. Redeveloper further acknowledges that Redeveloper understands the Affirmative Action Policy's requirements and that the Authority, in the Authority's sole discretion, may pursue any remedy or remedies available under the Affirmative Action Policy and/or this Contract in the event that the Redeveloper is unable to demonstrate a good faith effort to meet the goals set forth in the Affirmative Action Policy as may be determined by the Authority. A remedy or remedies may also be enforced following a determination by the City's Civil Rights and Equal Opportunity Department (CREO), the Fairness in Construction Board, or the Fairness in Professional Services and Goods Board that the Redeveloper failed to demonstrate a good faith effort to meet the approved goals. In the event that the Authority incurs any costs or expenses, including attorney's fees, in connection with any action or claim filed by the Redeveloper or a contractor or consultant hired by the Redeveloper for the Project appealing or challenging any determination concerning whether good faith efforts were exerted under the Affirmative Action Policy or imposition of liquidated damages for failure to comply with the Affirmative Action Policy, the Redeveloper shall indemnify and hold the Authority harmless from any such costs or expenses incurred by the Authority without qualification, restriction or limitation. The indemnification obligation of the Redeveloper under this Article XIV applies whether or not the Authority is a named party in any such action or claim and shall survive the termination of this Contract. Notwithstanding anything to the contrary in this Article XIV, the Redeveloper covenants not to sue or bring any claim against the Authority related to the

Affirmative Action Policy, it being understood that the Affirmative Action Policy incorporates the City ordinances referenced in this Article XIV, as such ordinances may be amended from time to time.

In compliance with the Ordinance No. 18535, As Further Amended, adopted by the City Council on October 25, 2018, the construction and professional services goals for the Project as established by the approved contractor utilization plan (CUP) are incorporated into and made a part of this Contract as if fully set forth herein, even if the CUP is approved after the effective date of this Contract.

Notwithstanding the foregoing, the Authority and the Redeveloper acknowledge that the City Council terminated the MBE/WBE program pursuant to Ordinance No. 260690, As Amended, dated August 13, 2026, and enacted a new Certified Small Business Enterprises (SBE) program on an interim basis pursuant to Committee Substitute for Ordinance No. 260692 dated August 13, 2026, in Chapter 3 of the Code of Ordinances, Article IV, Division 2. The Authority and the Redeveloper further acknowledge that the City Council is considering a permanent program for Local Business Enterprise (LBE), Local Small Business Enterprise (LSBE), and Emerging Business Enterprise (EBE) categories, a proposed city-wide small business participation goal of 35%, contract-specific goal setting, certification and compliance processes, small business development services, and mentor-protégé and joint venture opportunities. The Redeveloper shall comply with the provisions of the programs and policies of the City and Authority as applicable and as may be amended from time to time.

ARTICLE XV
MISCELLANEOUS PROVISIONS

Section 15.01 Amendments. This Contract may not be amended, modified, terminated, or waived orally, but only by a writing signed by the parties hereto.

Section 15.02 No Oral Agreements. This Contract, together with all exhibits referred to in this Contract, the Bond Documents, and the Funding Agreement contain all the oral and written agreements, representations and arrangements between the parties, and any rights which the parties may have under any previous contracts or oral arrangements are hereby canceled and terminated and no representations or warranties are made or implied, other than those set forth in this Contract.

Section 15.03 Binding Effect. This Contract shall inure to the benefit of and shall be binding upon the Authority and its successors and assigns and the Redeveloper and its permitted successors and assigns.

Section 15.04 Severability. The provisions of this Contract are severable. In the event that any provision of this Contract is held to be invalid, illegal, or unenforceable to any extent, then the remaining provisions of this Contract, and the portion of the offending provision (or any application of such provision) which is not invalid, illegal, or unenforceable shall remain in full force and effect.

Section 15.05 Conflict of Interest. No commissioner, officer or employee of the Authority shall have any personal interest, direct or indirect, in the Project, the Property or this Contract, nor shall any such commissioner, officer, or employee participate in any decision relating to the Project, the Project, the Property, or this Contract which affects his personal interest or the interest of any corporation, partnership, or association in which he is directly or indirectly interested.

Section 15.06 Execution of Counterparts. This Contract may be executed in two (2) or more counterparts, each of which shall be deemed to be an original and all of which together shall constitute but one and the same instrument.

Section 15.07 Governing Law. This Contract shall be governed by and construed in accordance with the laws of the State without regard to conflict of laws.

Section 15.08 Notices. Any notice, approval, request, or consent required by or permitted under this Contract shall be in writing and mailed by United States registered or certified mail, postage prepaid, return receipt requested, or delivered by hand, and addressed as follows:

To Authority:

Land Clearance for Redevelopment
Authority of Kansas City, Missouri
Attention: Executive Director
300 Wyandotte Street, Suite 400
Kansas City, Missouri 64105

With a copy to:

Rouse Frets White, P.C.
Attention: Brian Engel
801 W. 47th Street, Suite 500
Kansas City, Missouri 64112

To Redeveloper:

MCT2, LP
c/o MCT2 GP, LLC
117 S Lexington St Ste 100
Harrisonville MO 64701
Attn: Board Chair

MCT2, LP
c/o MCT2 Fulson GP, LLC
Attention: Matthew Fulson
220 NW Executive Way
Lee's Summit, Missouri 64063

With a copy to:

Clayborn & Associates, LLC
Attention: Ulysses Clayborn
117 W. 20th Street , Suite 102
Kansas City, Missouri 64108

Applegate & Thorne-Thomsen, P.C.
425 South Financial Place, Suite 1900
Chicago, Illinois 60605
Attention: Ben Meyer

MHEG Fund 64, LP
c/o Midwest Housing Equity Group, Inc.
515 N 162nd Ave, Ste 202
Omaha, NE 68118

Kutak Rock LLP
1650 Farnam Street
Omaha, NE 68102 2186
Attention: Shane R. Deaver, Esq.

MPC MO Mid City Towers II, LLC
3414 Peachtree Road
Suite 825
Atlanta, GA 30326

Each party shall have the right to specify that notice be addressed to any other address by giving to the other party ten (10) days prior written notice thereof.

All notices given by mail shall be effective upon the earlier of the date of receipt or the second (2nd) business day after deposit in the United States mail in the manner prescribed in this Section. Rejection or other refusal to accept or the inability to deliver because of changed address for which no notice was given, shall be deemed to be receipt of the notice as of the date of such rejection, refusal or inability to deliver.

Section 15.09 Recording. This Contract or a memorandum of this Contract may be recorded by the Authority, from time to time, in the office of the Director of Records of Jackson County, Missouri, at Kansas City. The Redeveloper shall pay the costs of recording the Contract or memoranda upon demand by the Authority.

Section 15.10 Further Assurances. The Redeveloper will do, execute, acknowledge and deliver such further acts, instruments, financing statements and assurances as the Authority may reasonably require for accomplishing the purposes of this Contract.

Section 15.11 Access to Project and Inspection. The Authority and its duly appointed agents shall have the right, with at least 48 hours advance notice, at reasonable times, and when accompanied by Redeveloper or its agent, to enter upon the Property and Project Improvements and to examine and inspect the Property. The Redeveloper covenants to execute, acknowledge and deliver all such further documents and do all such other acts and things as may be reasonably necessary to grant to the Authority such right of entry. The Authority and its duly appointed agents shall also have the right, at reasonable times and upon three (3) days prior written notice, to examine the books and records of the Redeveloper which relate to the Project and/or to the obligations of the Redeveloper under this Contract.

Section 15.12 Annual Employment Reports. Not Applicable.

Section 15.13 Term. This Contract shall terminate upon the termination of the Lease and the Bonds are redeemed.

Section 15.14. Nature of Obligations of Authority. Notwithstanding any other provision herein to the contrary, the obligations, liabilities and any amounts due and owing by the Authority pursuant to the provisions hereof shall be nonrecourse as to the Authority. No provision, representation, covenant, or agreement contained in this Contract or any Bond Document or Loan Document (including, without limitation, any indemnity obligation), or any obligation herein or therein imposed upon the Authority, or the breach thereof, shall constitute or give rise to or impose upon the Authority a pecuniary liability and no provision herein or therein shall be construed to impose a charge against the general credit of the Authority or any personal or pecuniary liability upon any commissioner, officer, agent, or employee of the Authority. The Authority has no taxing power. The covenants and agreements of the Authority shall not be deemed to constitute a debt, liability, or a general obligation of the Authority, the State of Missouri or of any political subdivision thereof within the meaning of any State of Missouri constitutional provision or statutory limitation and shall not constitute a pledge of the full faith and credit of the State of Missouri or any political subdivision thereof or of the Authority. The Bonds shall not constitute an indebtedness within the meaning of any constitutional or statutory debt limitation or restriction and is not payable in any manner by taxation.

All covenants, obligations and agreements of the Authority contained in this Contract shall be effective to the extent authorized and permitted by applicable law. No such covenant, obligation, or agreement shall be deemed to be a covenant, obligation, or agreement of any present or future commissioner, officer, agent, or employee of the Authority in other than his or her official capacity, and no official executing this Contract shall be liable personally for this Contract or be subject to any personal liability or accountability by reason of the execution and delivery of this Contract or by reason of the covenants, obligations or agreements of the Authority contained in this Contract.

Section 15.15 Non-Merger. All of the terms, covenants, representations, warranties, restrictions, and controls of this Contract, which by their terms involve a performance of any act or obligation after delivery of the Acquisition Deed to the Authority and of the Transfer Deed to the Redeveloper, shall survive such Closings and delivery of the Acquisition Deed to the Authority and of the Transfer Deed to the Redeveloper; it being intended that no provision of this Contract shall be deemed to be merged into any subsequent deed or conveyance of the Property from the Redeveloper to the Authority for from the Authority to the Redeveloper, and such subsequent deed shall not be deemed to affect or impair the rights or obligations under this Contract.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the Redeveloper has caused this Contract to be executed in its name with its seal affixed and attested by its duly authorized officers. The Authority has caused this Contract to be executed in its name with its seal affixed and attested by its duly authorized officers. All of the above occurred as of the date first above written.

MCT2, LP, a Missouri limited partnership

By: MCT2 GP, LLC, a Missouri limited liability company, its general partner

By: Mid-City Towers II, Inc., a Missouri nonprofit corporation, its manager

By:_________________________________
Neressa Orr, President of the Board

State of Missouri)
) ss.
County of Jackson)

On this ___day of _____________, 2026, before me appeared Neressa Orr, to me personally known, who, being by me duly sworn/affirmed did say that she is the President of the Board of Directors (the "President") of Mid-City Towers II, Inc., a Missouri nonprofit corporation (the "Manager") the Manager of MCT2, LLC, a Missouri limited liability company (the "General Partner") of MCT2, LP, a Missouri limited partnership (the "Partnership"), and that said instrument was signed in behalf of said General Partner and Partnership by authority of its Manager, and said Manager acknowledged said instrument to be the free act and deed of said General Partner and Partnership.

____
Notary Public

____
(Printed Name)

My Commission Expires:

____

[Seal]

LAND CLEARANCE FOR REDEVELOPMENT AUTHORITY OF KANSAS CITY, MISSOURI

By:_______________________________________
Daniel Moye, Executive Director

"AUTHORITY"

STATE OF MISSOURI)
) ss.
COUNTY OF JACKSON)

On this ______ day of _______________, 2026, before me appeared Daniel Moye, to me personally known, who, being by me duly sworn, did say that he is the Executive Director of Land Clearance for Redevelopment Authority of Kansas City, Missouri, a public body corporate and politic, and that the seal affixed to the foregoing instrument is the seal of said entity and that said instrument was signed on behalf of said Authority by the authority of its Board of Commissioners, and he acknowledged said instrument to be the free act and deed of said Authority.

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

____
Notary Public

____
(Printed Name)

My Commission Expires:

____

EXHIBIT A
LEGAL DESCRIPTION OF THE PROPERTY

TRACT I:

Lot 9, TOGETHER WITH THE NORTH ½ OF THE VACATED EAST WEST ALLEY LYING SOUTH OF AND ADJACENT TO LOT 9, TOGETHER WITH THE EAST 44 FEET OF THE NORTH 170 FEET OF LOT 17, AND ALL OF THE NORTH 170 FEEET OF LOT 18, AND THE SOUTH ½ OF THE VACATED EAST WEST ALLEY LYING NORTH OF AND ADJACENT TO THE ABOVE DESCRIBED PORTION OF LOTS 17 AND 18, BLOCK B, LINWOOD AVENUE ADDITION, A SUBDIVISION IN KANSAS CITY, JACKSON COUNTY, MISSOURI.

TRACT II:

LOT 7: LOT 10, EXCEPT THE EAST 14 FEET THEREOF; LOT 11, EXCEPT THAT PART THEREOF IN STREET; THE NORTH 30 FEET OF LOT 12, EXCEPT THAT PART NOW IN THE PASEO, AND THE SOUTH 20 FEET OF LOT 12 AND THE NORTH 10 FEET OF LOT 13, EXCEPT THAT PART OF SAID LOTS IN THE PASEO, ALL IN BLOCK B, LINWOOD AVENUE ADDITION, A SUBDIVISION IN KANSAS CITY, JACKSON COUNTY, MISSOURI.

EXHIBIT B
<u>REDEVELOPMENT PLAN</u>

The acquisition of property for the rehabilitation and preservation of seventy two (72) existing apartment units in a seven-story building completed in 1981 and construction of an adjacent two-story building on an underutilized parking lot adding eight (8) new apartment units for a total of eighty (80) units targeting residents aged 55 and older and related improvements located at 3136 Flora Avenue within the area generally bounded by 31st Street on the north, Flora Avenue on the east, Linwood Boulevard on the south, and Paseo Boulevard on the west to be accomplished by Redeveloper on behalf of the Authority in accordance with this Contract and the Urban Renewal Plan.

EXHIBIT C
ACQUISITION DEED

[Attached hereto]

Document Title:	Special Warranty Deed
Document Date:	_______________, 2026
Grantor Name:	MCT2, LP, A Missouri limited partnership
Grantee Name:	Land Clearance for Redevelopment Authority of Kansas City, Missouri
Statutory Address:	Grantee's mailing address is: 300 Wyandotte Street, Suite 400 Kansas City, Missouri 64105
Legal Description:	See Exhibit A (Page 3)
Reference Book and Page:	N/A

SPECIAL WARRANTY DEED

THIS SPECIAL WARRANTY DEED, made this _____ day of _____________, 2026, from **MCT2, LP**, a Missouri limited partnership ("Grantor"), to **LAND CLEARANCE FOR REDEVELOPMENT AUTHORITY OF KANSAS CITY, MISSOURI**, a public body corporate and politic ("Grantee"), whose mailing address is: 300 Wyandotte Street, Suite 400, Kansas City, Missouri, 64105.

WITNESSETH, THAT THE GRANTOR, in consideration of the sum of Ten Dollars ($10.00) and other good and valuable consideration, paid to the Grantor by the Grantee, the receipt and sufficiency of which is acknowledged, does by these presents, Sell and Convey unto the Grantee and the Grantee's successors and assigns, the property (the "Property") described on attached Exhibit A and incorporated herein by this reference, together with all improvements thereon, lying, being and situate in Jackson County, Missouri.

Subject to the Permitted Encumbrances described on attached Exhibit B.

TO HAVE AND TO HOLD the Property, with all and singular the rights, privileges, appurtenances and immunities thereto belonging or in any wise appertaining unto the Grantee and unto Grantee's successors and assigns forever; the Grantor covenants that the Property is free and clear from any encumbrance done or suffered by the Grantor, except as provided above; and that the Grantor will warrant and defend the title to the Property unto the Grantee and unto the Grantee's successors and assigns forever, against the lawful claims and demands of all persons claiming under the Grantor.

IN WITNESS WHEREOF, the Grantor has caused this Deed to be executed the day and year first above written.

MCT2, LP, a Missouri limited partnership

By: MCT2 GP, LLC, a Missouri limited liability company, its general partner

By: Mid-City Towers II, Inc., a Missouri nonprofit corporation, its manager

By:_________________________________
Neressa Orr, President of the Board

State of Missouri)
) ss.
County of Jackson)

On this ___ day of _____________, 2026, before me appeared Neressa Orr, to me personally known, who, being by me duly sworn/affirmed did say that she is the President of the Board of Directors (the "President") of Mid-City Towers II, Inc., a Missouri nonprofit corporation (the "Manager") the Manager of MCT2, LLC, a Missouri limited liability company (the "General Partner") of MCT2, LP, a Missouri limited partnership (the "Partnership"), and that said instrument was signed in behalf of said General Partner and Partnership by authority of its Manager, and said Manager acknowledged said instrument to be the free act and deed of said General Partner and Partnership.

____
Notary Public

____
Printed Name:

My Commission Expires:

____

EXHIBIT A

Legal Description

TRACT I:

Lot 9, TOGETHER WITH THE NORTH ½ OF THE VACATED EAST WEST ALLEY LYING SOUTH OF AND ADJACENT TO LOT 9, TOGETHER WITH THE EAST 44 FEET OF THE NORTH 170 FEET OF LOT 17, AND ALL OF THE NORTH 170 FEEET OF LOT 18, AND THE SOUTH ½ OF THE VACATED EAST WEST ALLEY LYING NORTH OF AND ADJACENT TO THE ABOVE DESCRIBED PORTION OF LOTS 17 AND 18, BLOCK B, LINWOOD AVENUE ADDITION, A SUBDIVISION IN KANSAS CITY, JACKSON COUNTY, MISSOURI.

TRACT II:

LOT 7: LOT 10, EXCEPT THE EAST 14 FEET THEREOF; LOT 11, EXCEPT THAT PART THEREOF IN STREET; THE NORTH 30 FEET OF LOT 12, EXCEPT THAT PART NOW IN THE PASEO, AND THE SOUTH 20 FEET OF LOT 12 AND THE NORTH 10 FEET OF LOT 13, EXCEPT THAT PART OF SAID LOTS IN THE PASEO, ALL IN BLOCK B, LINWOOD AVENUE ADDITION, A SUBDIVISION IN KANSAS CITY, JACKSON COUNTY, MISSOURI.

EXHIBIT B

Permitted Encumbrances

[to be added]

EXHIBIT D
PERMITTED ENCUMBRANCES

EXHIBIT E
TRANSFER DEED

[Attached Hereto]

Document Title:	Special Warranty Deed
Document Date:	________________, 202_
Grantor Name:	Land Clearance for Redevelopment Authority of Kansas City, Missouri
Grantee Name:	MCT2, LP
Statutory Address:	222 W. Gregory Boulevard, Suite 200 Kansas City, Missouri 64114
Legal Description:	See attached Exhibit A (Page 4)
Reference Book and Page:	n/a

SPECIAL WARRANTY DEED

THIS INDENTURE ("Deed"), made on the ____ day of ______________, 202_, by and between Land Clearance for Redevelopment Authority of Kansas City, Missouri, a public body corporate and politic ("Grantor"), and MCT2, LP, a Missouri limited partnership ("Grantee"), whose mailing address is 222 W. Gregory Boulevard, Suite 200, Kansas City, Missouri 64114.

WITNESSETH, THAT Grantor, in consideration of the sum of Ten Dollars ($10.00), to Grantor paid by Grantee (receipt of which is acknowledged) does by these presents SELL AND CONVEY unto the Grantee and the Grantee's successors and assigns the following described tracts, lots, or parcels of land ("Property"), lying, being and situate in the County of Jackson and State of Missouri legally described on the attached Exhibit A.

Subject to: (a) restrictions, encumbrances, easements, covenants and reservations now of record affecting the Property; (b) such facts that an accurate survey and environmental assessment and other investigations would disclose; (c) all zoning laws and subdivision regulations and all other laws, rules and regulations affecting the Property; and (d) the liens of unpaid taxes and assessments of any type.

TO HAVE AND TO HOLD the Property, with all and singular the rights, privileges, appurtenances and immunities thereto belonging or in any wise appertaining unto the Grantee and unto Grantee's successors and assigns forever; the Grantor covenants that the Property is free and clear from any encumbrance done or suffered by the Grantor, except as provided above; and that the Grantor will warrant and defend the title to the Property unto the Grantee and unto the Grantee's successors and assigns forever, against the lawful claims and demands of all persons claiming under the Grantor.

IN WITNESS WHEREOF, Grantor has executed this deed the day and year above written.

Land Clearance for Redevelopment Authority of Kansas City, Missouri

[seal]

By:___________________________________
Daniel Moye, Executive Director

"GRANTOR"

STATE OF MISSOURI)
) ss.
COUNTY OF JACKSON)

On this ______ day of ____________, 202__, before me appeared Daniel Moye, to me personally known, who, being by me duly sworn, did say that he is the Executive Director of Land Clearance for Redevelopment Authority of Kansas City, Missouri, a public body corporate and politic, and that the seal affixed to the foregoing instrument is the seal of said entity and that said instrument was signed on behalf of said Authority by the authority of its Board of Commissioners, and he acknowledged said instrument to be the free act and deed of said Authority.

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

____
Notary Public

____
(Printed Name)

My Commission Expires:

____

Exhibit A
Legal Description

TRACT I:

Lot 9, TOGETHER WITH THE NORTH ½ OF THE VACATED EAST WEST ALLEY LYING SOUTH OF AND ADJACENT TO LOT 9, TOGETHER WITH THE EAST 44 FEET OF THE NORTH 170 FEET OF LOT 17, AND ALL OF THE NORTH 170 FEEET OF LOT 18, AND THE SOUTH ½ OF THE VACATED EAST WEST ALLEY LYING NORTH OF AND ADJACENT TO THE ABOVE DESCRIBED PORTION OF LOTS 17 AND 18, BLOCK B, LINWOOD AVENUE ADDITION, A SUBDIVISION IN KANSAS CITY, JACKSON COUNTY, MISSOURI.

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EXHIBIT F
<u>ENVIRONMENTAL DOCUMENTS</u>

- Phase I Environmental Site Assessment Report, dated August 19, 2026, prepared by New Horizons Enterprises, LLC
- Phase I Environmental Site Assessment Report, dated February 10, 2026, prepared by New Horizons Enterprises, LLC
- Radon Testing Report, dated as of August 26, 2026, prepared by New Horizons Enterprises, LLC