

Title of Document: Memorandum of Lease Agreement

Date of Document: _____ 1, 2026

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

Grantee(s): Jamison 2025, LP
Attention: James Baker
220 NW Executive Way
Lee's Summit, Missouri 64063

Legal Description: See Exhibit A

Reference Book and Page(s): N/A

MEMORANDUM OF LEASE AGREEMENT AND CONSENT TO MECHANICS' LIENS

THIS MEMORANDUM OF LEASE AGREEMENT AND CONSENT TO MECHANICS' LIENS (this "**Memorandum**") is made as of _____ 1, 2026 (the "**Effective Date**"), by **LAND CLEARANCE FOR REDEVELOPMENT AUTHORITY OF KANSAS CITY, MISSOURI**, a public body corporate and politic organized under the laws of Missouri and the ordinances of the City of Kansas City, Missouri ("**Authority**"), and **JAMISON 2025, LP**, a Missouri limited partnership ("**Company**").

RECITALS:

A. The Authority and the Company entered into the Sale/Leaseback and Redevelopment Contract dated as of the date of this Memorandum (as amended, modified, supplemented, and restated from time to time, the "Redevelopment Contract"), pursuant to which the Authority agreed to acquire from the Company the property more particularly described on Exhibit A attached hereto, together with the Project Improvements presently existing or to be constructed thereon ("Premises"), and to lease the Premises back to the Company for the purpose of remediating and preventing the reoccurrence of blight and to preserve 20 affordable residential units in furtherance of the Jamison Housing Multifamily Project ("Project").

B. The Authority has rented, leased and let unto the Company and the Company has rented, leased and hired from the Authority, for the rentals, and upon and subject to the terms and conditions set forth in the Lease Agreement dated as of _____ 1, 2026 (the "Lease Agreement") by and between the Authority and the Company, the property described and set forth on Exhibit A attached hereto and made a part hereof for a basic term commencing on _____, 2026 and terminating on December 31, 2052.

C. The Authority and the Company wish to record this Memorandum in order to give constructive notice of the Lease Agreement and of the Authority's and the Company's interests and rights under the Lease Agreement.

NOW, THEREFORE, in consideration of the foregoing recitals, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Authority and the Company agree as follows:

1. Defined Terms. Capitalized terms used in this Memorandum, but not otherwise defined, shall have the meanings given to them in the Lease Agreement.

2. Premises Leased/Option to Purchase. Pursuant to the Lease Agreement, the Authority has leased to the Company, and the Company has leased from the Authority, the Premises. The Company is given the right and option under the provisions of said Lease Agreement to purchase the Premises or portions thereof at the time and in the manner described in the Lease Agreement.

3. Term. The Lease Agreement shall become effective upon its delivery, and subject to sooner termination pursuant to the provisions of the Lease Agreement, shall have a term terminating on December 31, 2052 ("Lease Term"). It is intended that the Lease Term coincide with the construction period and the tax abatement period for the Project Improvements. The Company shall have the right to possession of the Premises from and after the Effective Date through the end of the Lease Term, subject to the terms and conditions of the Lease Agreement and the Redevelopment Contract.

4. Permitted Uses/Lease Agreement Runs with the Land. The Premises shall be used only as a multi-family housing facility and for related lawful purposes in accordance with the Lease Agreement.

The covenants, agreements and conditions herein and in the Lease Agreement shall run with the Premises leased and shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns, until termination of the Lease Agreement.

5. Counterparts. This Memorandum may be executed simultaneously or in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

6. Lease Agreement Controls; Governing Law. In the event of any discrepancy between the terms of the Lease Agreement and the terms of this Memorandum, the terms of the Lease Agreement shall control. This Memorandum shall be construed in accordance with the internal laws of the State of Missouri.

7. PILOTs. The Company is required to pay certain payments-in-lieu-of taxes pursuant to the Lease Agreement and the Redevelopment Contract and such payment obligation runs with the land and shall be binding on the Company, its successors and permitted assigns, and subsequent owners of the Premises.

/SIGNATURE PAGES FOLLOW/

[Signature page 1 of 2 to Memorandum]

IN WITNESS WHEREOF, the Authority and the Company have each caused this Memorandum to be duly executed by its authorized officer on the day and year first above written.

JAMISON 2025, LP

By: _____
Name: _____
Title: _____

STATE OF MISSOURI)
) ss.
COUNTY OF JACKSON)

On this _____ day of _____, 2026, before me appeared _____, to me personally known, who, being by me duly sworn/affirmed did say that he is the _____ of Jamison 2025, LP, a Missouri limited partnership, and that said instrument was signed in behalf of said limited partnership by authority of its partners, and he acknowledged said instrument to be the free act and deed of said limited liability partnership.

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

Notary Public

My Commission Expires:

AUTHORITY:

**LAND CLEARANCE FOR REDEVELOPMENT
AUTHORITY OF KANSAS CITY, MISSOURI**, a public
body corporate and politic organized under the laws of Missouri
and the ordinances of the City of Kansas City, Missouri

[seal]

By: _____
Daniel Moye, Executive Director

STATE OF MISSOURI)
) ss.
COUNTY OF JACKSON)

The foregoing instrument was acknowledged before me this ____ day of _____, 2026, by Daniel Moye as Executive Director of Land Clearance for Redevelopment Authority of Kansas City, Missouri, a public body corporate and politic organized under the laws of Missouri and the ordinances of the City of Kansas City, Missouri, on behalf of the corporation, who is personally known to me to be the same person who executed the within instrument of writing and such person duly acknowledged the execution of the same for and on behalf of said entity and acknowledged said instrument to be the free act and deed of said entity.

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

Notary Public

My Commission Expires:

EXHIBIT A

Legal Description of Premises

TRACT 1:

LOT 1, BLOCK 8, EAST LINWOOD, A SUBDIVISION IN KANSAS CITY, JACKSON COUNTY, MISSOURI.

TRACT 2:

THE NORTH 120 FEET OF LOT 2, BLOCK 8, EAST LINWOOD, A SUBDIVISION IN KANSAS CITY, JACKSON COUNTY, MISSOURI.

TRACT 3:

LOT 3 LESS THE WEST 7.16 FEET OF THE SOUTH 10.00 FEET AND LOTS 4 AND 5, LESS THE SOUTH 10.00 FEET, BLOCK 8, EAST LINWOOD, A SUBDIVISION IN KANSAS CITY, JACKSON COUNTY, MISSOURI.

TRACT 4:

THE EAST 48.43 FEET OF THE SOUTH HALF OF LOT 1 AND THE EAST 48.43 FEET OF LOT 2 AND THE EAST 48.43 FEET OF THE NORTH 5 FEET OF LOT 3, BLOCK 4, MCGEORGE PLACE, A SUBDIVISION IN KANSAS CITY, JACKSON COUNTY, MISSOURI.

TRACT 5:

THE WEST 45 FEET OF THE EAST 93.43 FEET OF THE SOUTH HALF OF LOT 1 AND THE WEST 45 FEET OF THE EAST 93.43 FEET OF LOT 2 AND THE WEST 45 FEET OF THE EAST 93.43 FEET OF THE NORTH 5 FEET OF LOT 3, BLOCK 4, MCGEORGE PLACE, A SUBDIVISION IN KANSAS CITY, JACKSON COUNTY, MISSOURI.

TRACT 6:

THE WEST 45 FEET OF THE SOUTH HALF OF LOT 1, THE WEST 45 FEET OF LOT 2, AND THE WEST 45 FEET OF THE NORTH 5 FEET OF LOT 3, BLOCK 4, MCGEORGE PLACE, A SUBDIVISION IN KANSAS CITY, JACKSON COUNTY, MISSOURI.

TRACT 7:

THE EAST HALF OF THE SOUTH 50 FEET OF LOT 19, BLOCK 4, MCGEORGE PLACE, A SUBDIVISION IN KANSAS CITY, JACKSON COUNTY, MISSOURI.

TRACT 8:

THE SOUTH 40 FEET OF THE NORTH 45 FEET OF LOT 3, BLOCK 4, MCGEORGE PLACE, A SUBDIVISION IN KANSAS CITY, JACKSON COUNTY, MISSOURI.

THE ABOVE DESCRIBED TRACTS 1 THROUGH 8, ALSO DESCRIBED AS FOLLOWS:

PARCEL I

ALL OF LOTS 1 AND 2 AND THE NORTH 45.00 FEET OF LOT 3, ALSO, THE EAST HALF OF LOT 19, EXCEPT THE NORTH 25.00 FEET OF LOTS 1 AND 19, ALL IN BLOCK 4, MCGEORGE PLACE, A SUBDIVISION IN KANSAS CITY, JACKSON COUNTY, MISSOURI, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHEAST CORNER OF THE SAID LOT 19; THENCE NORTH 87 DEGREES 33 MINUTES 57 SECONDS WEST ALONG THE SOUTH LINE OF SAID LOT 19, 66.91 FEET; THENCE NORTH 02 DEGREES 11 MINUTES 12 SECONDS EAST, 50.00 FEET TO A POINT ON THE SOUTH RIGHT OF WAY LINE OF LINWOOD BOULEVARD; THENCE SOUTH 87 DEGREES 33 MINUTES 57 SECONDS EAST ALONG SAID RIGHT OF WAY LINE, 205.34 FEET TO A POINT ON THE WEST RIGHT OF WAY LINE OF AGNES AVENUE; THENCE SOUTH 02 DEGREES 11 MINUTES 12 SECONDS WEST ALONG SAID RIGHT OF WAY LINE, 120.00 FEET TO A POINT 5.00 FEET NORTH OF THE SOUTH LINE OF SAID LOT 3; THENCE

NORTH 87 DEGREES 33 MINUTES 57 SECONDS WEST ALONG A LINE 5.00 FEET NORTH AND PARALLEL TO THE SOUTH LINE OF SAID LOT 3, 138.43 FEET TO A POINT ON THE WEST LINE OF SAID LOTS 2 AND 3; THENCE NORTH 02 DEGREES 11 MINUTES 12 SECONDS EAST ALONG SAID LINE, 70.00 FEET TO THE POINT OF BEGINNING.

PARCEL II

ALL OF LOTS 1 THRU 5, EXCEPT THE SOUTH 20.00 FEET OF LOT 2 ALL IN BLOCK 8, EAST LINWOOD, A SUBDIVISION IN KANSAS CITY, JACKSON COUNTY, MISSOURI, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING 10.00 FEET NORTH OF THE SOUTHWEST CORNER OF SAID LOT 5 AND BEING ON THE EAST RIGHT OF WAY LINE OF AGNES AVENUE; THENCE NORTH 02 DEGREES 11 MINUTES 12 SECONDS EAST ALONG SAID LINE, 104.89 FEET TO A POINT OF CURVATURE; THENCE CONTINUE ALONG SAID RIGHT OF WAY LINE AND A CURVE TO THE RIGHT WITH A RADIUS OF 25.00 FEET AND A DISTANCE OF 39.38 FEET TO A POINT ON THE SOUTH RIGHT OF WAY LINE OF LINWOOD BOULEVARD; THENCE SOUTH 87 DEGREES 33 MINUTES 57 SECONDS EAST ALONG SAID RIGHT OF WAY LINE, 205.66 FEET TO A POINT OF CURVATURE; THENCE CONTINUE ALONG SAID RIGHT OF WAY LINE AND A CURVE TO THE RIGHT WITH A RADIUS OF 25.00 FEET AND A DISTANCE OF 39.16 FEET TO A POINT ON THE WEST RIGHT OF WAY LINE OF BELLEFONTAINE AVENUE; THENCE SOUTH 02 DEGREES 11 MINUTES 12 SECONDS WEST ALONG SAID RIGHT OF WAY LINE, 115.11 FEET TO THE SOUTHEAST CORNER OF SAID LOT 1; THENCE NORTH 87 DEGREES 33 MINUTES 57 SECONDS WEST ALONG THE SOUTH LINE OF SAID LOT 1, 52.84 FEET; THENCE NORTH 02 DEGREES 11 MINUTES 12 SECONDS EAST, 20.00 FEET; THENCE NORTH 87 DEGREES 33 MINUTES 57 SECONDS WEST, 50.00 FEET; THENCE SOUTH 02 DEGREES 11 MINUTES 12 SECONDS WEST, 20.00 FEET; THENCE NORTH 87 DEGREES 33 MINUTES 57 SECONDS WEST, 42.82 FEET; THENCE NORTH 02 DEGREES 11 MINUTES 12 SECONDS EAST, 10.00 FEET; THENCE NORTH 87 DEGREES 33 MINUTES 57 SECONDS WEST, 109.98 FEET TO THE POINT OF BEGINNING.

NOTE: THESE SUGGESTED DESCRIPTIONS DESCRIBE THE SAME PROPERTY AS SHOWN IN TITLE COMMITMENT NO. 20250319627 ISSUED BY PREFERRED TITLE OF ST. JOSEPH, LLC.

TRACT 1-A:

THE SOUTH 50 FEET OF LOT 19, BLOCK 4, MC GEORGE PLACE, EXCEPT THE EAST 66.72 FEET THEREOF AND EXCEPT THAT PART TAKEN FOR LINWOOD BOULEVARD, A SUBDIVISION IN KANSAS CITY, JACKSON COUNTY, MISSOURI.

TRACT 2-A:

THE NORTH 42.5 FEET OF LOT 18, BLOCK 4, MC GEORGE PLACE, A SUBDIVISION IN KANSAS CITY, JACKSON COUNTY, MISSOURI.

TRACT 3-A:

THE NORTH 10 FEET OF LOT 17 AND THE SOUTH 32.5 FEET OF LOT 18, BLOCK 4, MC GEORGE PLACE. A SUBDIVISION IN KANSAS CITY, JACKSON COUNTY, MISSOURI, ACCORDING TO THE RECORDED PLAT THEREOF.

