

AGENDA

Raymore City Council Regular Meeting
City Hall – 100 Municipal Circle
Monday, August 22, 2022
6:00 p.m.

1. Call to Order

2. Roll Call

3. Pledge of Allegiance

4. Presentations/Awards

5. Personal Appearances

6. Staff Reports

- A. Public Works (pg 9)
- B. Parks and Recreation (pg 11)
- C. Communications Report
- D. Comprehensive Plan
- E. Monthly Financial Report (pg 15)

7. Committee Reports

8. Consent Agenda

The items on the Consent Agenda are approved by a single action of the City Council. If any Councilmember would like to have an item removed from the Consent Agenda and considered separately, they may so request.

- A. City Council Meeting Minutes, August 8, 2022 (pg 25)

9. Unfinished Business - Second Reading

A. Setting the 2022 Tax Levy

- Reference:
- Agenda Item Memo (pg 43)
 - Bill 3739 (pg 45)
 - 2022 State Auditor Calculation (pg 47)
 - 2022 Notice of Aggregate Assessed Valuation (pg 50)

State law requires each political subdivision in the state, except counties, to fix their ad valorem property tax rates no later than Sept. 1 for entry in the tax books. Should any political subdivision whose taxes are collected by the county collector of revenue fail to fix its ad valorem property tax rate by Sept. 1, then no tax rate other than the rate, if any, necessary to pay the interest and principal on any outstanding bonds shall be certified for that year.

- City Council, 08/08/2022: Approved 8-0

B. Raymore Galleria Easement Vacation

Reference: - Agenda Item Memo (pg 51)
- Bill 3741 (pg 53)
- Staff Report (pg 57)
- Easement Exhibit (pg 62)

Raymore Galleria Rear Ground, LLC, developer of record for the Raymore Galleria development, is requesting to vacate (2) sanitary sewer easements, and related temporary construction easements. The sanitary sewer within the easement has been abandoned and re-routed as part of a previous development. The easements are no longer needed and the requested vacation will aid in the development of the Watermark residential community.

- City Council, 08/08/2022: Approved 8-0

C. Raymore Commerce Center Building 2 Chapter 100 Bond Issuance

Reference: - Agenda Item Memo (pg 63)
- Bill 3743 (pg 65)
- Trust Indenture (pg 68)
- Lease Agreement (pg 127)
- Bond Purchase Agreement (pg 181)
- Deed of Trust (pg 188)

Grant Harrison, representing VanTrust Real Estate, dba KCI Raymore Phase 3, LLC, (the "Company") is requesting the issuance of Chapter 100 taxable industrial revenue bonds by the City of Raymore in an amount not to exceed \$37,300,000 to assist in the financing of Building 2 within the Raymore Commerce Center. The Company will purchase the bonds and make the required PILOT payments throughout the duration of the project.

- City Council, 08/08/2022: Approved 8-0

D. Oak Ridge Farms 4th Final Plat

- Reference:
- Agenda Item Memo (pg 199)
 - Bill 3740 (pg 201)
 - Staff Report (pg 203)
 - Development Agreement (pg 209)
 - Final Plat Drawing (pg 218)

Sean Siebert, representing ORF 4, LLC, is requesting final plat approval for the Oak Ridge Farms 4th Plat, an extension of the existing Oak Ridge Farms subdivision. The request allows for the continued development of the subdivision.

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| <ul style="list-style-type: none">• City Council, 08/08/2022: Approved 8-0• Planning and Zoning Commission, 8/2/2022: Approved 8-0 |
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E. Ridgeview Estates Final Plat Lots 1-2

- Reference:
- Agenda Item Memo (pg 219)
 - Bill 3738 (pg 221)
 - Staff Report (pg 225)
 - Development Agreement (pg 231)
 - Final Plat Drawing (pg 240)

Dave Otis, representing Good-Otis, LLC, is requesting final plat approval of the Ridgeview Estates Final Plat, Lots 1-2. The request would create two developable lots located south of Lucy Webb Road, west of Dean Avenue.

The Planning and Zoning Commission approved the related Site Plan application for Lot 1, Ridgeview Estates, an income-restricted senior living community, at their July 19, 2022 meeting.

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| <ul style="list-style-type: none">• City Council, 08/08/2022: Approved 8-0• Planning and Zoning Commission, 07/19/2022: Approved 9-0 |
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F. Good Ranch Development Agreement 1st Amendment

- Reference:
- Agenda Item Memo (pg 241)
 - Bill 3742 (pg 243)
 - Development Agreement (pg 246)
 - Lease Agreement (pg 255)

Dave Otis, representing Good-Otis, LLC, is requesting the 1st amendment to the Good Ranch Master Development Agreement, approved on October 14, 2014.

The requested amendment provides modifications to the Parkland Dedication requirements as outlined in both the Good Ranch Memorandum of

Understanding and the Good Ranch Master Development Agreement, and outlines provisions for dedication, lease-back agreements, and development obligations for the newly identified parkland area.

- City Council, 08/08/2022: Approved 8-0

G. Declaring August 2, 2022 Election Results

Reference: - Agenda Item Information Sheet (pg 263)
- Bill 3744 (pg 265)
- Certified Election Results (pg 267)

The ballot counts included in Bill 3744 are the certified election results from the County Clerk.

- City Council, 08/08/2022: Approved 8-0

H. Amending City Code Chapter 341: Operation of Neighborhood Vehicles on Public Streets

Reference: - Agenda Item Memo (pg 269)
- Bill 3745 (pg 271)

Raymore City Code Section 341 authorizes the operation of neighborhood vehicles on certain public streets. The proposed amendments clarify the definition of "Neighborhood Vehicles," align the vehicle equipment requirements with inspection requirements, and broadens the scope of those able to perform inspections.

- City Council, 08/08/2022: Approved 8-0

I. Amending City Code Chapter 205: Animal Control

Reference: - Agenda Item Memo (pg 277)
- Bill 3746 (pg 279)

The purpose of the Raymore City Code Section 205 is to protect the public health, safety and welfare of the animals and citizens of Raymore. The proposed amendments have been determined to be in the best interest of the public health, safety and welfare of the citizens and animals.

- City Council, 08/08/2022: Approved 8-0

J. Amending City Code Section 280.020: Acts Declared as Public Nuisances

Reference: - Agenda Item Memo (pg 293)
- Bill 3747 (pg 295)

Raymore City Code Section 280.020 declares acts as public nuisances. The proposed amendment corrects Section 280.020(1) with a corrected time for noise nuisances.

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| <ul style="list-style-type: none">• City Council, 08/08/2022: Approved 8-0 |
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10. New Business - First Reading

A. Reconsideration of Effective Date of Resolution 22-22

Councilmember Townsend, who voted on the prevailing side for Resolution 22-22, has requested that the item be brought up for reconsideration of the effective date of the Resolution.

11. Public Comments

Please identify yourself for the record and keep comments to a maximum of five minutes.

12. Mayor/Council Communication

13. Adjournment

Items provided under "Miscellaneous" in the Council Packet:

- City Council Work Session notes, 08/15/2022 (pg)
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EXECUTIVE SESSION (CLOSED MEETING)

The Raymore City Council is scheduled to enter into executive session to discuss litigation, real estate acquisition, and personnel matters as authorized by RSMo 610.021 (1)(2)(3).

The Raymore City Council may enter an executive session before or during this meeting, if such action is approved by a majority of Council present, with a quorum, to discuss:

- Litigation matters as authorized by § 610.021 (1),
- Real Estate acquisition matters as authorized by § 610.021 (2),
- Personnel matters as authorized by § 610.021 (3),
- Other matters as authorized by § 610.021 (4-21) as may be applicable.

Any person requiring special accommodation (i.e., qualified interpreter, large print, hearing assistance) in order to attend this meeting, please notify this office at (816)

331-3324 no later than forty eight (48) hours prior to the scheduled commencement of the meeting.

Hearing aids are available for this meeting for the hearing impaired. Inquire with the City Clerk, who sits immediately left of the podium as one faces the dais.

Staff Reports



PUBLIC WORKS MONTHLY REPORT

August 2022

ENGINEERING DIVISION

Projects Under Construction

- FY 2022 Street Preservation
- FY 2022 Curb Replacement
- FY 2022 Stormwater Improvement

Projects Under Design

- 2021 Inflow and Infiltration correction project
- Sunset Lane and Hawkridge Park GO Improvements
- FY 2022 ADA Ramp replacement
- Signal at North Cass Parkway and Dean Avenue
- 5 year Street and Curb Plan

Development Under Construction

- Eastbrook at Creekmoor 3rd Plat
- Edgewater 8th and 9th Plats
- Oakridge Farms 4th
- Timber Trails 3rd
- Parkside 1st Plat
- Alexander Creek 3rd Plat

Developments Under Review

- Madison Valley 2nd Plat
- Ridgeview Estates
- The Depot
- Ascend
- The Prairie at Carroll Farms
- Eastbrooke 4th Plat
- Cunningham 3rd Plat
- Saddlebrook 1st Plat
- Parkside 1st & 2nd Plat
- The Estates at Knoll Creek 2nd Plat

OPERATIONS & MAINTENANCE DIVISION

- 46 City Hall Work Orders
- 27 Driveway Inspections
- 16 Final ROW Inspections
- 223 Locates
- 60 Service Requests
- 15 Sewer Inspection
- 12 Water Inspections
- 22 Sidewalk Inspection
- 16 Water Taps
- 4 Curb Inspection
- Water break 8/6/22 on Metfield Ln
- Tore out and reformed sidewalk at water break on Metfield Ln
- Concrete inspections
- Checked storm drains at Jeremy Cir & N Foxridge Dr
- Repaired storm inlet box on Jeremy Cir
- Picked up another pallet of concrete for curb patching
- Completed 6 concrete service requests
- Patched curbs on the following streets
 - Furlong Dr 111ft patched
- Pothole patched
 - E Lucy Webb
 - Buena Vista
 - E Pine
- Paint striped the following street - 390 Gal of white paint
 - White - 58 Hwy
 - White - Dean Ave
 - White - Hubach Hill
 - White - Foxridge
 - White - 163rd
 - White - N Madison
 - White - S Madison
 - Yellow - Dean Ave
 - Yellow - S Madison
 - Yellow - N Madison
- Completed water service requests
- Activated new water meters
- Uploaded and entered annual backflow reports
- Mowed and weedeated stations
- Stocked water supply room with tap material
- Completed 4 concrete service requests
- Patched curbs on the following streets
 - Indian Grass way 156ft patched
 - Prairie Grass Dr 16ft patched
- Patched a total of 172ft
- Continued paint striping
- Water turn ons from shut off
- Water meter repairs/ replacements
- Completed water miscellaneous trouble orders
- Assisted plumbers with new water line services

MONTHLY REPORT

August 2022



August 14 -

With a heavy heart I write to you to let you know that Terry Thornton - Mr. Terry - passed away at his home here in Raymore last night.

Terry was a part time worker for our Parks and Recreation Department. His face has, for years, been familiar to children, parents, guardians, grandparents and everyone as he worked as a field supervisor for our recreation programs. In his words and actions, he taught fair play and fun. He taught responsibility to our young officials and students of the sport. I never saw him without a smile on his face.

Terry was also beloved in the Timbercreek Elementary School community, where he worked as a student monitor and brought his same love of helping young people understand responsibility and empower them to their own decision making.

Much of his free time was spent fishing at Hawk Ridge Park and swapping stories with everyone. He loved that place.

He gave so much as a volunteer beyond what he was "hired to do" and was a quiet force for youth in this community. He will be missed beyond measure.

Jim Feuerborn, City Manager

Monthly Highlights (July 25 - August 19)

- Centerview and the Raymore Activity Center (RAC) were polling sites for the Tuesday, Aug. 2, Missouri primary election. All parks and recreation activities, classes, camps, and programs were canceled that day including Summer Camp at the RAC and The Raymore Farmers Market on Municipal Circle.
- Parks and Recreation coordinators began updating our online registration system with winter program information.
- Athletic Coordinator Todd Brennon updated rules packets for the fall season in cooperation with the neighboring teams in the South Metro League.
- Centerview was the host site of the most recent Community Conversation event. Parks and Recreation Director Nathan Musteen and Superintendents Jimmy Gibbs and Steve Rulo participated as table leaders.
- (July 25) The Raymore Summer Camp participated in "Theater Week" with activities surrounding activities on the big stage. Campers also enjoyed an on-site field trip by building their own fluffy animal during the Stuff `N Fluff event.
- Park crews performed tree inventory, health inspections and routine trimming of trees located around Centerview.



- Park Superintendent Steve Rulo and park crews continued work on obstacles for the 2022 Mini Mud Run event scheduled for Aug. 19 at Hawk Ridge Park. Registrations for the Mini Mud Run are open now.
- Raymore Parks and Recreation is seeking sponsorships for the fall softball and baseball season! If you'd like your business or organization to sponsor a team or league, contact Athletic Coordinator Todd Brennon at tbrennon@raymore.com or call 816-322-2791.
- Athletic Coordinator Todd Brennon met with the concession supervisor to discuss concession staffing and event schedules over the next few weeks.
- (August 1) The Raymore Summer Camp enjoyed Pirate Week by creating treasure maps, looking for lost treasure, creating a Pirate's sailing log and many craft events themed to sailing the high seas. Campers ended the week with a field trip to Main Event for games, pizza and fun!
- Parks and Recreation Director Nathan Musteen along with Superintendents Jimmy Gibbs and Steve Rulo represented parks and recreation at the polling sites during the Aug. 2 primary election.
- Recreation Superintendent Jimmy Gibbs and Athletic Coordinator Todd Brennon toured the RAC and reviewed staffing needs for the upcoming fall season.
- Parks and Recreation Director Nathan Musteen and Recreation Superintendent Jimmy Gibbs met with contractors as they began to mobilize on site for the Hawk Ridge West improvement project.
- Parks and Recreation Director Nathan Musteen and Public Works Director Mike Krass met with CFS Engineers to review the Hawk Ridge Park/Sunset Lane Design plan.
- The Parks and Recreation Board held a work session on Tuesday (8/9) to review Board By-Laws and the Master Plan process.
- (August 8) Camp Director Greta Naab reported that the Raymore Summer Camp came to a conclusion this week with the theme of NERF Wars. Campers conducted drills and battles waged amongst the different groups. The Sharks group (ages 10-12) had a mini field trip to Sonic for lunch.
- Brick Kidz Camp was held at Centerview this week. 14 junior LEGO builders enjoyed a week of contest builds, modification skills and "Will it Float" challenges!
- Park Superintendent Steve Rulo met with contractors to diagnose and repair the fountains at Hawk Ridge Park and Recreation Park. Both fountains failed this week due to different issues.
- Park Crews are working hard to catch up on mowing and maintenance of trails, flower beds and parks. With some much needed rain, the parks are growing again and coming out of summer dormancy.
- Athletic Coordinator Todd Brennon held coaches meetings on Thursday (8/11) at the Raymore Activity Center. Baseball, Softball and T-Ball teams are filling fast.
- Parks and Recreation Director Nathan Musteen and Recreation Superintendent Jimmy Gibbs met with the design team at SFS Architecture in downtown Kansas City. SFS Architecture is the firm chosen to design Phase II of the Raymore Activity Center.





- Parks and Recreation Director Nathan Musteen met with Jim Schussler of McClure Engineering finalizing details on the Parks & Recreation Master Plan and design templates for work in the water basins behind Centerview.

Now Hiring Awesome People!

Raymore Parks and Recreation is now hiring for all part-time positions including camp counselors, park maintenance workers, concessions, sports officials and all types of instructors! For more information or to complete an application, check us out online at:

www.raymore.com/joinparks



Facility Use for the Month

Centerview

Cass County Election Location

Family Reunion

Anniversary and 2 Receptions

Chief Zimmerman Retirement Ceremony

State Emergency Management meeting

Edward Jones Business Meeting - 2

P&R Programs (bridge/bunco/lego camp/starry night painting)

National Active and Retired Federal Employees Training

2 Birthday Parties

Summit Homes business meeting - 2

Celebration of Life

Vicky Hartzler event

Raymore Activity Center

Competitive Club Volleyball Practices

Cass County Election Location

Picnic Shelters

20 rentals

ERC Summer Picnic Lunch



FINANCE MONTHLY REPORT

This report, consisting of a Financial Summary, Investment Summary and Grant Summary, has been prepared for the fiscal period July 1, 2022 to July 31, 2022.

July Financial Summary

Some notes regarding this month's summary operating report:

General Fund

Revenue:

75% of the way through the fiscal year, General Fund revenues are generally tracking as expected with total collected revenue of 84.1% of budget. Inter-fund transfers are being completed on a monthly basis with the exception of the Capital Funds Transfer. The Capital Funds Transfers will occur throughout the year after the capital project has been accepted by the Council and final payments have been made.

- Property tax revenues collected are tracking as expected at 100.79%.
- Franchise Tax revenues as a whole are tracking above straight line at 76.78%. This revenue source varies depending on the weather, staff will continue to monitor this closely throughout the year. Spire Franchise is tracking ahead of the prior year by \$144,709. This is primarily due to their rate increases to the consumer.
- Sales tax revenues as a whole are tracking above straight line budget at 78.21%. City sales taxes are at 78.26% while state shared gasoline and vehicle taxes are at 76.24%.
- Fees and Permit revenues collected are tracking above straight line budget at 179.61%. There are 94 detached single family and 312 attached single family residential building permits issued out of the 150 budgeted starts. In addition, we have issued 15 commercial building permits.
- License revenues collected are tracking as expected at 97.17% of straight line budget. Occupational license revenues collected are tracking ahead of expectation and this is attributed to the ability to complete forms and pay for the license online. Nearly all of the revenue is received in January when the licenses are due and staff anticipates a small amount throughout the summer and fall for new builders to the area. Liquor licenses were processed in June after the public hearing.
- Municipal Court revenues collected are below straight line budget at 40.27%. The court is in the process of transitioning to the Show-Me Court software required by the State of Missouri. Staff will continue to monitor this revenue source closely throughout the year.

Expenditures:

Departmental spending is tracking normally. Most of the departments are right at straight line expectation or slightly below.

- The Street Department is currently at 76.07% of straight line budget primarily due to the purchase of salt as well as the annual Household Hazardous Waste event that was paid for in February. This event occurred in June.
- The Finance Department is currently at 77.84% of straight line budget primarily due to the completion of the annual audit as well as credit card fees associated with payments by credit card .

Parks & Recreation Fund

Revenue:

Revenues are at 79.32% of budget 75% of the way through the year. Recreation revenues will continue to increase in late summer with the start of fall sports including soccer, baseball and flag football. Rental revenues are anticipated to increase throughout summer Staff will monitor all revenue sources closely. Raymore Activity Center revenue continued to increase in July due to Summer Camp enrollments and will continue to increase until camp ends in mid August.

Expenditures:

The Parks department is showing the same operational expenditure pattern as in years past. Recreation department expenses reciprocate recreation revenue. Expenditures are expected to increase as the number of programs offered goes up.

Enterprise Fund

Revenue:

Utility revenues as a whole are tracking at 74.22% of straight line budget. Staff will continue to monitor all utility revenue closely throughout the year.

Expenditures:

Enterprise Fund expenditures tracking below straight line budget but at expectations.

01 -GENERAL FUND
 FINANCIAL SUMMARY

	PRIOR YEAR ENDING PO BAL.	PRIOR YEAR PO ADJUST.	REMAINING PRIOR YEAR PO BALANCE	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	TOTAL ENCUMBRANCE	BUDGET BALANCE	% OF BUDGET
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REVENUE SUMMARY

<u>NON-DEPARTMENTAL</u>									
PROPERTY TAXES	0.00	0.00	0.00	1,693,079.00	5,473.81	1,706,443.68	0.00	(13,364.68)	100.79
FRANCHISE TAXES	0.00	0.00	0.00	2,109,554.00	183,921.44	1,619,685.86	0.00	489,868.14	76.78
SALES TAXES	0.00	0.00	0.00	3,849,653.00	385,041.94	3,010,845.25	0.00	838,807.75	78.21
FEES AND PERMITS	0.00	0.00	0.00	363,432.00	104,540.30	641,872.97	0.00	(278,440.97)	176.61
LICENSES	0.00	0.00	0.00	122,312.00	2,340.00	118,850.25	0.00	3,461.75	97.17
MUNICIPAL COURT	0.00	0.00	0.00	343,276.00	17,429.14	138,244.72	0.00	205,031.28	40.27
MISCELLANEOUS	0.00	0.00	0.00	522,151.00	10,445.57	489,108.35	0.00	33,042.65	93.67
TRANSFERS - INTERFUND	0.00	0.00	0.00	1,631,504.00	135,458.67	1,219,128.03	0.00	412,375.97	74.72
TOTAL NON-DEPARTMENTAL	0.00	0.00	0.00	10,634,961.00	844,650.87	8,944,179.11	0.00	1,690,781.89	84.10

COVID-19

TOTAL REVENUES	0.00	0.00	0.00	10,634,961.00	844,650.87	8,944,179.11	0.00	1,690,781.89	84.10
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EXPENDITURE SUMMARY

NON-DEPARTMENTAL	0.00	0.00	0.00	476,000.00	8,333.33	450,999.97	0.00	25,000.03	94.75
ADMINISTRATION	0.00	0.00	0.00	1,427,231.00	97,796.41	1,026,098.16	4,936.37	396,196.47	72.24
INFORMATION TECHNOLOGY	1,561.05	1,561.05	0.00	660,828.00	40,264.58	480,290.28	3,630.84	176,906.88	73.23
ECONOMIC DEVELOPMENT	0.00	0.00	0.00	158,219.00	6,877.16	94,554.68	1,748.00	61,916.32	60.87
COMMUNITY DEVELOPMENT	0.00	0.00	0.00	777,974.00	52,084.27	538,504.07	2,848.10	236,621.83	69.58
ENGINEERING	0.00	0.00	0.00	451,616.00	35,783.52	319,329.86	541.62	131,744.52	70.83
STREETS	0.01	0.00	0.01	844,407.52	57,886.47	637,146.03	5,153.31	202,108.18	76.07
BUILDING & GROUNDS	401.79	401.79	0.00	361,933.00	30,657.12	237,688.98	1,509.27	122,734.75	66.09
STORMWATER	0.00	0.00	0.00	310,493.00	19,649.16	196,416.55	115.46	113,960.99	63.30
COURT	0.00	0.00	0.00	132,999.73	11,049.47	83,844.10	192.01	48,963.62	63.19
FINANCE	0.00	0.00	0.00	729,538.00	61,607.50	563,119.49	4,738.59	161,679.92	77.84
COMMUNICATIONS	0.00	0.00	0.00	218,219.00	29,362.27	141,427.80	9,787.30	67,003.90	69.30
PROSECUTING ATTORNEY	0.00	0.00	0.00	24,400.00	4,000.00	18,000.00	0.00	6,400.00	73.77
POLICE	0.00	0.00	0.00	4,337,192.00	319,081.45	3,027,378.87	14,131.27	1,295,681.86	70.13
EMERGENCY MANAGEMENT	0.00	0.00	0.00	136,295.00	8,561.78	75,253.84	781.99	60,259.17	55.79

TOTAL EXPENDITURES	1,962.85	1,962.84	0.01	11,047,345.25	782,994.49	7,890,052.68	50,114.13	3,107,178.44	71.87
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REVENUES OVER/(UNDER) EXPENDITURES	(1,962.85)	1,962.84	(0.01)	(412,384.25)	61,656.38	1,054,126.43	(50,114.13)	(1,416,396.55)	243.47-
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25 -PARK FUND
 FINANCIAL SUMMARY

	PRIOR YEAR ENDING PO BAL.	PRIOR YEAR PO ADJUST.	REMAINING PRIOR YEAR PO BALANCE	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	TOTAL ENCUMBRANCE	BUDGET BALANCE	% OF BUDGET
<u>REVENUE SUMMARY</u>									
<u>NON-DEPARTMENTAL</u>									
<u>PARKS DIVISION</u>									
PROPERTY TAXES	0.00	0.00	0.00	453,391.00	1,473.10	458,457.68	0.00 (	5,066.68)	101.12
MISCELLANEOUS	0.00	0.00	0.00	12,679.00	1,103.71	10,794.58	0.00	1,884.42	85.14
FACILITY RENTAL REVENUE	0.00	0.00	0.00	12,275.00	1,160.00	10,347.50	0.00	1,927.50	84.30
TRANSFERS - INTERFUND	0.00	0.00	0.00	450,000.00	37,500.00	337,500.00	0.00	112,500.00	75.00
TOTAL PARKS DIVISION	0.00	0.00	0.00	928,345.00	41,236.81	817,099.76	0.00	111,245.24	88.02
<u>RECREATION DIVISION</u>									
CONCESSION REVENUE	0.00	0.00	0.00	60,000.00	5,914.25	30,590.50	0.00	29,409.50	50.98
FACILITY RENTAL REVENUE	0.00	0.00	0.00	51,850.00	570.00	3,973.75	0.00	47,876.25	7.66
PROGRAM REVENUE	0.00	0.00	0.00	227,250.00	35,509.00	176,311.00 (	210.00)	51,149.00	77.49
TOTAL RECREATION DIVISION	0.00	0.00	0.00	339,100.00	41,993.25	210,875.25 (	210.00)	128,434.75	62.12
<u>CENTERVIEW</u>									
FACILITY RENTAL REVENUE	0.00	0.00	0.00	63,875.00	3,085.00	39,283.14	0.00	24,591.86	61.50
PROGRAM REVENUE	0.00	0.00	0.00	9,600.00	665.00	5,849.99	0.00	3,750.01	60.94
TOTAL CENTERVIEW	0.00	0.00	0.00	73,475.00	3,750.00	45,133.13	0.00	28,341.87	61.43
<u>RAYMORE ACTIVITY CENTER</u>									
MISCELLANEOUS	0.00	0.00	0.00	1,500.00	0.00	1,794.00	0.00 (	294.00)	119.60
CONCESSION REVENUE	0.00	0.00	0.00	4,000.00	1.00	255.00	0.00	3,745.00	6.38
FACILITY RENTAL REVENUE	0.00	0.00	0.00	24,825.00	1,175.00	7,645.00	0.00	17,180.00	30.80
PROGRAM REVENUE	0.00	0.00	0.00	197,590.00	20,585.00	162,210.00 (	410.00)	35,790.00	81.89
TOTAL RAYMORE ACTIVITY CENTER	0.00	0.00	0.00	227,915.00	21,761.00	171,904.00 (	410.00)	56,421.00	75.24
TOTAL REVENUES	0.00	0.00	0.00	1,568,835.00	108,741.06	1,245,012.14 (	620.00)	324,442.86	79.32
<u>EXPENDITURE SUMMARY</u>									
PARKS DIVISION	0.00	0.00	0.00	892,337.50	72,363.59	633,419.24	11,330.76	247,587.50	72.25
RECREATION DIVISION	0.00	0.00	0.00	340,763.50	58,037.09	295,764.56	4,378.32	40,620.62	88.08
CENTERVIEW	125.00	125.00	0.00	96,106.00	5,346.86	41,375.93	101.09	54,628.98	43.16
RAYMORE ACTIVITY CENTER	699.75	699.75	0.00	233,382.50	43,330.49	187,698.47	2,962.61	42,721.42	81.69
TOTAL EXPENDITURES	824.75	824.75	0.00	1,562,589.50	179,078.03	1,158,258.20	18,772.78	385,558.52	75.33
REVENUES OVER/(UNDER) EXPENDITURES	(824.75)	824.75	0.00	6,245.50	(70,336.97)	86,753.94	(19,392.78)	(61,115.66)	1,078.56

50 -ENTERPRISE FUND
 FINANCIAL SUMMARY

	PRIOR YEAR ENDING PO BAL.	PRIOR YEAR PO ADJUST.	REMAINING PRIOR YEAR PO BALANCE	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	TOTAL ENCUMBRANCE	BUDGET BALANCE	% OF BUDGET
<u>REVENUE SUMMARY</u>									
<u>NON-DEPARTMENTAL</u>									
MISCELLANEOUS	0.00	0.00	0.00	25,839.00	5,684.94	33,512.59	0.00	(7,673.59)	129.70
UTILITY REVENUE	0.00	0.00	0.00	9,353,114.00	853,846.64	6,927,838.06	0.00	2,425,275.94	74.07
TOTAL NON-DEPARTMENTAL	0.00	0.00	0.00	9,378,953.00	859,531.58	6,961,350.65	0.00	2,417,602.35	74.22
<u>COVID-19</u>									
<u>SRF SEWER BONDS</u>									
TOTAL REVENUES	0.00	0.00	0.00	9,378,953.00	859,531.58	6,961,350.65	0.00	2,417,602.35	74.22
<u>EXPENDITURE SUMMARY</u>									
NON-DEPARTMENTAL	0.00	0.00	0.00	600,000.00	50,000.00	449,899.28	0.00	150,100.72	74.98
WATER	37,093.11	37,093.11	0.00	3,441,890.52	364,345.28	2,326,092.62	72,264.46	1,043,533.44	69.68
SEWER	6,980.00	0.00	6,980.00	3,658,172.97	170,234.56	2,572,709.11	43,044.55	1,042,419.31	71.50
SOLID WASTE	0.00	0.00	0.00	1,880,296.00	142,305.70	1,138,630.00	0.00	741,666.00	60.56
TOTAL EXPENDITURES	44,073.11	37,093.11	6,980.00	9,580,359.49	726,885.54	6,487,331.01	115,309.01	2,977,719.47	68.92
REVENUES OVER/(UNDER) EXPENDITURES	(44,073.11)	37,093.11	(6,980.00)	(201,406.49)	132,646.04	474,019.64	(115,309.01)	(560,117.12)	178.10-

Investment Monthly Report

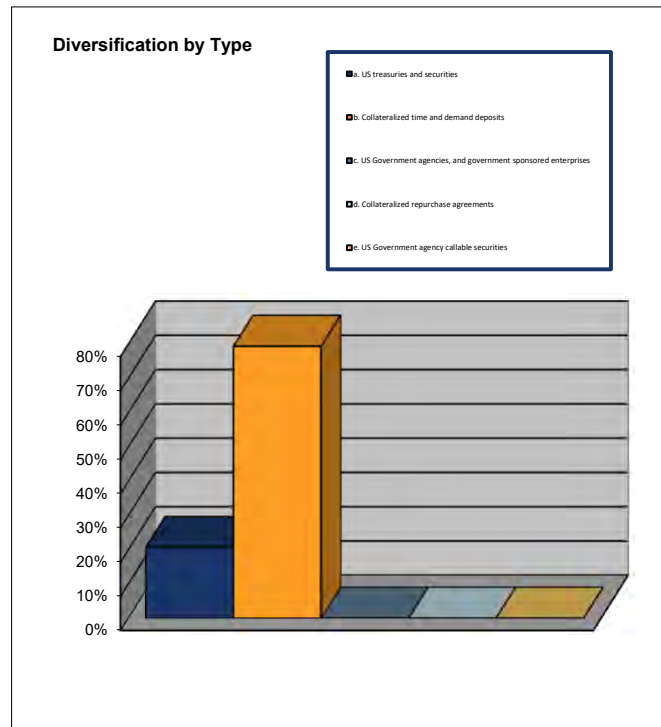
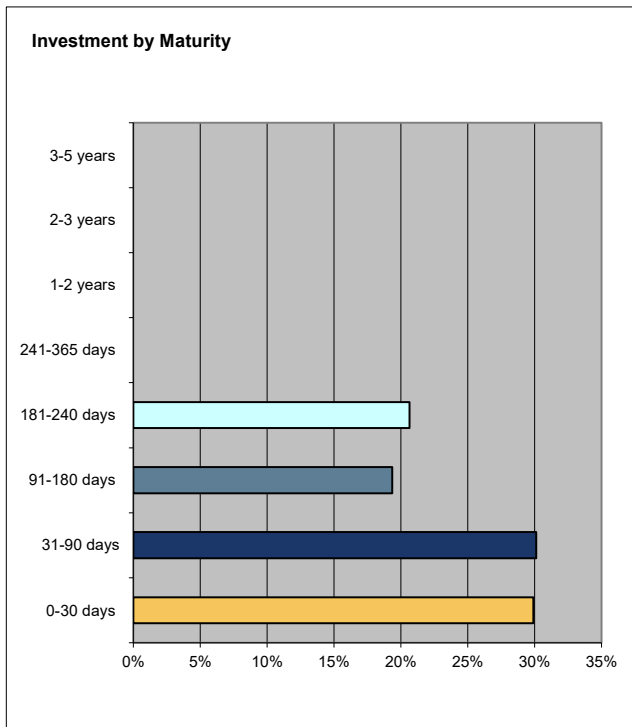
Investments Held at 07/31/2022

Purchase Date	Receipt #	Institution	Description	Restricted	Maturity Date	Principal	Par **	Yield	Market*
12/17/21	1936	CBR	CD		12/20/22	2,000,000.00	2,000,000.00	0.4300	2,000,000.00
12/17/21	1944	CBR	CD		12/20/22	2,500,000.00	2,500,000.00	0.4300	2,500,000.00
10/18/12		MOSIP	MOSIP POOLE- GENERAL FUND		NA	2,129,709.80	2,129,709.80	0.0600	2,129,709.80
06/03/16		MOSIP	MOSIP POOLE - GENERAL FUND		NA	1,018,473.45	1,018,473.45	0.0600	1,018,473.45
09/01/16		MOSIP	MOSIP POOLE - GENERAL FUND		NA	1,105,082.93	1,105,082.93	0.0600	1,105,082.93
08/26/21	1036781	NASB	CD		08/26/22	2,000,000.00	2,000,000.00	0.4300	2,000,000.00
08/14/19	901472	CBR	CD	Fund 50	08/25/22	699,769.30	699,769.30	0.2000	699,769.30
09/11/20	901488	CBR	CD		09/11/22	2,004,211.52	2,004,211.52	0.2100	2,004,211.52
03/31/22		COMMERCE	US TREASURY		03/31/23	4,800,000.00	4,800,000.00	1.6500	4,800,000.00
10/01/21	1043760	NASB	CD		10/03/22	5,000,000.00	5,000,000.00	0.4400	5,000,000.00
Investment Total						23,257,247.00	23,257,247.00		23,257,247.00

*Market value listed above is the value of the investment at month end

Average Annual Rate of Return: 0.5904

** Par value listed above is the actual amount if less than one year or the calculated annual earnings showing a one-year duration



Listing of Investments Matured During the Month

Month	Receipt #	Institution	Description	Restricted	Maturity Date	Principal	Par **	Yield	Days Held
Average Rate of Return on Maturities:									

July Grant Summary

New Grant Applications	Grantor	Award Amt. Requested / Match Required	Project / Item	Notification Timeline	Awarded / Denied
Emergency Mgmt. Performance Grant - 2023 (July 2022 - June 2023)	FEMA	\$41,678.26 (50% match)	Emer. Mgmt. activities incl: salaries, benef its, equip., sup plies, training & travel	Summer 2022	Pending

Current Grant Awards:	Grantor	Award Amt. / Match Required	Eligible Amount Expended to Date	Awards/ Reimbursements Rec'd. to Date	Grant Deadline
Police:					
State & Community Hwy. Safety Grant - DWI (Oct. 2021 - Sept. 2022)	MoDOT (Traffic & Hwy. Safety Division)	\$7,500 (no match)	\$2,602.16	\$1,129.70	09/30/22
State & Community Hwy. Safety Grant - HMV (Oct. 2021 - Sept. 2022)	MoDOT (Traffic & Hwy. Safety Division)	\$6,000 (no match)	\$2,636.30	\$1,863.62	09/30/22
Bulletproof Vest Partnership (Sept. 2019 - Aug. 2021)	DOJ	\$2,141.76 (50% match)	\$2,553.68	\$2,553.68	08/31/21
Parks:					
Emergency Management:					
Emergency Mgmt. Performance Grant - 2022 (July 2021 - June 2022)	FEMA	\$51,213.99 (50% match)	\$35,249.14	\$35,249.14	06/30/22
Cares Act - COVID19	Cass County		\$1,124,198	\$1,124,198	12/31/20
American Rescue Plan Act (ARPA)	State of MO - Office of Administration	\$4,478,428.98	\$2,260,791.84	\$2,260,791.84	12/31/26
Community Development:					
Community Development	AARP	\$15,000	\$12,349.52	\$15,000.00	11/05/18

Consent Agenda

THE RAYMORE CITY COUNCIL MET IN REGULAR SESSION ON MONDAY, AUGUST 8, 2022 IN COUNCIL CHAMBERS AT 100 MUNICIPAL CIRCLE, RAYMORE, MISSOURI. MEMBERS PRESENT: MAYOR TURNBOW, COUNCILMEMBERS ABDELGAWAD, BARBER, BERENDZEN, BURKE III, FORSTER, HOLMAN, TOWNSEND, AND WILLS. ALSO PRESENT: CITY MANAGER JIM FEUERBORN, CITY ATTORNEY JONATHAN ZERR, AND CITY CLERK ERICA HILL.

1. Call to Order

Mayor Turnbow called the meeting to order at 7:00 p.m.

2. Roll Call

City Clerk Erica Hill called roll; quorum present to conduct business.

3. Pledge of Allegiance

4. Presentation/Awards

5. Personal Appearances

6. Staff Reports

Development Services Director David Gress provided a review of the staff report included in the Council packet. He provided status updates on current projects happening in the city.

City Manager Jim Feuerborn noted the August 15 work session will begin early to accommodate the presentation of the proposed budget.

Chief of Police Zimmerman reviewed important changes that have happened in the Police Department in the last 10 years that she's been Chief of Police.

7. Committee Reports

8. Consent Agenda

A. City Council Regular Meeting minutes, July 25, 2022

B. Resolution 22-19: Reappointment of Jessica Berry to the Arts Commission

C. Resolution 22-20: Reappointment of Cole Young to the Arts Commission

D. Resolution 22-21: Appointment of Wesley Anderson to the Arts Commission

MOTION: By Councilmember Townsend, second by Councilmember Holman to approve the Consent Agenda as presented.

DISCUSSION: None

VOTE: Councilmember Abdelgawad Aye
Councilmember Barber Aye
Councilmember Berendzen Aye
Councilmember Burke III Aye
Councilmember Forster Aye
Councilmember Holman Aye
Councilmember Townsend Aye
Councilmember Wills Aye

9. Unfinished Business

A. Award of Contract - RAC Expansion Design Services

BILL 3732: "AN ORDINANCE OF THE CITY OF RAYMORE, MISSOURI, AUTHORIZING THE CITY MANAGER TO ENTER INTO AN AGREEMENT WITH SFS ARCHITECTURE FOR THE DESIGN AND CONSULTING SERVICES FOR THE RAYMORE ACTIVITY CENTER EXPANSION PROJECT IN THE AMOUNT OF \$300,000."

City Clerk Erica Hill conducted the second reading of Bill 3732 by title only.

MOTION: By Councilmember Townsend, second by Councilmember Holman to approve the second reading of Bill 3732 by title only.

DISCUSSION: None

VOTE: Councilmember Abdelgawad Aye
Councilmember Barber Aye
Councilmember Berendzen Aye
Councilmember Burke III Aye
Councilmember Forster Aye
Councilmember Holman Aye
Councilmember Townsend Aye
Councilmember Wills Aye

Mayor Turnbow announced the motion carried and declared Bill 3732 as **Raymore City Ordinance 2022-058**.

B. Award of Contract - Bulk Salt

BILL 3730: "AN ORDINANCE OF THE CITY OF RAYMORE, MISSOURI, AUTHORIZING THE CITY MANAGER TO ENTER INTO AN AGREEMENT WITH CENTRAL SALT, LLC FOR SUPPLY/DELIVERY OF BULK ROAD SALT."

City Clerk Erica Hill conducted the second reading of Bill 3730 by title only.

MOTION: By Councilmember Townsend, second by Councilmember Holman to approve the second reading of Bill 3730 by title only.

DISCUSSION: None

VOTE:	Councilmember Abdelgawad	Aye
	Councilmember Barber	Aye
	Councilmember Berendzen	Aye
	Councilmember Burke III	Aye
	Councilmember Forster	Aye
	Councilmember Holman	Aye
	Councilmember Townsend	Aye
	Councilmember Wills	Aye

Mayor Turnbow announced the motion carried and declared Bill 3730 as **Raymore City Ordinance 2022-059**.

C. Ascend at Raymore Final Plat

BILL 3737: "AN ORDINANCE OF THE CITY OF RAYMORE, MISSOURI, APPROVING THE ASCEND 1ST FINAL PLAT, A 9.94-ACRE TRACT OF LAND LOCATED SOUTH OF DAWN STREET, EAST OF SUNRISE DRIVE, IN RAYMORE, CASS COUNTY, MISSOURI."

City Clerk Erica Hill conducted the second reading of Bill 3737 by title only.

MOTION: By Councilmember Townsend, second by Councilmember Holman to approve the second reading of Bill 3737 by title only.

DISCUSSION: None

VOTE:	Councilmember Abdelgawad	Aye
	Councilmember Barber	Aye
	Councilmember Berendzen	Aye
	Councilmember Burke III	Aye
	Councilmember Forster	Aye
	Councilmember Holman	Aye
	Councilmember Townsend	Aye
	Councilmember Wills	Aye

Mayor Turnbow announced the motion carried and declared Bill 3737 as **Raymore City Ordinance 2022-060**.

10. New Business

A. Setting the 2022 Tax Levy (public hearing)

BILL 3739: "AN ORDINANCE PURSUANT TO SECTION 67.110 OF THE REVISED STATUTES OF MISSOURI LEVYING GENERAL AND SPECIAL TAXES IN THE CITY OF RAYMORE, MISSOURI, FOR THE YEAR 2022."

City Clerk Erica Hill conducted the first reading of Bill 3739 by title only.

Mayor Turnbow opened the public hearing at 7:11 p.m. and called for a staff report.

Finance Director Elisa Williams provided a review of the staff report included in the Council packet. Each year, the City is required by the State Auditor's office to calculate and set our tax levy and record it with the County Clerk no later than September 1. In odd numbered years, the assessor's office assesses properties to account for changes in value. In the even numbered year, the assessed valuation may increase based upon new construction. The basic theory of the Hancock Amendment is that the City revenue from property tax in the general fund and park fund should be revenue neutral from year to year for non-growth related increases in assessments. There is an allowance for inflation and this year that rate is 7% and is provided by the State Auditor. This means that typically as assessments from non-growth increase, then the levy decreases. The opposite is true when assessed values decrease. The City's overall levy for 2022 will remain the same as the levy set in 2021. The General Fund Levy for 2022 is calculated to be 0.4158 cents per \$100 of assessed valuation. The Park Fund Levy is calculated to be 0.1119 cents per \$100 of assessed valuation. The Debt Service Levy is the same as the last several years at 0.7170 cents per \$100 of assessed valuation. The total City Tax Levy is recommended to be \$1.2447 in total.

Mr. Feuerborn stated the Hancock Amendment applies to operational funds. Debt service is calculated differently. Any given year, the City is allowed to collect within the levy the payment on the General Obligation bond issues for both this year and the next year. We keep the levy at the same amount as it was in the previous year. The City keeps the levy the same by rolling back the debt service fund; this year the amount of 0.6234 cents is being rolled back for the voters.

Mayor Turnbow opened the floor for public comment. Hearing none, he closed the public hearing at 7:14 p.m.

MOTION: By Councilmember Townsend, second by Councilmember Holman to approve the first reading of Bill 3739 by title only.

DISCUSSION: None

VOTE:	Councilmember Abdelgawad	Aye
	Councilmember Barber	Aye
	Councilmember Berendzen	Aye

Councilmember Burke III	Aye
Councilmember Forster	Aye
Councilmember Holman	Aye
Councilmember Townsend	Aye
Councilmember Wills	Aye

B. Raymore Galleria Easement Vacation (public hearing)

BILL 3741: "AN ORDINANCE OF THE CITY OF RAYMORE, MISSOURI, VACATING ALL EASEMENT RIGHTS, INCLUDING TWO SEWER LINE EASEMENTS AND RELATED SEWER LINE TEMPORARY CONSTRUCTION EASEMENTS LOCATED WITHIN THE RAYMORE GALLERIA DEVELOPMENT, RAYMORE, CASS COUNTY, MISSOURI."

City Clerk Erica Hill conducted the first reading of Bill 3741 by title only.

Mayor Turnbow opened the public hearing at 7:15 p.m. and called for a staff report.

Development Services Director David Gress provided a review of the staff report included in the Council packet. Raymore Galleria Rear Ground, LLC, developer of record for the Raymore Galleria Development, is requesting to vacate (2) sanitary sewer easements and related temporary construction easements. The sanitary sewer within the easement has been abandoned and re-routed as part of a previous development. The easements currently interfere with the location of the clubhouse and fitness center that were approved as part of the site plan by the Planning and Zoning Commission on December 7, 2021. The easements are no longer needed and the requested vacation will aid in the development of the Watermark residential community. As this is a public hearing, he requested the following documents be entered into the record: notice of publication, Unified Development Code, application, Growth Management Plan, staff report, site plan, and easement exhibit.

Mayor Turnbow opened the floor for public comment. Hearing none, he closed the public hearing at 7:17 p.m.

MOTION: By Councilmember Townsend, second by Councilmember Holman to approve the first reading of Bill 3741 by title only.

DISCUSSION: None

VOTE:	Councilmember Abdelgawad	Aye
	Councilmember Barber	Aye
	Councilmember Berendzen	Aye
	Councilmember Burke III	Aye
	Councilmember Forster	Aye
	Councilmember Holman	Aye
	Councilmember Townsend	Aye
	Councilmember Wills	Aye

C. Raymore Commerce Center Building 2 Chapter 100 Bond Issuance

BILL 3743: "AN ORDINANCE OF THE CITY OF RAYMORE, MISSOURI, AUTHORIZING THE TAXABLE INDUSTRIAL REVENUE BONDS (KCI RAYMORE PHASE 3, LLC PROJECT), SERIES 2022 RELATED TO AN INDUSTRIAL DEVELOPMENT PROJECT IN THE CITY AND AUTHORIZING THE CITY TO ENTER INTO CERTAIN AGREEMENTS AND TAKE CERTAIN OTHER ACTIONS."

City Clerk Erica Hill conducted the first reading of Bill 3743 by title only.

Development Director Brandon Keller provided a review of the staff report included in the Council packet. In 2019, the Council approved a Chapter 100 Property abatement with VanTrust for the Raymore Commerce Center development. This bond issuance is the next step of transferring the bonds to the developer.

Sarah Granath, Gilmore and Bell, stated this the second bond issuance of the Chapter 100 plan that was approved in 2019. This plan called for several buildings in the Raymore Commerce Center development. The bond issuance is the mechanism through which the City is able to provide tax abatement that was contemplated under that Chapter 100 plan. Construction has begun on building 2, the smallest of the buildings at 500,000 square feet.

Burke asked if the performance agreement was regarding the schedule of payments or does it also include the actual structure. Ms. Granath stated that it outlines obligations of the company to meet the City's standards and requirements, including the annual payment in lieu of taxes (PILOT).

Councilmember Barber asked if projects such as this contribute to keeping the levy the same or rolled back from year to year. Mr. Feuerborn stated yes, even years can only assess growth and can only charge in the levy the lower of growth or inflation value.

Councilmember Burke asked for clarification on the lease agreement, if it transfers upon sale of the building or if the original company keeps the lease agreement. Mr. Feuerborn stated whoever owns the building is responsible.

MOTION: By Councilmember Townsend, second by Councilmember Holman to approve the first reading of Bill 3743 by title only.

DISCUSSION: None

VOTE:	Councilmember Abdelgawad	Aye
	Councilmember Barber	Aye
	Councilmember Berendzen	Aye
	Councilmember Burke III	Aye
	Councilmember Forster	Aye
	Councilmember Holman	Aye
	Councilmember Townsend	Aye
	Councilmember Wills	Aye

D. Oak Ridge Farms 4th Final Plat

BILL 3740: "AN ORDINANCE OF THE CITY OF RAYMORE, MISSOURI, APPROVING THE OAK RIDGE FARMS 4TH FINAL PLAT LOTS 58 THRU 60, LOCATED SOUTH OF WEST PINE STREET, EAST OF NORTH MADISON STREET, IN RAYMORE, CASS COUNTY, MISSOURI."

City Clerk Erica Hill conducted the first reading of Bill 3740 by title only.

Development Services Director David Gress provided a review of the staff report included in the Council packet. Sean Siebert, representing ORF 4, LLC, is requesting final plat approval for the Oak Ridge Farms 4th Plat, an extension of the existing Oak Ridge Farms subdivision. The request allows for the continued development of the subdivision. The Planning and Zoning Commission, at its August 2, 2022 meeting, voted 8-0 to recommend approval of this application. Additionally, the Planning and Zoning Commission, at its August 2, 2022 meeting, voted 8-0 to approve the related site plan for the proposed townhome subdivision.

MOTION: By Councilmember Townsend, second by Councilmember Holman to approve the first reading of Bill 3740 by title only.

DISCUSSION: Councilmembers Burke and Forster thanked staff and the developer for including tree preservation in the plat.

VOTE:	Councilmember Abdelgawad	Aye
	Councilmember Barber	Aye
	Councilmember Berendzen	Aye
	Councilmember Burke III	Aye
	Councilmember Forster	Aye
	Councilmember Holman	Aye
	Councilmember Townsend	Aye
	Councilmember Wills	Aye

E. Ridgeview Estates Final Plat Lots 1-2

BILL 3738: "AN ORDINANCE OF THE CITY OF RAYMORE, MISSOURI, APPROVING THE RIDGEVIEW ESTATES 1ST FINAL PLAT, A SUBDIVISION OF LAND LOCATED IN THE EAST HALF OF SECTION 19, TOWNSHIP 46 NORTH, RANGE 32 WEST, RAYMORE, CASS COUNTY, MISSOURI."

City Clerk Erica Hill conducted the first reading of Bill 3738 by title only.

Development Services Director David Gress provided a review of the staff report included in the Council packet. Dave Otis, representing Good-Otis, LLC, is requesting final plat approval of the Ridgeview Estates Final Plat, Lots 1-2. The request would create two developable lots located south of Lucy Webb Road, west of Dean Avenue. The Planning and Zoning Commission, at its July 19, 2022

meeting, voted 9-0 to recommend approval of this request. Additionally, the Planning and Zoning Commission, at its August 2, 2022 meeting, voted 8-0 to approve the related site plan for the proposed income and age restricted residential community.

Councilmember Burke asked about the development not using sewers for solid waste. Mr. Gress clarified that the solid waste comment in the staff report refers to trash collection.

Councilmember Abdelgawad noted there are 14 conditions for Planning and Zoning Commission approval. Mr. Gress explained the standard conditions that were placed on the site plan.

Councilmember Townsend stated the MHDC request for support of this project was not approved by Council. Mr. Feuerborn said the City approved the rezoning, however not the letter of support, but the developer submitted the project to the State and it was approved.

Councilmember Holman asked if there was a desire by the property owner to develop a master development plan for this area. Mr. Feuerborn stated yes, there is a shared vision for it and while part of the property is still low density, luxury multi-family units would have been preferred.

Councilmember Abdelgawad stated this doesn't seem like the best use of the property and asked if there is anything we can do at this point. Mr. Feuerborn stated no.

City Attorney Jonathan Zerr stated that Council is making a determination if there is substantial compliance with the final plat as was presented with the preliminary plat.

Discussion ensued.

MOTION: By Councilmember Townsend, second by Councilmember Holman to approve the first reading of Bill 3738 by title only.

DISCUSSION: None

VOTE:	Councilmember Abdelgawad	Aye
	Councilmember Barber	Aye
	Councilmember Berendzen	Aye
	Councilmember Burke III	Aye
	Councilmember Forster	Aye
	Councilmember Holman	Aye
	Councilmember Townsend	Aye
	Councilmember Wills	Aye

F. Good Ranch Development Agreement 1st Amendment

BILL 3742: "AN ORDINANCE OF THE CITY OF RAYMORE, MISSOURI, DIRECTING THE MAYOR TO EXECUTE THE 1ST AMENDMENT TO THE GOOD RANCH MASTER DEVELOPMENT AGREEMENT DATED OCTOBER 14, 2014, INCLUDING THE RANCH LEASE INCORPORATED THEREIN."

City Clerk Erica Hill conducted the first reading of Bill 3742 by title only.

City Attorney Jonathan Zerr provided a review of the staff report included in the Council packet. Bill 3742 will provide for the transfer of parkland dedication. In 2021, the City and Good-Otis LLC began discussions regarding the transfer of parkland dedication previously identified under the original Memorandum of Understanding (MOU) and Master Land Use Plan for The Good Ranch Development. During those discussions it was noted that there was a significant portion of parkland dedication that had not been transferred to the City. The result is the proposed amendment to the Master Development Agreement. The Good Ranch Memorandum of Understanding (MOU) and Master Land Use Plan was approved by the City in 1994, which outlined appropriate land uses and development obligations of Good-Otis, LLC, and the City of Raymore. In 2014, the City and Good-Otis entered into the Master Development Agreement, which reaffirmed the requirements of the MOU, including the requirements for parkland dedication. The Plan identified approximately 353 acres of parkland that was to be dedicated to the City as development occurred over time, some of which has been dedicated over the years in the form of linear parks and open space trails, including Good Parkway, which runs through Stonegate, Wood Creek, Meadows and Meadowood of the Good Ranch. Tracts 17 and 20 comprise the majority of the contiguous land area (186 +/- ac.) that make up the parkland dedication, which would be developed as a future regional park. This land area includes natural open areas, as well as existing agricultural and residential structures. In 2021, the City and Good-Otis began discussions on the timing of the parkland dedication in relation to pending development projects, including MACO's residential development project Ridgeview Estates. In response, Good-Otis proposed to swap portions of Tracts 17 and 20 that included existing agricultural and residential structures in exchange for other land areas within the Good Ranch that were not originally subject to parkland dedication, primarily Tract 18, adjacent to Bridle Ridge Elementary. The 1st Amendment identifies approximately 75 acres of land that was previously identified as parkland and releases it from the parkland dedication requirement, while also identifying approximately 75 additional acres that were not originally identified as parkland, and are now subject to parkland dedication. The amendment will allow the City to take immediate ownership of the new parkland area and contemplates a lease agreement that would allow Good-Otis to lease the land for agricultural purposes until parkland development is proposed by the City. The proposed amendment ensures that both the City and the Developer fulfill the original obligations of the Good Ranch MOU and Master Development Agreement and provides the City with a land area of similar size and and higher quality for the future development of a regional park.

Councilmember Holman asked about the acreage of Memorial Park. Mr. Musteen stated it is 89 acres including Moon Valley Park.

Councilmember Forster asked if the swap was equal in size. Mr. Zerr answered yes.

Mr. Feuerborn stated the new area is next to the school and provides a good, flat area.

Councilmember Forster clarified that we are getting parkland, but aren't doing anything yet. Mr. Zerr stated the City will be the owners of the land but leasing it to Good-Otis until development of a park, according to the lease agreement.

Councilmember Berendzen asked for clarification on the total acreage of parkland. Mr. Zerr stated the total parkland in the Plan is 353 acres, some of which has been dedicated in previous developments. There are 154 acres included in this swap.

MOTION: By Councilmember Townsend, second by Councilmember Holman to approve the first reading of Bill 3742 by title only.

DISCUSSION: None

VOTE:	Councilmember Abdelgawad	Aye
	Councilmember Barber	Aye
	Councilmember Berendzen	Aye
	Councilmember Burke III	Aye
	Councilmember Forster	Aye
	Councilmember Holman	Aye
	Councilmember Townsend	Aye
	Councilmember Wills	Aye

G. Declaring August 2, 2022 Election Results

BILL 3744: "AN ORDINANCE OF THE CITY OF RAYMORE, MISSOURI, DECLARING THE RESULTS OF THE AUGUST 2, 2022 ELECTION."

City Clerk Erica Hill conducted the first reading of Bill 3744 by title only.

City Clerk Erica Hill provided a review of the staff report included in the Council packet. Outlined in Raymore City Charter Section 9.3, the City Council shall declare the results of any election at the next regularly scheduled Council meeting. An election was held on August 2, 2022, for consideration of Question P. The official statement of certification of the election results have been distributed.

MOTION: By Councilmember Townsend, second by Councilmember Holman to approve the first reading of Bill 3744 by title only.

DISCUSSION: None

VOTE: Councilmember Abdelgawad Aye
Councilmember Barber Aye
Councilmember Berendzen Aye
Councilmember Burke III Aye
Councilmember Forster Aye
Councilmember Holman Aye
Councilmember Townsend Aye
Councilmember Wills Aye

H. Amending City Code Chapter 341: Operation of Neighborhood Vehicles on Public Streets

BILL 3745: "AN ORDINANCE OF THE CITY OF RAYMORE, MISSOURI, AMENDING SECTION 300.020 AND CHAPTER 341 OF THE RAYMORE CITY CODE OF ORDINANCES."

City Clerk Erica Hill conducted the first reading of Bill 3745 by title only.

Chief of Police Jan Zimmerman provided a review of the staff report included in the Council packet. Raymore City Code Section 341 authorizes the operation of neighborhood vehicles on certain public streets. The proposed amendments clarify the definition of "Neighborhood Vehicles," align the vehicle equipment requirements with inspection requirements, and broadens the scope of those able to perform inspections.

Councilmember Barber thanked staff for making this program better for citizens.

MOTION: By Councilmember Townsend, second by Councilmember Holman to approve the first reading of Bill 3745 by title only.

DISCUSSION: Councilmember Holman thanked staff for the evolution of this program to keep us up to date with state laws.

VOTE: Councilmember Abdelgawad Aye
Councilmember Barber Aye
Councilmember Berendzen Aye
Councilmember Burke III Aye
Councilmember Forster Aye
Councilmember Holman Aye
Councilmember Townsend Aye
Councilmember Wills Aye

I. Amending City Code Chapter 205: Animal Control

BILL 3746: "AN ORDINANCE OF THE CITY OF RAYMORE, MISSOURI, AMENDING CHAPTER 205 OF THE RAYMORE CITY CODE OF ORDINANCES."

City Clerk Erica Hill conducted the first reading of Bill 3746 by title only.

Chief of Police Jan Zimmerman provided a review of the staff report included in the Council packet. The purpose of Raymore City Code Section 205 is to protect the public health, safety and welfare of the animals and citizens of Raymore. The proposed amendments include removing licensing requirements for pets, expanding the animal abuse, neglect, and abandonment sections, and adding sections on fencing and tethering.

MOTION: By Councilmember Townsend, second by Councilmember Holman to approve the first reading of Bill 3746 by title only.

DISCUSSION: None

VOTE:	Councilmember Abdelgawad	Aye
	Councilmember Barber	Aye
	Councilmember Berendzen	Aye
	Councilmember Burke III	Aye
	Councilmember Forster	Aye
	Councilmember Holman	Aye
	Councilmember Townsend	Aye
	Councilmember Wills	Aye

J. Amending City Code Section 280.020: Acts Declared as Public Nuisances

BILL 3747: "AN ORDINANCE OF THE CITY OF RAYMORE, MISSOURI, AMENDING SECTION 280.020 OF THE RAYMORE CITY CODE OF ORDINANCES."

City Clerk Erica Hill conducted the first reading of Bill 3747 by title only.

City Clerk Erica Hill provided a review of the staff report included in the Council packet. Raymore City Code Section 280.020 declares acts as public nuisances. The proposed amendment corrects the time for a noise nuisance from 10 p.m. to 7 p.m. to 10 p.m. to 7 a.m.

MOTION: By Councilmember Townsend, second by Councilmember Holman to approve the first reading of Bill 3747 by title only.

DISCUSSION: None

VOTE:	Councilmember Abdelgawad	Aye
	Councilmember Barber	Aye
	Councilmember Berendzen	Aye
	Councilmember Burke III	Aye
	Councilmember Forster	Aye
	Councilmember Holman	Aye

Councilmember Townsend Aye
Councilmember Wills Aye

K. Changing the Start Time of City Council Regular Meetings and Work Sessions

RESOLUTION 22-22: "A RESOLUTION OF THE CITY OF RAYMORE, MISSOURI, CHANGING THE START TIMES OF CITY COUNCIL REGULAR MEETINGS AND WORK SESSIONS."

City Clerk Erica Hill conducted the reading of Resolution 22-22 by title only.

Mayor Turnbow stated at the August 1 Council work session, Council discussed changing the start times of regular meetings and work sessions from 7 p.m. to 6 p.m. Staff was directed to bring forward a Resolution for consideration of this change.

Councilmember Forster has concerns about citizens not being able to make it to Council meetings at 6 p.m.

Councilmember Abdelgawad heard from several citizens stating that it would be difficult to make it to a meeting at 6 p.m. should they want to attend.

Councilmember Wills agrees that this change is difficult for constituents and Council members.

Councilmember Townsend agrees with changing to 6 p.m. stating it would be a benefit to staff who are here for every meeting.

Councilmember Berendzen feels it would create an undue burden on citizens to attend public hearings if the time were changed.

Councilmember Holman agrees with Councilmember Townsend and suggested waiting to initiate the time change until November 1.

Councilmember Burke stated the decision is not about his time and feels it would be better on staff if there was an earlier meeting time.

Councilmember Abdelgawad noted some of the cities that start earlier don't meet as often and hold work sessions before regular meetings.

Councilmember Turnbow stated some cities hold work sessions after regular meetings to allow staff that doesn't have to attend the work session to leave earlier.

Councilmember Barber noted an obligation to citizens, but the public hearings tonight had no one in attendance. If someone wanted to be at a meeting, they would be here.

Councilmember Abdelgawad stated that citizens elected her and she represents Ward 4 and will vote in their favor.

Councilmember Berendzen asked if the City supports this change. Mr. Feuerborn stated staff would appreciate a 6 p.m. start time but will give 100% with either start time.

MOTION: By Councilmember Townsend, second by Councilmember Holman to approve the reading of Resolution 22-22 by title only.

DISCUSSION: None

VOTE:	Councilmember Abdelgawad	Nay
	Councilmember Barber	Aye
	Councilmember Berendzen	Nay
	Councilmember Burke III	Aye
	Councilmember Forster	Nay
	Councilmember Holman	Aye
	Councilmember Townsend	Aye
	Councilmember Wills	Nay

Mayor turnbow voted Aye to break the tie. Motion carries.

11. Public Comment

12. Mayor/Council Communication

Mayor Turnbow and Councilmembers thanked Chief Zimmerman for 10 years of service, thanked staff for their work on Question P, and noted the parkland dedication.

Councilmember Berendzen reminded citizens of the upcoming Mini Mud Run and thanked Tom Circo for his work on election day for Question P.

Councilmember Wills stated that as Council members, their first priority is to constituents.

Councilmember Abdelgawad welcomed the new and reappointed Arts Commissioners and expressed disappointment in the decision to move meeting times to 6 p.m.

Councilmember Holman thanked Mr. Zerr for keeping the Council informed of requirements pertaining to certain items of consideration.

Councilmember Burke suggested including a page in the quarterly Review for information on neighborhood vehicles.

Mayor Turnbow thanked Communications Manager Melissa Harmer for her work on educating the community regarding Question P.

13. Adjournment

MOTION: By Councilmember Townsend, second by Councilmember Holman to adjourn.

DISCUSSION: None

VOTE:	Councilmember Abdelgawad	Aye
	Councilmember Barber	Aye
	Councilmember Berendzen	Aye
	Councilmember Burke III	Aye
	Councilmember Forster	Aye
	Councilmember Holman	Aye
	Councilmember Townsend	Aye
	Councilmember Wills	Aye

The regular meeting of the Raymore Council adjourned at 8:34 p.m.

Respectfully submitted,

Erica Hill
City Clerk

Unfinished Business



CITY OF RAYMORE
AGENDA ITEM INFORMATION FORM

DATE: August 8, 2022

SUBMITTED BY: Elisa Williams

DEPARTMENT: Finance

<input checked="" type="checkbox"/> Ordinance	<input type="checkbox"/> Resolution	<input type="checkbox"/> Presentation	<input checked="" type="checkbox"/> Public Hearing
<input type="checkbox"/> Agreement	<input type="checkbox"/> Discussion	<input type="checkbox"/> Other	

TITLE / ISSUE / REQUEST

Bill 3739: Setting the 2022 Tax Levy

STRATEGIC PLAN GOAL/STRATEGY

4.3 Ensure Fiscal Discipline and Good Stewardship of Public Resources

FINANCIAL IMPACT

Award To:
Amount of Request/Contract:
Amount Budgeted:
Funding Source/Account#:

PROJECT TIMELINE

Estimated Start Date	Estimated End Date
----------------------	--------------------

STAFF RECOMMENDATION

Approval

OTHER BOARDS & COMMISSIONS ASSIGNED

Name of Board or Commission:
Date:
Action/Vote:

LIST OF REFERENCE DOCUMENTS ATTACHED

2022 State Auditors Calculation
2022 Notice of Aggregate Assessed Valuation

REVIEWED BY:

Jim Feuerborn

BACKGROUND / JUSTIFICATION

Cass County has provided to the City of Raymore the final and equalized assessed values of real and personal property located within the city limits.

The total assessed values for property within the city limits are reviewed in May and June by the County. In even years, the property is simply reviewed to add growth, i.e. new properties that have come onto the rolls since last year. In odd years, the County assesses the properties to account for changes in value. In even years the total city valuation changes to reflect only growth, while in odd years the total city valuation changes due to both growth and change in the values of existing properties.

The basic theory of the Hancock Amendment is that City revenue from property tax in the operating funds (General and Parks) should be neutral from year to year for non-growth related increases in assessments. Therefore, as non-growth related property assessments increase, levies typically decrease. Conversely, if non-growth related property assessments decrease in any given year, Hancock provides that the levies may increase in order to result in revenue neutrality.

Computations have been completed by the State Auditor's office, based on the information received from the County (2nd Report – After Board of Equalization), to determine the levies which may be set in each of the funds in order to be revenue-neutral. Based on the results of these computations, the levy that could be assessed in the General Fund to be revenue-neutral is 0.4158, and the levy that could be assessed in the Park Fund to be revenue-neutral is 0.1119.

In 2021, the operating levy in the General Fund was 0.4158 and the operating levy in the Park Fund was 0.1119.

The debt service levy for this year is at the same amount as last year, which is 0.7170.

Based on the information provided by the County and the State Auditor's calculation, the 2022 Tax Levy is recommended to be \$1.2447 in total.

BILL 3739

ORDINANCE

“AN ORDINANCE PURSUANT TO SECTION 67.110 OF THE REVISED STATUTES OF MISSOURI LEVYING GENERAL AND SPECIAL TAXES IN THE CITY OF RAYMORE, MISSOURI, FOR THE YEAR 2022.”

NOW THEREFORE BE IT ORDAINED BY THE COUNCIL OF THE CITY OF RAYMORE, MISSOURI, AS FOLLOWS:

Section 1. For the support of the government of the City of Raymore, Missouri, and to meet contractual obligations of said City for the year 2022, General and Special taxes are hereby levied upon all subjects and objects of taxation within the corporate limits of the City of Raymore, Missouri, as follows:

FOR GENERAL PURPOSES: FORTY-ONE AND FIFTY-EIGHT HUNDREDTHS CENTS (\$0.4158) PER ONE HUNDRED DOLLARS (\$100) ASSESSED VALUATION

Section 2. The rate of tax for the Sinking Fund Levy upon all subjects and objects of taxation for the year 2022, in the City of Raymore, Missouri, for the General Obligation Bonds principal and interest payment shall be as follows:

FOR THE SINKING FUND: SEVENTY-ONE AND SEVENTY HUNDREDTHS CENTS (\$0.7170) PER ONE HUNDRED DOLLARS (\$100) ASSESSED VALUATION

Section 3. The rate of tax for the Park Levy upon all subjects and objects of taxation for the year 2022, in the City of Raymore, Missouri, for the maintenance and improvement of the City parks shall be as follows:

FOR PARK LEVY: ELEVEN AND NINETEEN HUNDREDTHS CENTS (\$0.1119) PER ONE HUNDRED DOLLARS (\$100) ASSESSED VALUATION

Section 4. Effective Date. The effective date of approval of this Ordinance shall be coincidental with the Mayor’s signature and attestation by the City Clerk.

Section 5. Severability. If any section, subsection, sentence, clause, phrase or portion of this Ordinance is for any reason held invalid or unconstitutional by any court of competent jurisdiction, such portion shall be deemed a separate, distinct and independent provision, and such holding shall not affect the validity of the remaining portions thereof.

DULY READ THE FIRST TIME THIS 8TH DAY OF AUGUST, 2022.

BE IT REMEMBERED THAT THE ABOVE ORDINANCE WAS APPROVED AND ADOPTED THIS 22ND DAY OF AUGUST, 2022, BY THE FOLLOWING VOTE:

Councilmember Abdelgawad
Councilmember Barber
Councilmember Berendzen
Councilmember Burke III
Councilmember Forster
Councilmember Holman
Councilmember Townsend
Councilmember Wills

ATTEST:

APPROVE:

Erica Hill, City Clerk

Kristofer P. Turnbow, Mayor

Date of Signature

Form A
 For Political Subdivisions Other Than School Districts Levying a Single Rate on All Property

CITY OF RAYMORE
 Name of Political Subdivision

09-019-0014
 Political Subdivision Code

GENERAL REVENUE
 Purpose of Levy

Computation of reassessment growth and rate for compliance with Article X, Section 22, and Section 137.073, RSMo.

1. (2022) Current year assessed valuation Include the current state and locally assessed valuation obtained from the county clerk, county assessor, or comparable office finalized by the local board of equalization.			
(a)	<u>357,806,243</u>	+	(b) <u>68,718,655</u>
	(Real Estate)		(Personal Property)
		=	<u>426,524,898</u>
			(Total)
2. Assessed valuation of new construction & improvements			
2(a) - Obtained from the county clerk or county assessor		2(b) - increase in personal property, use the formula listed under Line 2(b)	
(a)	<u>7,049,590</u>	+	(b) <u>8,742,183</u>
	(Real Estate)		Line 1(b) - 3(b) - 5(b) + 6(b) + 7(b)
		=	<u>15,791,773</u>
			(Total)
If Line 2b is negative, enter zero			
3. Assessed value of newly added territory obtained from the county clerk or county assessor			
(a)	<u>0</u>	+	(b) <u>0</u>
	(Real Estate)		(Personal Property)
		=	<u>0</u>
			(Total)
4. Adjusted current year assessed valuation (Line 1 total - Line 2 total - Line 3 total)			
			<u>410,733,125</u>
5. (2021) Prior year assessed valuation Include prior year state and locally assessed valuation obtained from the county clerk, county assessor, or comparable office finalized by the local board of equalization. NOTE: If this is different than the amount on the prior year Form A, Line 1, then revise the prior year tax rate ceiling. Enter the revised prior year tax rate ceiling on this year's Summary Page, Line A.			
(a)	<u>345,978,021</u>	+	(b) <u>59,976,472</u>
	(Real Estate)		(Personal Property)
		=	<u>405,954,493</u>
			(Total)
6. Assessed value of newly separated territory obtained from the county clerk or county assessor			
(a)	<u>0</u>	+	(b) <u>0</u>
	(Real Estate)		(Personal Property)
		=	<u>0</u>
			(Total)
7. Assessed value of property locally assessed in prior year, but state assessed in current year obtained from the county clerk or county assessor			
(a)	<u>0</u>	+	(b) <u>0</u>
	(Real Estate)		(Personal Property)
		=	<u>0</u>
			(Total)
8. Adjusted prior year assessed valuation (Line 5 total - Line 6 total - Line 7 total)			
			<u>405,954,493</u>

Information on this page takes into consideration any voluntary reduction(s) taken in previous even numbered year(s). If in an even numbered year, the political subdivision wishes to no longer use the lowered tax rate ceiling to calculate its tax rate, it can hold a public hearing and pass a resolution, a policy statement, or an ordinance justifying its action prior to setting and certifying its tax rate. The information in the Informational Data, at the end of these forms, provides the rate that would be allowed had there been no previous voluntary reduction(s) taken in an even numbered year(s).

For Political
 Subdivision Use
 in Calculating its
 Tax Rate

9. Percentage increase in adjusted valuation of existing property in the current year over the prior year's assessed valuation (Line 4 - Line 8/Line 8 x 100)	<u>1.1771%</u>
10. Increase in Consumer Price Index (CPI) certified by the State Tax Commission	<u>7.0000%</u>
11. Adjusted prior year assessed valuation (Line 8)	<u>405,954,493</u>
12. (2021) Tax rate ceiling from prior year (Summary Page, Line A)	<u>0.4158</u>
13. Maximum prior year adjusted revenue from property that existed in both years (Line 11 x Line 12/100)	<u>1,687,959</u>
14. Permitted reassessment revenue growth The percentage entered on Line 14 should be the lower of the actual growth (Line 9), the CPI (Line 10) or 5%. A negative figure on Line 9 is treated as a 0 for Line 14 purposes. Do not enter less than 0 or more than 5%.	<u>1.1771%</u>
15. Additional revenue permitted (Line 13 x Line 14)	<u>19,869</u>
16. Total revenue permitted in current year* from property that existed in both years (Line 13 + Line 15)	<u>1,707,828</u>
17. Adjusted current year assessed valuation (Line 4)	<u>410,733,125</u>
18. Maximum tax rate permitted by Article X, Section 22, and Section 137.073 RSMo (Line 16 / Line 17 x 100) Round a fraction to the nearest one/one hundredth of a cent. Enter this rate on the Summary Page, Line B	<u>0.4158</u>

* To compute the total property tax revenues billed for the current year (including revenues from all new construction and improvements and annexed property), multiply Line 1 by the rate on Line 18 and divide by 100. The property tax revenues billed would be used in estimating budgeted revenues.

Form A
For Political Subdivisions Other Than School Districts Levying a Single Rate on All Property

CITY OF RAYMORE
Name of Political Subdivision

09-019-0014
Political Subdivision Code

PARKS & RECREATION
Purpose of Levy

Computation of reassessment growth and rate for compliance with Article X, Section 22, and Section 137.073, RSMo

1. (2022) Current year assessed valuation Include the current state and locally assessed valuation obtained from the county clerk, county assessor, or comparable office finalized by the local board of equalization.			
(a)	<u>357,806,243</u>	+	(b) <u>68,718,655</u>
	(Real Estate)		(Personal Property)
			= <u>426,524,898</u>
			(Total)
2. Assessed valuation of new construction & improvements			
2(a) - Obtained from the county clerk or county assessor		2(b) - increase in personal property, use the formula listed under Line 2(b)	
(a)	<u>7,049,590</u>	+	(b) <u>8,742,183</u>
	(Real Estate)		Line 1(b) - 3(b) - 5(b) + 6(b) + 7(b)
			= <u>15,791,773</u>
			(Total)
If Line 2b is negative, enter zero			
3. Assessed value of newly added territory obtained from the county clerk or county assessor			
(a)	<u>0</u>	+	(b) <u>0</u>
	(Real Estate)		(Personal Property)
			= <u>0</u>
			(Total)
4. Adjusted current year assessed valuation (Line 1 total - Line 2 total - Line 3 total)			
			<u>410,733,125</u>
5. (2021) Prior year assessed valuation Include prior year state and locally assessed valuation obtained from the county clerk, county assessor, or comparable office finalized by the local board of equalization. NOTE: If this is different than the amount on the prior year Form A Line 1, then revise the prior year tax rate ceiling. Enter the revised prior year tax rate ceiling on this year's Summary Page, Line A			
(a)	<u>345,978,021</u>	+	(b) <u>59,976,472</u>
	(Real Estate)		(Personal Property)
			= <u>405,954,493</u>
			(Total)
6. Assessed value of newly separated territory obtained from the county clerk or county assessor			
(a)	<u>0</u>	+	(b) <u>0</u>
	(Real Estate)		(Personal Property)
			= <u>0</u>
			(Total)
7. Assessed value of property locally assessed in prior year, but state assessed in current year obtained from the county clerk or county assessor			
(a)	<u>0</u>	+	(b) <u>0</u>
	(Real Estate)		(Personal Property)
			= <u>0</u>
			(Total)
8. Adjusted prior year assessed valuation (Line 5 total - Line 6 total - Line 7 total)			
			<u>405,954,493</u>

Information on this page takes into consideration any voluntary reduction(s) taken in previous even numbered year(s). If in an even numbered year, the political subdivision wishes to no longer use the lowered tax rate ceiling to calculate its tax rate, it can hold a public hearing and pass a resolution, a policy statement, or an ordinance justifying its action prior to setting and certifying its tax rate. The information in the Informational Data, at the end of these forms, provides the rate that would be allowed had there been no previous voluntary reduction(s) taken in an even numbered year(s).

For Political
Subdivision Use
in Calculating its
Tax Rate

9. Percentage increase in adjusted valuation of existing property in the current year over the prior year's assessed valuation (Line 4 - Line 8/Line 8 x 100)		<u>1.1771%</u>
10. Increase in Consumer Price Index (CPI) certified by the State Tax Commission		<u>7.0000%</u>
11. Adjusted prior year assessed valuation (Line 8)		<u>405,954,493</u>
12. (2021) Tax rate ceiling from prior year (Summary Page, Line A)		<u>0.1119</u>
13. Maximum prior year adjusted revenue from property that existed in both years (Line 11 x Line 12/100)		<u>454,263</u>
14. Permitted reassessment revenue growth The percentage entered on Line 14 should be the lower of the actual growth (Line 9), the CPI (Line 10) or 5%. A negative figure on Line 9 is treated as a 0 for Line 14 purposes. Do not enter less than 0 or more than 5%		<u>1.1771%</u>
15. Additional revenue permitted (Line 13 x Line 14)		<u>5,347</u>
16. Total revenue permitted in current year* from property that existed in both years (Line 13 + Line 15)		<u>459,610</u>
17. Adjusted current year assessed valuation (Line 4)		<u>410,733,125</u>
18. Maximum tax rate permitted by Article X, Section 22, and Section 137.073 RSMo (Line 16 / Line 17 x 100) Round a fraction to the nearest one/one hundredth of a cent. Enter this rate on the Summary Page, Line B		<u>0.1119</u>

* To compute the total property tax revenues billed for the current year (including revenues from all new construction and improvements and annexed property), multiply Line 1 by the rate on Line 18 and divide by 100. The property tax revenues billed would be used in estimating budgeted revenues.

Form C

For Political Subdivisions Other Than School Districts Levying a Single Rate on All Property

CITY OF RAYMORE	09-019-0014	Debt Service
Name of Political Subdivision	Political Subdivision Code	Purpose of Levy

Debt Service Calculation for General Obligation Bonds Paid for with Property Taxes

The tax rate for debt service will be considered valid if, after making the payment(s) for which the tax was levied, the bonds remain outstanding, and the debt fund reserves do not exceed the following year's payments.

Since the property taxes are levied and collected on a calendar year basis (January - December), it is recommended that this levy be computed using calendar year data.

<p>1. Total current year assessed valuation obtained from the county clerk or county assessor (Form A, Line 1 total)</p>	426,524,898
<p>2. Amount required to pay debt service requirements during the next calendar year (i.e. Assuming the current year is Year 1, use January - December year 2 payments to complete the year 1 Form C) Include the principal and interest payments due on outstanding general obligation bond issues plus anticipated fees of any transfer agent or paying agent due during the next calendar year.</p>	3,343,868
<p>3. Estimated costs of collection and anticipated delinquencies (i.e. collector fees & commissions & assessment fund withholdings) Experience in prior years is the best guide for estimating uncollectible taxes. It is usually 2% to 10% of Line 2 above.</p>	334,387
<p>4. Reasonable reserve up to one year's payment (i.e. Assuming the current year is year 1, use January - December year 3 payments to complete the year 1 Form C) It is important that the debt service fund have sufficient reserves to prevent any default on the bonds. Include payments for the year following the next calendar year, accounted for on Line 2.</p>	2,628,975
<p>5. Total required for debt service (Line 2 + Line 3 + Line 4)</p>	6,307,230
<p>6. Anticipated balance at end of current calendar year Show the anticipated bank or fund balance at December 31st of this year (this will equal the current balance minus the amount of any principal or interest due before December 31st plus any estimated investment earning due before December 31st). Do not add the anticipated collections of this tax into this amount.</p>	590,147
<p>7. Property tax revenue required for debt service (Line 5 - Line 6) Line 6 is subtracted from Line 5 because the debt service fund is only allowed to have the payments required for the next calendar year (Line 2) and the reasonable reserve of the following year's payment (Line 4). Any current balance in the fund is already available to meet these requirements so it is deducted from the total revenues required for debt service purposes.</p>	5,717,083
<p>8. Computation of debt service tax rate (Line 7/Line 1 x 100) Round a fraction to the nearest one/one hundredth of a cent.</p>	1.3404
<p>9. Less voluntary reduction by political subdivision</p>	0.6234
<p>10. Actual rate to be levied for debt service purposes * (Line 8 - Line 9) Enter this rate on Line AA of the Summary Page.</p>	0.7170

* The tax rate levied may be lower than the rate computed as long as adequate funds are available to service the debt requirements.

NOTICE OF AGGREGATE ASSESSED VALUATION

(2ND REPORT AFTER B.O.E. 7-20-2022)

As required by Section 137.245.3, I, Jeff Fletcher, County Clerk of Cass County, State of Missouri, do hereby certify that the following is the Aggregate Assessed Valuation of the

CITY OF RAYMORE

a political subdivision in Cass County, for the year 2022 as shown on the assessment lists on July 19, 2022. Included are state and local railroad and utility valuations as reported by the State Tax Commission and the Cass County Assessor for your political subdivision.

Real Estate, Residential -	\$	322,727,090
Real Estate, Agricultural -		353,630
Real Estate, Commercial -		25,467,440
Real Estate, Local Utilities -		42,123
Real Estate, State Utilities -		<u>9,215,960</u>
TOTAL REAL ESTATE -	\$	<u>357,806,243</u>
Personal Property -	\$	67,651,119
Personal Property, Local Utilities -		35,020
Personal Property, State Utilities -		<u>1,032,516</u>
TOTAL PERSONAL Property -	\$	<u>68,718,655</u>
TOTAL ASSESSED VALUE -	\$	<u>426,524,898</u>

This information is transmitted to assist you in complying with Section 67.110, RSMo, which requires that notice be given and public hearings held before tax rates are set. The above figures include state and locally assessed railroad and utility valuations that have been prepared by the County Clerk's Office.

New Construction and Improvements

The following data has been provided by the County Assessor's Office:

Related to Real Estate -	\$	7,049,590
Increase in Personal Property-		<u>8,787,779</u>
TOTAL -	\$	<u>15,837,369</u>

In witness whereof, I have hereunto set my hand and affixed the seal of the County Commission of Cass County at my office in Harrisonville this 20th day of July, 2022



Jeff Fletcher
Cass County Clerk



CITY OF RAYMORE
AGENDA ITEM INFORMATION FORM

DATE: August 8, 2022

SUBMITTED BY: David Gress

DEPARTMENT: Development Services

<input checked="" type="checkbox"/> Ordinance	<input type="checkbox"/> Resolution	<input type="checkbox"/> Presentation	<input checked="" type="checkbox"/> Public Hearing
<input type="checkbox"/> Agreement	<input type="checkbox"/> Discussion	<input type="checkbox"/> Other	

TITLE / ISSUE / REQUEST

Bill 3741: Raymore Galleria Easement Vacation

STRATEGIC PLAN GOAL/STRATEGY

3.2.4 Provide quality, diverse housing options that meet the needs of our community

FINANCIAL IMPACT

Award To:
Amount of Request/Contract:
Amount Budgeted:
Funding Source/Account#:

PROJECT TIMELINE

Estimated Start Date	Estimated End Date
----------------------	--------------------

STAFF RECOMMENDATION

Approval

OTHER BOARDS & COMMISSIONS ASSIGNED

Name of Board or Commission: N/A
Date: N/A
Action/Vote: N/A

LIST OF REFERENCE DOCUMENTS ATTACHED

Staff Report
Easement Exhibits

REVIEWED BY:

Jim Feuerborn

BACKGROUND / JUSTIFICATION

Raymore Galleria Rear Ground, LLC, developer of record for the Raymore Galleria development is requesting to vacate (2) sanitary sewer easements and related temporary construction easements. The sanitary sewer within the easement has been abandoned and re-routed as part of a previous development.

The easements currently interfere with the location of the clubhouse and fitness center that were approved as part of the Site Plan by the Planning and Zoning Commission on December 7, 2021. The easements are no longer needed and the requested vacation will aid in the development of the Watermark residential community.

BILL 3741

ORDINANCE

“AN ORDINANCE OF THE CITY OF RAYMORE, MISSOURI, VACATING ALL EASEMENT RIGHTS, INCLUDING TWO SEWER LINE EASEMENTS AND RELATED SEWER LINE TEMPORARY CONSTRUCTION EASEMENTS LOCATED WITHIN THE RAYMORE GALLERIA DEVELOPMENT, RAYMORE, CASS COUNTY, MISSOURI.”

WHEREAS, a sanitary sewer line easement and temporary construction easement were granted by Bearl and Maxine Dean on October 27, 1992, and recorded by the Cass County Recorder of Deeds as document No. 31499 and 31500 in Book 1268 at pages 10 and 11; and,

WHEREAS, a sanitary sewer line easement and temporary construction easement were granted by B & M Dean Family Farm LP on December 4, 2004, and recorded by the Cass County Recorder of Deeds as document No. 317681 in Book 2557 at page 132; and,

WHEREAS, Raymore Galleria Rear Ground, LLC is the owner and developer of the property directly affected by the right-of-way easement; and,

WHEREAS, the City of Raymore, Missouri, is the grantee of the above-referenced easements, having acquired the same for the purposes of constructing, locating, maintaining and operating a sewer line; and,

WHEREAS, the City of Raymore, Missouri, no longer has a need for the the sewer line, or temporary construction easements; and,

WHEREAS, the City Council held a public hearing regarding the proposed easement vacation at 7 p.m. on August 8, 2022, after notice of said hearing was published in a newspaper of general circulation in the City at least 15 days prior; and,

WHEREAS, the City Council has determined the proposed vacation of all easement rights is in the best interest of the City.

NOW, THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE CITY OF RAYMORE, MISSOURI, AS FOLLOWS:

Section 1. The City Council hereby finds and declares it necessary, reasonable and proper to vacate all of the easement rights, particularly described as follows:

Sewer Line Easement (attached Exhibit A)

A strip of land 20.00 feet in width located in Section 18, Township 46 North, Range 32 West, Raymore, Cass County, Missouri, the centerline of which is more particularly described as follows: Commencing at the Southeast corner of Lot 2 of the

Matlock-Johnson Subdivision as recorded in the Cass County Recorders Office; thence N 13° 22'18" W along the East line of said Lot 2, a distance of 10.28 feet to the point of beginning; thence S 89° 59'28" E a distance of 5.14 feet; thence S 13° 22'18" E a distance of 89.99 feet; thence S 00° 27'45" W a distance of 952.95 feet to a point which is 168.16 feet North of the Southeast corner of Lot 1 of aforesaid subdivision as measured along the East line of said Lot 1 and 6.00 feet East of said East Line; thence S 35° 26'24" E a distance of 682.54 feet; thence S 23° 26'52" E a distance of 1,400.39 feet; thence S 49° 25'41" E a distance of 350.00 feet; thence S 62° 53'05" E a distance of 281.70 feet to the East line of the tract described in Book 1178 of Deeds at Page 79 in the Cass County Recorders Office.

Sewer Line Temporary Construction Easement (attached Exhibit B)

A strip of land 15.00 feet in width on either side of a 20.00 foot permanent sewer easement located in Section 18, Township 46 North, Range 32 West, Raymore, Cass County, Missouri, the centerline of which is more particularly described as follows: Commencing at the Southeast corner of Lot 2 of the Matlock-Johnson Subdivision as recorded in the Cass County Recorders Office; thence N 13° 22'18" W along the East line of said Lot 2, a distance of 10.28 feet to the point of beginning; thence S 89° 59'28" E a distance of 5.14 feet; thence S 13° 22'18" E a distance of 89.99 feet; thence S 00° 27'45" W a distance of 952.95 feet to a point which is 168.16 feet North of the Southeast corner of Lot 1 of aforesaid subdivision as measured along the East line of said Lot 1 and 6.00 feet East of said East Line; thence S 35° 26'24" E a distance of 682.54 feet; thence S 23° 26'52" E a distance of 1,400.39 feet; thence S 49° 25'41" E a distance of 350.00 feet; thence S 62° 53'05" E a distance of 281.70 feet to the East line of the tract described in Book 1178 of Deeds at Page 79 in the Cass County Recorders Office.

Sewer Line Easement (attached Exhibit C)

A strip of land 10.00 feet wide in Northeast Quarter of Section 18, Township 46, Range 32, City of Raymore. Cass County, Missouri, lying 5.00 feet on each side of the following described centerline: Commencing at the Southeast corner of said Northeast Quarter thence North 86°31'24" West along the South line of said Northeast Quarter, 384.04 feet; thence North 03°28'36" East, 974.04 feet to the True Point of Beginning of said centerline; thence North 75°49'19" East, 133.85 feet to the Point of Termination; and,

A 20.00 foot Temporary Construction Easement lying 10.00 feet on each side of the above described centerline.

Section 2. Acceptance of Finding. The City Council hereby makes the findings of fact and accepts the recommendation by City staff.

Section 3. Reversionary Rights. The statutory right of reversion in the owners of the abutting property is hereby confirmed, as is provided by the laws of the State of Missouri, and the Mayor and the Clerk of the City are hereby authorized to execute all necessary instruments required to confirm the reversionary rights of the owners of property abutting on the area vacated, as described in Section 1 of this

Ordinance.

Section 4. Recordation of Vacation. The City Council hereby authorizes and directs the City Manager and City Clerk to evidence approval of the vacation of the easements identified herein executing an Easement Vacation in recordable format and to record the same with the Cass County Recorder of Deeds.

Section 5. Effective Date. The effective date of approval of this Ordinance shall be coincidental with the Mayor's signature and attestation by the City Clerk.

Section 6. Severability. If any section, subsection, sentence, clause, phrase, or portion of this Ordinance is for any reason held invalid or unconstitutional by any court of competent jurisdiction, such portion shall be deemed a separate, distinct, and independent provision, and such holding shall not affect the validity of the remaining portions thereof.

DULY READ THE FIRST TIME THIS 8TH DAY OF AUGUST, 2022.

BE IT REMEMBERED THAT THE ABOVE ORDINANCE WAS APPROVED AND ADOPTED THIS 22ND DAY OF AUGUST, 2022 BY THE FOLLOWING VOTE:

Councilmember Abdelgawad
Councilmember Barber
Councilmember Berendzen
Councilmember Burke III
Councilmember Forster
Councilmember Holman
Councilmember Townsend
Councilmember Wills

ATTEST:

APPROVE:

Erica Hill, City Clerk

Kristofer P. Turnbow, Mayor

Date of Signature



GENERAL INFORMATION

To: City Council

From: City Staff

Date: August 8, 2022

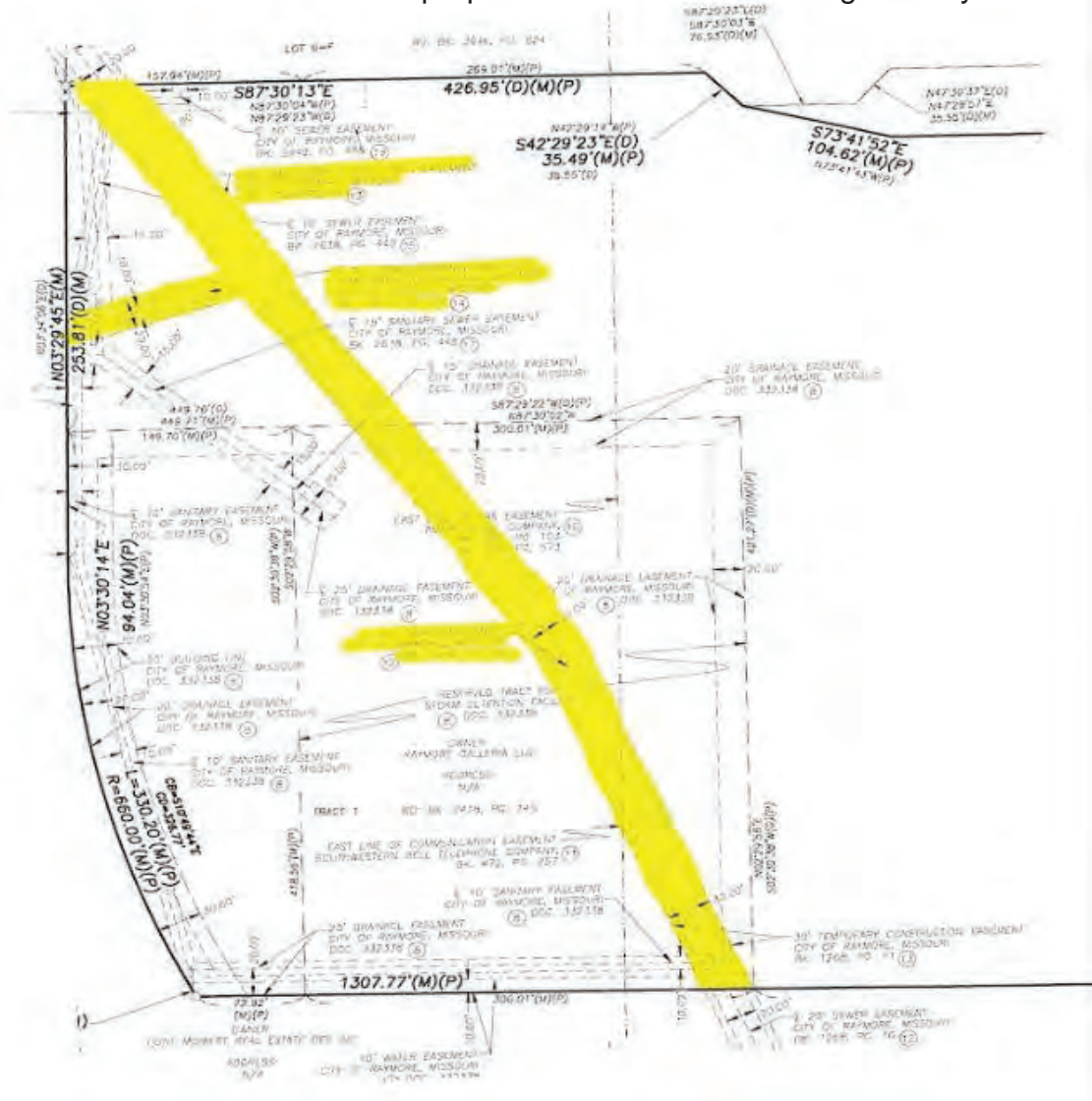
Re: **Case #22021 Watermark (The Depot) - Sewer Easement Vacation**

**Applicant/
Property Owner:** David Block
Raymore Galleria Rear Ground, LLC.
605 W. 47th St. Ste 200
Kansas City, MO 64112

Property Location: East of Dean Ave. and south of Sam's Club



Requested Action: To vacate two (2) sanitary sewer easements, and the associated temporary construction easements. The area proposed to be vacated is hi-lighted in yellow.



Existing Zoning: "R-3B" Apartment Community Residential District

Growth Management Plan: The Future Land Use Plan Map contained in the Growth Management Plan identifies this property as appropriate for commercial development - though the property was rezoned to multi-family residential.

Major Street Plan: The Major Thoroughfare Plan Map contained in the Growth Management Plan classifies Dean Ave. as a Minor Arterial Road.

Advertisement: July 21, 2022 **Journal** newspaper

Public Hearing: August 8, 2022 City Council

- Items of Record:**
- Exhibit 1. Notice of Publication**
 - Exhibit 2. Unified Development Code**
 - Exhibit 3. Application**
 - Exhibit 4. Growth Management Plan**
 - Exhibit 5. Staff Report**
 - Exhibit 6. Site Plan**

Additional exhibits as presented during hearing

EASEMENT VACATION REQUIREMENTS

The following sections of the Unified Development Code are applicable to this application:

1. Section 470.170: Vacation of Streets, Easements or Plats
2. Section 470.170 (A) states:
“No vacation may take place unless the consent of the persons owning two-thirds of the property immediately adjoining thereto is obtained in writing.”
3. The Unified Development Code authorizes the Development Services Director to determine if it would be advisable to obtain the recommendation of the Planning and Zoning Commission concerning a vacation application prior to the required public hearing before the City Council.
4. The City Council may approve the application if it determines from the evidence that:
 - a. due and legal notice has been given by publication as required herein;
 - b. no private rights will be injured or endangered by the vacation;
 - c. the proposed vacation is not contrary to the Growth Management Plan or any other transportation plans for the City; and
 - d. the public will suffer no loss or inconvenience thereby and that in justice to the applicant or applicants the application should be granted.

PREVIOUS PLANNING ACTIONS ON OR NEAR THE PROPERTY

1. The subject property was rezoned from “A” Agriculture to “C-3” Regional Commercial District on March 27, 2005. The rezoning included property up to Highway 58 including Lowes, Steak N Shake, Golden Corral, and Big O Tires.
2. The property to the south was rezoned from “A” Agriculture to “R-1P” Single Family Residential Planned District on February 8, 2004.

3. On August 23, 2021 City Council approved the rezoning of the property from “C-3” Regional Commercial District to “R-3B” Apartment Community Residential District.
4. On November 22, 2021 City Council voted to approve a correction of the legal description that was included in the Bill that reclassified the zoning of the subject property to R-3B. Tract A and Lot 8 in the southwest corner of the Watermark development were inadvertently omitted from the legal description contained in the Bill.
5. The Site Plan for Watermark (The Depot) was reviewed and approved by the Planning and Zoning Commission on December 7, 2021.

STAFF COMMENTS

1. Sanitary sewer line was abandoned in 2006 and filled with concrete with the development of the Raymore Galleria. A new sewer line was installed as part of previous development activity within the Galleria.
2. No other utilities were contacted as this easement is owned by the City of Raymore and doesn't affect any other utilities on the site.
3. The layout of the site for Watermark (The Depot) triggered this easement vacation as one of the buildings was proposed to be located within the easement.

STAFF PROPOSED FINDINGS OF FACT

Under Section 470.170 of the Unified Development Code, the City Council is directed concerning its actions in dealing with a request to vacate a portion of a utility easement. Under 470.170 (C) (3) the City Council may approve the application if it determines from the evidence that:

- 1. due and legal notice has been given by publication as required herein;**

Legal notice of the request was published in *The Journal* Newspaper on July 21, 2022.

- 2. no private rights will be injured or endangered by the vacation;**

The proposed vacation will not injure or endanger any private rights. The City has sole rights over the existing sanitary easement(s), and the lines that are within them have been abandoned.

- 3. the proposed vacation is not contrary to the Growth Management Plan or any other transportation plans for the City; and**

The proposed vacation is not contrary to the Growth Management Plan or any other transportation plans for the City.

- 4. the public will suffer no loss or inconvenience thereby and that in justice to the applicant or applicants the application should be granted.**

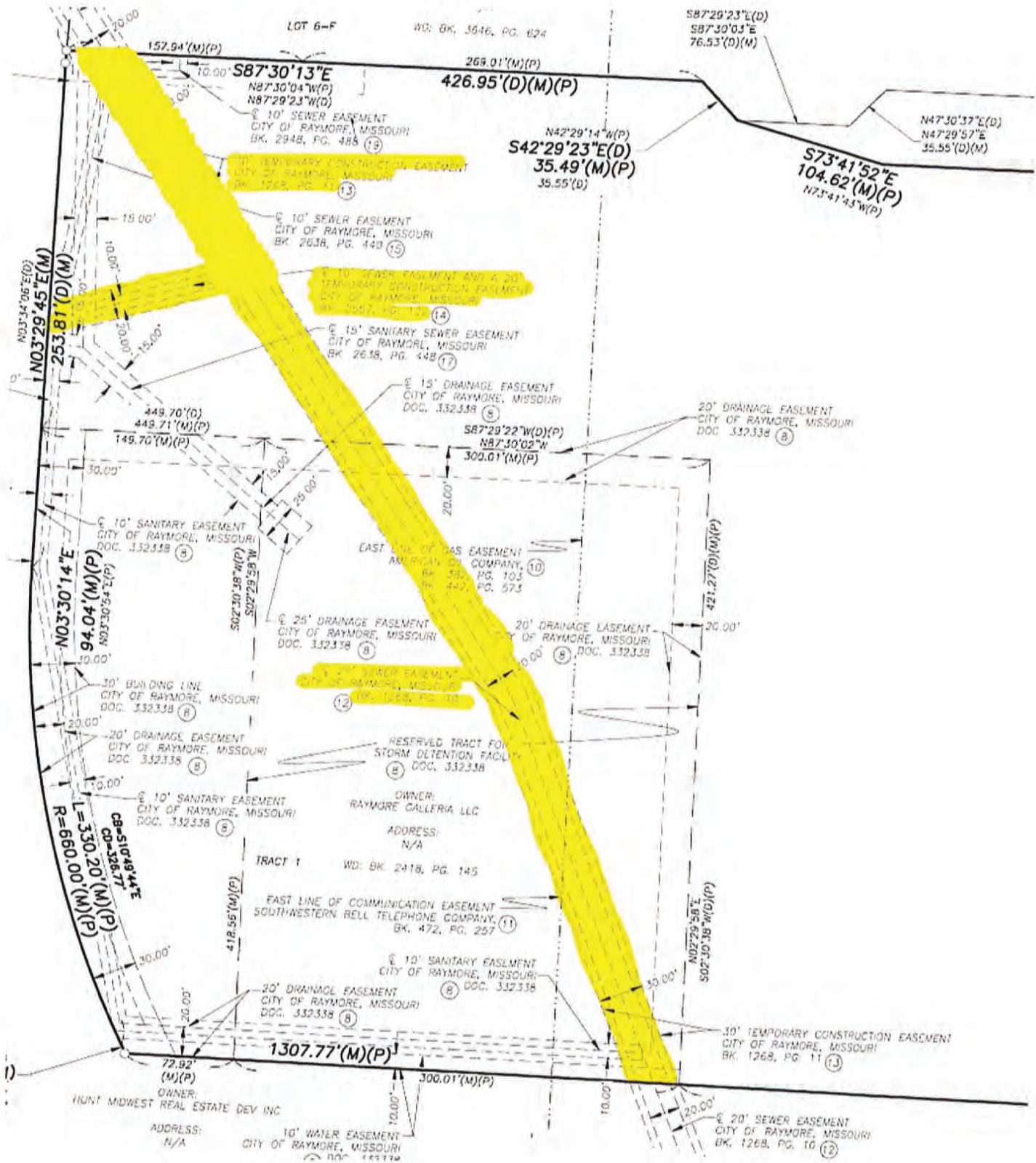
The public will not suffer any loss or inconvenience by the reduction in the easement.

REVIEW OF INFORMATION AND SCHEDULE

<u>Action</u>	<u>City Council 1st</u>	<u>City Council 2nd</u>
Public Hearing	August 8, 2022	August 22, 2022

STAFF RECOMMENDATION

Staff recommends that the City Council approve Case #22021 - Watermark (The Depot) - Sanitary Sewer Easement Vacation.





**CITY OF RAYMORE
AGENDA ITEM INFORMATION FORM**

DATE: August 8, 2022

SUBMITTED BY: Brandon Keller

DEPARTMENT: Economic Development

<input checked="" type="checkbox"/> Ordinance	<input type="checkbox"/> Resolution	<input type="checkbox"/> Presentation	<input type="checkbox"/> Public Hearing
<input type="checkbox"/> Agreement	<input type="checkbox"/> Discussion	<input type="checkbox"/> Other	

TITLE / ISSUE / REQUEST

Bill 3743: Raymore Commerce Center Chapter 100 Bond Issuance- Building 2

STRATEGIC PLAN GOAL/STRATEGY

3.1.2 Attract a variety of new industries and businesses to the community

FINANCIAL IMPACT

Award To:
Amount of Request/Contract:
Amount Budgeted:
Funding Source/Account#:

PROJECT TIMELINE

Estimated Start Date	Estimated End Date
----------------------	--------------------

STAFF RECOMMENDATION

Approval

OTHER BOARDS & COMMISSIONS ASSIGNED

Name of Board or Commission:
Date:
Action/Vote:

LIST OF REFERENCE DOCUMENTS ATTACHED

Trust Indenture, Lease Agreement, Bond Purchase Agreement, Deed of Trust

REVIEWED BY:

Jim Feuerborn

BACKGROUND / JUSTIFICATION

Grant Harrison, representing VanTrust Real Estate dba KCI Raymore Phase 3, LLC, is requesting the issuance of Chapter 100 taxable industrial revenue bonds by the City of Raymore in an amount not to exceed \$37,300,000 to assist in the financing of Building 2 within the Raymore Commerce Center. The Company will purchase the bonds and make the required PILOT payments throughout the duration of the project.

In 2019, the Raymore City Council approved Bill 3501, which provided real property tax abatement for property within the Raymore Commerce Center to the Developer of Record, VanTrust Real Estate, as a means of attracting new businesses and primary employers to the community.

VanTrust is nearing substantial completion on Building 2 and intends to issue the bonds and begin marketing the building for occupancy following completion.

Bill 3743 formally authorizes the City to issue Chapter 100 Bonds for Building 2.

BILL NO. 3743

ORDINANCE NO. _____

AN ORDINANCE AUTHORIZING THE TAXABLE INDUSTRIAL REVENUE BONDS (KCI RAYMORE PHASE 3, LLC PROJECT), SERIES 2022 RELATED TO AN INDUSTRIAL DEVELOPMENT PROJECT IN THE CITY AND AUTHORIZING THE CITY TO ENTER INTO CERTAIN AGREEMENTS AND TAKE CERTAIN OTHER ACTIONS.

WHEREAS, the City of Raymore, Missouri (the “City”) is authorized under the provisions of Article VI, Section 27(b) of the Missouri Constitution, as amended, and Sections 100.010 to 100.200, inclusive, of the Revised Statutes of Missouri, as amended (collectively, the “Act”), to purchase, construct, extend and improve certain projects (as defined in the Act) for the purposes set forth in the Act and to issue revenue bonds for the purpose of providing funds to pay the costs of such projects and to lease or otherwise dispose of such projects to private persons or corporations for manufacturing, commercial, warehousing and industrial development purposes upon such terms and conditions as the City shall deem advisable; and

WHEREAS, the City Council hereby finds and determines that it is desirable for the improvement of the economic welfare and development of the City and within the public purposes of the Act that the City issue its Taxable Industrial Revenue Bonds (KCI Raymore Phase 3, LLC Project), Series 2022, in an aggregate principal amount not to exceed \$37,300,000 (the “Bonds”), for the purpose of (a) acquiring certain land in the City (the “Project Site”), (b) leasing the Project Site and Project Improvements (as hereinafter defined) to KCI Raymore Phase 3, LLC, a Missouri limited liability company (the “Tenant”) for the construction and equipping a distribution warehouse and commercial facility and associated site works and infrastructure, consisting of one building with approximately 498,599 square feet, including land, buildings, structures, improvements and fixtures relating thereto (collectively, the “Project Improvements,” with the Project Site and the Project Improvements being the “Project”), and (c) paying a portion of the costs of issuing the Bonds; and

WHEREAS, the City Council further finds and determines that it is necessary and desirable in connection with the issuance of the Bonds that the City enter into certain documents and that the City take certain other actions and approve the execution of certain other documents as herein provided.

BE IT ORDAINED BY THE COUNCIL OF THE CITY OF RAYMORE, MISSOURI:

SECTION 1: Authorization and Sale of the Bonds and Approval of Documents. The City is hereby authorized to issue the Bonds for the purpose of providing funds to pay the costs of the Project. The following documents (the “City Documents”) are hereby approved in substantially the forms presented to the Council at this meeting (copies of which documents shall be filed in the records of the City), and the City is hereby authorized to execute and deliver the City Documents with such changes therein as shall be approved by the officials of the City executing such documents, such officials’ signatures thereon being conclusive evidence of their approval thereof:

A. Trust Indenture dated as of the date set forth therein (the “Trust Indenture”), between the City and Security Bank of Kansas City (the “Trustee”), pursuant to which the Bonds shall be issued;

B. Lease Agreement dated as of the date set forth therein (the “Lease Agreement”), between the City and the Tenant, under which the City will lease the Project to the Tenant;

C. Bond Purchase Agreement dated as of the date set forth therein, between the City and the Tenant, pursuant to which the Tenant agrees to purchase the Bonds; and

D. Deed of Trust dated as of the date set forth therein (the “Deed of Trust”), between the City and the Trustee, securing the payment of the Bonds.

SECTION 2: Execution of Documents. The Mayor or City Manager of the City is hereby authorized and directed to execute the Bonds and the City Documents and such other documents, certificates and instruments as may be necessary or desirable to carry out and comply with the intent of this Ordinance, for and on behalf of and as the act and deed of the City. The City Clerk of the City is hereby authorized and directed to attest to and affix the seal of the City to the Bonds and the City Documents and such other documents, certificates and instruments as may be necessary or desirable to carry out and comply with the intent of this Ordinance.

SECTION 3: Further Authority. The Mayor, City Manager, City Clerk and other officials, agents and employees of the City as required are hereby authorized and directed to take such further action and execute such other documents, certificates and instruments as may be necessary or desirable to carry out and comply with the intent of this Ordinance and to carry out, comply with and perform the duties of the City with respect to the Bonds and the City Documents.

SECTION 4: Effective Date. This Ordinance shall take effect and be in full force from and after its passage and adoption by the City Council and approval by the Mayor.

[remainder of page intentionally left blank]

DULY READ THE FIRST TIME THIS _____ DAY OF AUGUST, 2022

BE IT REMEMBERED THE ABOVE ORDINANCE WAS READ A SECOND TIME AND APPROVED AND ADOPTED THIS _____ DAY OF _____, 2022, BY THE FOLLOWING VOTE:

Councilmember Abdelgawad	_____
Councilmember Barber	_____
Councilmember Berendzen	_____
Councilmember Burke III	_____
Councilmember Forster	_____
Councilmember Holman	_____
Councilmember Townsend	_____
Councilmember Wills	_____

ATTEST:

APPROVED:

Erica Hill, City Clerk

Kristofer P. Turnbow, Mayor

(SEAL)

Date of Signature

Approved as to form:

City Attorney

CITY OF RAYMORE, MISSOURI

AND

SECURITY BANK OF KANSAS CITY
As Trustee

TRUST INDENTURE

Dated as of [DATED DATE]

Relating to:

\$37,300,000
(Aggregate Maximum Principal Amount)
City of Raymore, Missouri
Taxable Industrial Revenue Bonds
(KCI Raymore Phase 3, LLC Project)
Series 2022

TRUST INDENTURE

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TRUST INDENTURE

THIS TRUST INDENTURE dated as of [DATED DATE] (the **“Indenture”**), between the **CITY OF RAYMORE, MISSOURI**, a constitutional charter city duly organized and validly existing under the laws of the State of Missouri (the **“Issuer”**), and **SECURITY BANK OF KANSAS CITY**, a state banking corporation duly organized and validly existing under the laws of the State of Kansas and authorized to accept and execute trusts of the character herein set forth under the laws of the State of Missouri, with a corporate trust office located in Kansas City, Kansas, as Trustee (the **“Trustee”**);

WITNESSETH:

WHEREAS, the Issuer is authorized and empowered pursuant to the provisions of Article VI, Section 27(b) of the Missouri Constitution and Sections 100.010 through 100.200, inclusive, of the Revised Statutes of Missouri, as amended (collectively, the **“Act”**), to purchase, construct, extend, equip and improve certain projects (as defined in the Act) and to issue industrial development revenue bonds for the purpose of providing funds to pay the costs of such projects and to lease or otherwise dispose of such projects to private persons or businesses for manufacturing, commercial, warehousing and industrial development purposes upon such terms and conditions as the Issuer deem advisable;

WHEREAS, pursuant to the Act, the governing body of the Issuer has heretofore passed an ordinance (the **“Ordinance”**) on _____, 2022, authorizing the Issuer to issue its Taxable Industrial Revenue Bonds (KCI Raymore Phase 3, LLC Project), Series 2022, in the maximum principal amount of not to exceed \$37,300,000 (the **“Bonds”**), for the purpose of acquiring, constructing and equipping an distribution warehouse and commercial facility and associated site works and infrastructure, consisting of one building with approximately 498,599 square feet, including land, buildings, structures, improvements and fixtures, as hereinafter more fully described (the **“Project”**), and authorizing the Issuer to lease the Project to the Tenant;

WHEREAS, pursuant to the Ordinance, the Issuer is authorized to execute and deliver this Indenture for the purpose of issuing and securing the Bonds and to enter into the Lease Agreement of even date herewith (the **“Lease”**), with the Tenant under which the Issuer, as lessor, will acquire, purchase, construct, equip and fixture the Project and will lease the Project to the Tenant, as lessee, in consideration of rentals which will be sufficient to pay the principal of and interest on the Bonds; and

WHEREAS, all things necessary to make the Bonds, when authenticated by the Trustee and issued as provided in this Indenture, the valid and legally binding obligations of the Issuer, and to constitute this Indenture a valid and legally binding pledge and assignment of the Trust Estate herein made for the security of the payment of the principal of and interest on the Bonds, have been done and performed, and the execution and delivery of this Indenture and the execution and issuance of the Bonds, subject to the terms hereof, have in all respects been duly authorized.

NOW, THEREFORE, THIS TRUST INDENTURE WITNESSETH:

GRANTING CLAUSES

That the Issuer, in consideration of the premises, the acceptance by the Trustee of the trusts hereby created, the purchase and acceptance of the Bonds by the Owners thereof, and of other good and valuable consideration, the receipt of which is hereby acknowledged, and in order to secure the payment of the principal of and interest on all of the Bonds issued and Outstanding under this Indenture from time to time according to their tenor and effect, and to secure the performance and observance by the Issuer of all the covenants, agreements and conditions herein and in the Bonds contained, does hereby pledge and assign to the Trustee and its successors and assigns forever (subject to the proviso set forth in the following paragraph), the property described in paragraphs (a), (b) and (c) below (said property being herein referred to as the “**Trust Estate**”), to-wit:

(a) All right, title and interest of the Issuer in and to the Project together with the tenements, hereditaments, appurtenances, rights, privileges and immunities thereunto belonging or appertaining;

(b) All right, title and interest of the Issuer in, to and under the Lease (excluding its rights of indemnification and the payment of its fees and expenses), and all rents, revenues and receipts derived by the Issuer from the Project including, without limitation, all rentals and other amounts to be received by the Issuer and paid by the Tenant under and pursuant to and subject to the provisions of the Lease; and

(c) All moneys and securities from time to time held by the Trustee under the terms of this Indenture, and any and all other real or personal property of every kind and nature from time to time hereafter, by delivery or by writing of any kind, pledged, assigned or transferred as and for additional security hereunder by the Issuer or by anyone in its behalf, or with its written consent, to the Trustee, which is hereby authorized to receive any and all such property at any and all times and to hold and apply the same subject to the terms hereof.

TO HAVE AND TO HOLD, all and singular, the Trust Estate with all rights and privileges hereby pledged and assigned or agreed or intended so to be, to the Trustee and its successors and assigns forever;

IN TRUST NEVERTHELESS, upon the terms and subject to the conditions herein set forth, for the equal and proportionate benefit, protection and security of all Owners from time to time of the Bonds outstanding under this Indenture, without preference, priority or distinction as to lien or otherwise of any of the Bonds over any other of the Bonds except as expressly provided in or permitted by this Indenture;

PROVIDED, HOWEVER, that if the Issuer shall well and truly pay, or cause to be paid, the principal of and interest on the Bonds, at the time and in the manner mentioned in the Bonds, according to the true intent and meaning thereof, or shall provide for the payment thereof (as provided in **Article XIII** hereof), and shall pay or cause to be paid to the Trustee all other sums of money due or to become due to it in accordance with the terms and provisions hereof, then upon such final payments this Indenture and the rights thereby granted shall cease, determine and be void; otherwise, this Indenture shall be and remain in full force and effect.

THIS INDENTURE FURTHER WITNESSETH, and it is hereby expressly declared, covenanted and agreed by and between the parties hereto, that all Bonds issued and secured hereunder are to be issued, authenticated and delivered and that all the Trust Estate is to be held and applied under, upon and subject to the terms, conditions, stipulations, covenants, agreements, trusts, uses and purposes as hereinafter expressed, and the Issuer does hereby agree and covenant with the Trustee and with the respective Owners from time to time of the Bonds, as follows:

ARTICLE I

DEFINITIONS

Section 101. Definitions of Words and Terms . In addition to words and terms defined in **Section 1.1** of the Lease, which definitions shall be deemed to be incorporated herein, and terms defined elsewhere in this Indenture, the following words and terms as used in this Indenture shall have the following meanings, unless some other meaning is plainly intended:

“Act” means, collectively, Article VI, Section 27(b) of the Missouri Constitution, as amended, and Sections 100.010 through 100.200 of the Revised Statutes of Missouri, as amended.

“Additional Bonds” means any Bonds issued pursuant to **Section 209** of this Indenture.

“Authorized Issuer Representative” means the Mayor, City Manager, City Clerk or such other person at the time designated to act on behalf of the Issuer as evidenced by written certificate furnished to the Tenant and the Trustee containing the specimen signature of such person and signed on behalf of the Issuer by its Mayor. Such certificate may designate an alternate or alternates each of whom shall be entitled to perform all duties of the Authorized Issuer Representative.

“Authorized Tenant Representative” means the person at the time designated to act on behalf of the Tenant as evidenced by written certificate furnished to the Issuer and the Trustee containing the specimen signature of such person and signed on behalf of the Tenant by authorized managers or officers. Such certificate may designate an alternate or alternates each of whom shall be entitled to perform all duties of the Authorized Tenant Representative.

“Bond” or **“Bonds”** means the Taxable Industrial Revenue Bonds (KCI Raymore Phase 3, LLC Project), Series 2022, in the maximum principal amount of not to exceed \$37,300,000, issued pursuant to **Section 208** of this Indenture and Additional Bonds, authenticated and delivered under and pursuant to this Indenture, collectively.

“Bond Fund” means “City of Raymore, Missouri, Taxable Industrial Revenue Bond Fund –KCI Raymore Phase 3, LLC, Series 2022” created in **Section 601** of this Indenture.

“Bondowner” means the registered owner of any Bond, as recorded in the books maintained by the Trustee for registration and transfer of the Bonds.

“Bond Purchase Agreement” means the agreement by that name with respect to the Bonds by and between the Issuer and the purchaser identified therein.

“Business Day” shall mean a day which is not (a) a Saturday, Sunday or any other day on which the Issuer or banking institutions in New York, New York, or cities in which the principal payment or other designated corporate office of the Trustee is located are required or authorized to close or (b) a day on which the New York Stock Exchange is closed.

“Closing Date” means the date identified in the Bond Purchase Agreement for the initial issuance and delivery of the Bonds.

“Closing Price” means the amount specified in writing by the Purchaser and agreed to by the Issuer as the amount required to pay for the initial issuance of the Bonds on the Closing Date, which amount shall be equal to any Project Costs spent by the Tenant from its own funds before the Closing Date plus the costs of issuing the Bonds.

“Completion Date” means the date of execution of the certificate required pursuant to **Section 504** hereof.

“Costs of Issuance Fund” means the “City of Raymore, Missouri, Costs of Issuance Fund – KCI Raymore Phase 3, LLC” created in **Section 501** hereof.

“Cumulative Outstanding Principal Amount” means an amount equal to the aggregate of all amounts paid into the Project Fund in accordance with the provisions of this Indenture, the Bond Purchase Agreement and the Lease, as reflected in the bond registration records maintained by the Trustee or in the Table of Cumulative Outstanding Principal Amount set forth in the form of Bond in **Section 401** hereof.

“Deed of Trust” means the Deed of Trust and Security Agreement dated as of the date of this Indenture granted by the City to secure payment of the Bonds.

“Event of Default” means any Event of Default as defined in **Section 901** hereof and, with respect to the Lease, any Event of Default as described in **Section 12.1** of the Lease.

“Government Securities” means direct obligations of, or obligations the payment of principal of and interest on which are unconditionally guaranteed by, the United States of America.

“Indenture” means this Trust Indenture, as from time to time amended and supplemented by Supplemental Indentures in accordance with the provisions of **Article XI** hereof.

“Investment Securities” means any of the following securities:

- (a) any bonds or other obligations which as to principal and interest constitute direct obligations of, or are unconditionally guaranteed as to full and timely payment by, the United States of America, including obligations of any of the federal agencies set forth in clause (b) below to the extent they are unconditionally guaranteed as to full and timely payment by the United States of America;

(b) obligations of the Federal National Mortgage Association, the Government National Mortgage Association, the Federal Financing Bank, the Federal Intermediate Credit Corporation, Federal Banks for Cooperatives, Federal Land Banks, Federal Home Loan Banks, Farm Service Agency and Federal Home Loan Mortgage Corporation;

(c) direct and general obligations of any state of the United States of America, to the payment of the principal of and interest on which the full faith and credit of such state is pledged, provided that at the time of their purchase under this Indenture such obligations are rated in either of the two highest rating categories by a nationally-recognized bond rating agency;

(d) certificates of deposit, whether negotiable or nonnegotiable, issued by any financial institution organized under the laws of any state of the United States of America or under the laws of the United States of America (including the Trustee), provided that such certificates of deposit shall be either (1) continuously and fully insured by the Federal Deposit Insurance Corporation, or (2) continuously and fully secured by such securities as are described above in clauses (a) through (c), inclusive, which shall have a market value at all times at least equal to the principal amount of such certificates of deposit and shall be lodged with the Trustee or a custodian bank, trust company or national banking association. The bank, trust company or national banking association holding each such certificate of deposit required to be so secured shall furnish the Trustee written evidence satisfactory to it that the aggregate market value of all such obligations securing each such certificate of deposit will at all times be an amount at least equal to the principal amount of each such certificate of deposit and the Trustee shall be entitled to rely on each such undertaking;

(e) Shares of a fund registered under the Investment Company Act of 1940, as amended, whose shares are registered under the Securities Act of 1933, as amended, having assets of at least \$100,000,000, whose only assets are obligations described in (a) above, and which shares, at the time of purchase, are rated by Standard & Poor's and Moody's in one of the two highest rating categories (without regard to any refinements or gradation of rating category by numerical modifier or otherwise) assigned by such rating agencies for obligations of that nature;

(f) Any other investment approved in writing by the Owner of the Bonds.

“Issuer” means the City of Raymore, Missouri, a constitutional charter city organized and existing under the laws of the State of Missouri, and its successors and assigns.

“Lease” means the Lease Agreement dated as of [DATED DATE], between the Issuer, as Lessor, and the Tenant, as Lessee, as from time to time amended and supplemented by Supplemental Leases in accordance with the provisions thereof and of **Article XII** of this Indenture.

“Lender” means any financial institution or lender providing financing to Tenant and its successors or assigns secured by a Mortgage (as defined in the Lease) from Tenant to Lender with respect to the Project.

“Maturity Date” means December 1, 2043.

“Mortgage” means a mortgage, deed of trust, leasehold deed of trust or other security agreement (which may include a security agreement, assignment of leases and rents and/or fixture filing) collectively granted by Tenant for the benefit of Lender.

“Outstanding,” when used with reference to Bonds, means, as of a particular date, all Bonds theretofore authenticated and delivered, except:

- (a) Bonds theretofore cancelled by the Trustee or delivered to the Trustee for cancellation;
- (b) Bonds deemed to be paid in accordance with the provisions of **Section 1302** hereof; and
- (c) Bonds in exchange for or in lieu of which other Bonds have been authenticated and delivered pursuant to this Indenture.

“Owner” shall have the same meaning as Bondowner.

“Paying Agent” means the Trustee and any other bank or trust company designated by this Indenture as paying agent for the Bonds at which the principal of or interest on the Bonds shall be payable.

“Payment Date” means the date on which principal or interest on any Bond, whether at the stated maturity thereof or the redemption date thereof, is payable, which shall be December 1 of each year that the Bonds are Outstanding.

“Performance Agreement” means the Development and Performance Agreement dated as of December 23, 2019, between the Issuer and the Tenant (as assignee of VTRE Development, LLC), as amended and supplemented from time to time.

“Permitted Encumbrances” means, as of any particular time (a) liens for ad valorem taxes, special assessments and other governmental charges not then delinquent, (b) the Indenture, the Lease, the Deed of Trust, any Mortgage and the Performance Agreement, (c) liens or security interests granted to the Lender, all as now existing or hereafter granted, including any subsequent or additional security instruments relating to any future financings or refinancings, (d) such exceptions to title set forth in the title policy or report included in the transcript of proceedings relating to the Bonds, (e) any sublease, license or easement agreement between the Tenant and a subtenant allowing the use by such party of portions of the Project Site and/or the Project, so long as such use does not impair the use or operation of the Project, and provided that no such agreement shall release the Tenant from its obligations under the Lease or the Performance Agreement, (f) any other lien, encumbrance, lease, easements, restrictions or covenants consented to by the Tenant and/or the Owner of 100% of the principal amount of the Bonds.

“PILOTS” means the payments in lieu of taxes to be paid by the Tenant to the City pursuant to the Performance Agreement.

“**Project**” means the project referred to in the recitals of this Indenture, including the Project Site, the Project Improvements and the Project Equipment, and all additions, modifications, improvements, replacements and substitutions made to the Project pursuant to the Lease as they may at any time exist.

“**Project Costs**” means all costs of acquisition, purchase, construction, improvement, equipping and fixturing of the Project, including the following:

(a) all costs and expenses necessary or incident to the acquisition of the Project Site and any Project Improvements and Project Equipment located thereon at the execution of this Lease and which the Tenant conveys to the Issuer;

(b) fees and expenses of architects, appraisers, surveyors and engineers for estimates, surveys, soil borings and soil tests and other preliminary investigations and items necessary to the commencement of acquisition, purchase, construction, improvement, equipping and fixturing, preparation of plans, drawings and specifications and supervision of construction and renovation, as well as for the performance of all other duties of architects, appraisers, surveyors and engineers in relation to the acquisition, purchase, construction, improvement, equipping and fixturing of the Project or the issuance of the Bonds;

(c) all costs and expenses of every nature incurred in acquisition, purchase, construction, improvement and fixturing of the Project Improvements and otherwise improving the Project Site and purchasing and installing the Project Equipment, including without limitation the actual cost of labor, materials, machinery, furnishings and equipment as payable to contractors, builders and materialmen in connection with the acquisition, purchase, construction, improvement, equipping and remodeling of the Project;

(d) interest accruing on the Bonds during the period of the acquisition, purchase, construction, improvement, equipping and remodeling of the Project;

(e) the cost of the title insurance policies and the cost of any insurance maintained during the construction period in accordance with **Article VII** of the Lease, respectively;

(f) reasonable expenses of administration, supervision and inspection properly chargeable to the Project, underwriting expenses, legal fees and expenses, fees and expenses of accountants and other consultants, publication and printing expenses, and initial fees and expenses of the Trustee to the extent that said fees and expenses are necessary or incident to the issuance and sale of the Bonds or the acquisition, purchase, construction, improvement, equipping and fixturing of the Project;

(g) all other items of expense not elsewhere specified in this definition as may be necessary or incident to: (1) the authorization, issuance and sale of the Bonds; (2) the acquisition, purchase, construction, improvement, equipping and fixturing of the Project; and (3) the financing thereof; and

(h) reimbursement to the Tenant or those acting for it for any of the above enumerated costs and expenses incurred and paid by them before or after the execution of the Lease;

“Project Equipment” means the personal property to be purchased, constructed, installed and otherwise improved or located on the Project Site pursuant to the Lease and paid for in whole or in part from the proceeds of Bonds, as described in **Exhibit B** attached hereto, and all additions (and taking into account any subtractions), alterations, modifications and improvements thereof made pursuant to the Lease.

“Project Fund” means “City of Raymore, Missouri, Project Fund – KCI Raymore Phase 3, LLC” created in **Section 501** of this Indenture.

“Project Improvements” means the buildings, structures, improvements and fixtures to be purchased, constructed, installed and otherwise improved or located on the Project Site pursuant to the Lease and paid for in whole or in part from the proceeds of Bonds, as described in **Exhibit C** attached hereto, and all additions, alterations, modifications and improvements thereof made pursuant to the Lease.

“Project Site” means all of the real estate as described in **Exhibit D** attached hereto and by this reference made a part hereof, including any existing improvements thereon.

“Purchaser” means the entity identified in the Bond Purchase Agreement as the purchaser of the Bonds.

“Refunding Bonds” shall have the meaning set forth in **Section 209** hereof.

“State” means the State of Missouri.

“Supplemental Indenture” means any indenture supplemental or amendatory to this Indenture entered into by the Issuer and the Trustee pursuant to **Article XI** hereof.

“Supplemental Lease” means any supplement or amendment to the Lease entered into pursuant to **Article XII** hereof.

“Tenant” means KCI Raymore Phase 3, LLC, a Missouri limited liability company, and its successors or assigns.

“Trust Estate” means the Trust Estate described in the Granting Clauses of this Indenture.

“Trustee” means Security Bank of Kansas City, a state banking corporation duly organized and validly existing under the laws of the State of Kansas and authorized to accept and execute trusts of the character herein set forth under the laws of the State of Missouri, and its successor or successors and any other corporation which at the time may be substituted in its place pursuant to and at the time serving as Trustee under this Indenture.

Section 102. Rules of Interpretation.

(a) Unless the context shall otherwise indicate, the words importing the singular number shall include the plural and vice versa, and words importing persons shall include firms, associations and corporations, including public bodies, as well as natural persons.

(b) Wherever in this Indenture it is provided that either party shall or will make any payment or perform or refrain from performing any act or obligation, each such provision shall, even though not so expressed, be construed as an express covenant to make such payment or to perform, or not to perform, as the case may be, such act or obligation.

(c) All references in this instrument to designated “Articles,” “Sections” and other subdivisions are, unless otherwise specified, to the designated Articles, Sections and subdivisions of this instrument as originally executed. The words “herein,” “hereof,” “hereunder” and other words of similar import refer to this Indenture as a whole and not to any particular Article, Section or subdivision.

(d) The Table of Contents and the Article and Section headings of this Indenture shall not be treated as a part of this Indenture or as affecting the true meaning of the provisions hereof.

ARTICLE II

THE BONDS

Section 201. Title and Amount of Bonds . No Bonds may be issued under this Indenture except in accordance with the provisions of this Article. The Bonds authorized to be issued under this Indenture shall be designated as “City of Raymore, Missouri Taxable Industrial Revenue Bond (KCI Raymore Phase 3, LLC Project), Series 2022.” The maximum total principal amount of Bonds that may be issued hereunder is hereby expressly limited to \$37,300,000, plus the principal amount of any Additional Bonds.

Section 202. Nature of Obligation . The Bonds and the interest thereon shall be special obligations of the Issuer payable solely out of the rents, revenues and receipts derived by the Issuer from the Project and not from any other fund or source of the Issuer, and are secured by a pledge and assignment of the Trust Estate to the Trustee in favor of the Owners of the Bonds, as provided in this Indenture. The Bonds and the interest thereon shall not constitute general obligations of the Issuer or the State of Missouri, and neither the Issuer nor said State shall be liable thereon, and the Bonds shall not constitute an indebtedness within the meaning of any constitutional or statutory debt limitation or restriction, and are not payable in any manner by taxation.

Section 203. Denomination, Number and Dating of Bonds .

(a) The Bonds shall be issuable in the form of one fully registered Bond without coupons in the denomination of \$100,000 or any integral multiple of \$0.01 in excess thereof up to the maximum principal denomination of \$37,300,000. The Bond shall be substantially in the form hereinafter set forth in **Article IV** of this Indenture.

(b) The Bond shall be dated by the Trustee as of the date of initial delivery thereof as provided herein. If the Bonds are at any time thereafter transferred, any Bonds replacing such Bonds shall be dated as of the date of authentication thereof.

Section 204. Method and Place of Payment of Bonds .

(a) The principal of and interest on the Bonds shall be payable in any coin or currency of the United States of America which on the respective dates of payment thereof is legal tender for payment of public and private debts.

(b) Payment of the principal of the Bonds shall be made upon the presentation and surrender of such Bonds at the payment office of any Paying Agent named in the Bonds. The payment of principal on the Bonds shall be noted on the Bonds on **Schedule I** thereto and the registration books maintained by the Trustee pursuant to **Section 206** hereof. Payment of the interest on the Bonds shall be made by the Trustee on each Payment Date to the Person appearing on the registration books of the Trustee hereinafter provided for as the Owner thereof on the fifteenth day (whether or not a Business Day) of the calendar month next preceding such Payment Date by check or draft mailed to such Owner at such Owner's address as it appears on such registration books.

(c) The Bonds and the original **Schedule I** thereto shall be held by the Trustee in trust, unless otherwise directed in writing by the Owner. If the Bonds are held by the Trustee, the Trustee shall, on each Payment Date, send a revised copy of **Schedule I** via facsimile or other electronic means to the Owner, the Tenant (if not the Owner) and the Issuer. Absent manifest error, the amounts shown on **Schedule I** as noted by the Trustee shall be conclusive evidence of the principal amount paid on the Bonds.

(d) If there is one Owner of the Bonds, the Trustee is authorized to make the final or any interim payments of principal on such Bonds by internal bank transfer or by electronic transfer to an account at a commercial bank or savings institution designated in writing by such Owner and located in the continental United States. The Trustee is also authorized to make interest payments on such Bonds by internal bank transfer or by electronic transfer to an account at a commercial bank or savings institution designated by such Owner and located in the continental United States.

(e) If the Tenant is the sole Owner of the Bonds and the lessee under the Lease, then the Tenant may set-off (by book entry or other reasonable means) its obligation to the Issuer as lessee under the Lease to pay rent against the Issuer's obligations to the Tenant as the bondholder under this Indenture for principal of and interest on the Bonds. The Trustee may conclusively rely on the absence of any notice from the Tenant to the contrary as evidence that such set-off has occurred. On the final Payment Date, the Tenant may deliver to the Trustee for cancellation the Bonds and the Tenant shall receive a credit against the Basic Rent payable by the Tenant under **Section 5.1** of the Lease in an amount equal to the remaining principal on the Bond so tendered for cancellation plus accrued interest thereon.

(f) The Trustee covenants and agrees that, except as otherwise herein provided, it will not sell, convey, mortgage, encumber or otherwise dispose of the Bonds.

Section 205. Execution and Authentication of Bonds .

(a) The Bond shall be executed on behalf of the Issuer by the manual or facsimile signature of its Mayor and attested by the manual or facsimile signature of its City Clerk, and shall have the corporate seal of the Issuer affixed thereto or imprinted thereon. In case any officer whose signature or facsimile thereof appears on the Bond shall cease to be such officer before the delivery of such Bond, such signature or facsimile thereof shall nevertheless be valid and sufficient for all purposes, the same as

if such person had remained in office until delivery. Any Bond may be signed by such persons as at the actual time of the execution of such Bond shall be the proper officers to sign such Bond although at the date of such Bond such persons may not have been such officers.

(b) The Bond shall have endorsed thereon a Certificate of Authentication substantially in the form stipulated in **Section 401** hereof, which shall be manually executed by the Trustee. No Bond shall be entitled to any security or benefit under this Indenture or shall be valid or obligatory for any purposes unless and until such Certificate of Authentication shall have been duly executed by the Trustee. Such executed Certificate of Authentication upon any Bond shall be conclusive evidence that such Bond has been duly authenticated and delivered under this Indenture. The Certificate of Authentication on any Bond shall be deemed to have been duly executed if signed by any authorized officer or employee of the Trustee.

Section 206. Registration, Transfer and Exchange of Bonds

(a) The Trustee shall keep books for the registration and for the transfer of Bonds as provided in this Indenture.

(b) The Bond may be transferred only upon the books kept for the registration and transfer of Bonds upon surrender thereof to the Trustee duly endorsed for transfer or accompanied by an assignment duly executed by the registered owner or such owner's attorney or legal representative, in such form as shall be reasonably satisfactory to the Trustee. The Bond has not been registered under the Securities Act of 1933, as amended, or any state securities law, and the Bond may not be transferred unless (i) the Issuer consents in writing to such transfer, such consent not to be unreasonably withheld, conditioned or delayed (and such consent to be deemed given if the transferee is a permitted assignee of the Lease), and (ii) and the Issuer and the Trustee are furnished a written legal opinion from counsel reasonably acceptable to the Trustee, the Issuer and the Tenant, to the effect that such transfer is exempt from the registration requirements of the Securities Act of 1933, as amended, and any applicable state securities law. Notwithstanding the foregoing, the Bond may be transferred to the Lender or to any successor to the Tenant or any entity owned or under common ownership with the Tenant, as Lessee under the Lease without the necessity of obtaining the Issuer's consent or such an opinion. In connection with any such transfer of the Bond the Trustee shall receive an executed representation letter signed by the proposed assignee containing substantially the same representations contained in the representation letter delivered to the Trustee from the Owner upon the initial issuance of the Bond. Upon any such transfer, the Issuer shall execute and the Trustee shall authenticate and deliver in exchange for such Bond a new fully registered Bond or Bonds, registered in the name of the transferee, of any denomination or denominations authorized by this Indenture, in an aggregate principal amount equal to the Outstanding principal amount of such Bond, of the same maturity and bearing interest at the same rate.

(c) In all cases in which Bonds are exchanged or transferred hereunder the provisions of any legend restrictions on the Bonds shall be complied with and the Issuer shall execute and the Trustee shall authenticate and deliver at the earliest practicable time Bonds in accordance with the provisions of this Indenture. All Bonds surrendered in any such exchange or transfer shall forthwith be cancelled by the Trustee. The Issuer or the Trustee may make a reasonable charge for every such exchange or transfer of Bonds sufficient to reimburse it for any tax, fee or other governmental charge required to be paid with respect to such exchange or transfer, and such charge shall be paid before any such new Bond shall be delivered. Neither the Issuer nor the Trustee shall be required to make any such exchange or transfer of

Bonds during the 15 days immediately preceding an interest payment date on the Bonds or, in the case of any proposed redemption of Bonds, during the 15 days immediately preceding the selection of Bonds for such redemption or after such Bonds or any portion thereof has been selected for redemption.

(d) In the event any registered Owner fails to provide a correct taxpayer identification number to the Trustee, the Trustee may impose a charge against such registered Owner sufficient to pay any governmental charge required to be paid as a result of such failure. In compliance with Section 3406 of the Internal Revenue Code, such amount may be deducted by the Trustee from amounts otherwise payable to such registered Owner hereunder or under the Bonds.

(e) Notwithstanding anything to the contrary in this Indenture, no Bond shall be transferred in a principal amount less than \$100,000 unless the Cumulative Outstanding Principal Amount of all Bonds Outstanding of the series of which such bond is a part is less than \$100,000.

Section 207. Persons Deemed Owners of Bonds . As to any Bond, the person in whose name the same shall be registered as shown on the bond registration books required by **Section 206** hereof shall be deemed and regarded as the absolute owner thereof for all purposes, and payment of or on account of the principal of and interest on any such Bond shall be made only to or upon the order of the registered owner thereof or a legal representative thereof. All such payments shall be valid and effectual to satisfy and discharge the liability upon such Bond, including the interest thereon, to the extent of the sum or sums so paid.

Section 208. Authorization of the Bonds .

(a) There shall be issued and secured by this Indenture a series of Bonds in the aggregate maximum principal amount of not to exceed \$37,300,000 for the purpose of providing funds for paying the costs of the Project, which Bonds shall be designated “City of Raymore, Missouri Taxable Industrial Revenue Bond (KCI Raymore Phase 3, LLC Project), Series 2022.” The Bonds shall be dated as provided in **Section 203(b)** hereof, shall become due on the Maturity Date (subject to prior redemption as hereinafter provided in **Article III**) and shall bear interest as specified in **Section 208(e)** hereof, payable on the dates specified in **Section 208(e)** hereof.

(b) The Trustee is hereby designated as the Issuer’s Paying Agent for the payment of the principal of and interest on the Bonds. The Owners of a majority in principal amount of the Bonds then Outstanding may designate a different Paying Agent upon written notice to the Issuer and the Trustee.

(c) The Bond shall be executed without material variance from the form and in manner set forth in **Article IV** hereof and delivered to the Trustee for authentication, but prior to or simultaneously with the authentication and delivery of the Bond by the Trustee, there shall be filed with the Trustee the following:

(1) An original or certified copy of the ordinance passed by the governing body of the Issuer authorizing the issuance of the Bonds and the execution of this Indenture and the Lease;

(2) An original executed counterpart of this Indenture;

- (3) An original executed counterpart of the Lease;
 - (4) An original executed counterpart of the Deed of Trust;
 - (5) A request and authorization to the Trustee on behalf of the Issuer, executed by the Authorized Issuer Representative, to authenticate the Bond and deliver the same to the purchaser identified in the Bond Purchase Agreement upon payment to the Trustee, for the account of the Issuer, of the purchase price thereof specified in the Bond Purchase Agreement. The Trustee shall be entitled to conclusively rely upon such request and authorization as to names of the purchaser and the amount of such purchase price;
 - (6) An opinion of counsel nationally recognized on the subject of municipal bonds to the effect that the Bonds constitute valid and legally binding revenue bonds of the Issuer; and
 - (7) Evidence of insurance coverage as required by **Article VII** of the Lease.
- (d) When the documents specified in subsection (c) of this Section have been filed with the Trustee, and when the Bonds have been executed and authenticated as required by this Indenture, either:
- (1) The Purchaser shall pay the Closing Price to the Trustee (a portion of which in an amount equal to the acquisition price of the Project Site may be deemed to have been paid in accordance with the closing memorandum circulated with respect to the Bonds), and the Trustee shall endorse the Bonds in an amount equal to the Closing Price and then either hold the Bonds in trust or if so directed in writing deliver the Bonds to or upon the order of the Purchaser; or
 - (2) The Tenant shall submit a requisition certificate in accordance with **Section 4.4** of the Lease, or the City, the Tenant and the Trustee shall have signed a closing certificate, in an amount equal to the Closing Price, and the Trustee shall authenticate and endorse the Bonds in an amount equal to the Closing Price and then either hold the Bonds in trust or if so directed in writing deliver the Bonds to the Tenant (or another purchaser or Lender designated by the Tenant).

In either case, the Purchaser shall be deemed to have paid over to the Trustee, and the Trustee shall be deemed to have deposited into the Project Fund, an amount equal to the Closing Price.

(e) Following the initial issuance and delivery of the Bonds, the Tenant may submit additional requisition certificates in accordance with **Section 4.4** of the Lease, and, if the Tenant is the Owner of all of the Bonds, the Trustee shall, based solely on the amount set forth in the requisition, endorse the Bonds in an amount equal to the amount set forth in each requisition certificate. The date of endorsement of each Principal Amount Advanced (as defined in subsection (i) below) as set forth on **Schedule I** to the Bonds shall be the date of the Issuer's approval of each requisition certificate. The Tenant shall be deemed to have paid over to the Trustee, and the Trustee shall be deemed to have deposited into the Project Fund, an amount equal to the amount of such requisition. The Trustee shall, at the time of each endorsement, send revised **Schedule I** to the Bonds via facsimile or electronic mail to the Purchaser and the Tenant (if not the sole Owner of the Bonds) and the Issuer. The Trustee shall keep a record of the total requisitions submitted by the Tenant for the Project, and shall notify the Tenant and the Issuer in writing if the requisitions submitted exceed the maximum principal amount of the Bonds.

(f) The Bond shall bear interest at the rate of **2.00%** per annum on the Cumulative Outstanding Principal Amount of the Bond, and such interest shall be payable in arrears on each December 1 until the Maturity Date or upon earlier redemption prior to said date in accordance with **Article III**, and, if the Bond is not paid in full on the Maturity Date, continuing thereafter until the said Cumulative Outstanding Principal Amount is paid in full; provided, however, in no event shall the interest rate on the Bond exceed the maximum permitted amount under Section 108.170 of the Revised Statutes of Missouri. Interest shall be calculated on the basis of a year of 360 days consisting of twelve months of 30 days each. Principal shall be payable at maturity unless redeemed prior to said date in accordance with **Article III**.

(g) Interest only shall be payable on December 1, 2022 and December 1, 2023. Starting with December 1, 2024 and on each December 1 thereafter while any Bonds are Outstanding, both principal and interest shall be payable on each Payment Date. The interest payable on each Payment Date shall be the amount of interest accrued but unpaid on the Cumulative Outstanding Principal Amount on such date. The amount of principal payable on each Payment Date on and after December 1, 2024 shall be determined by dividing the Cumulative Outstanding Principal Amount as of the November 15th immediately preceding such payment date by the number of remaining Payment Dates to and including December 1, 2043. The payment of each such annual installment shall be applied first to accrued interest and then to principal. Any partial prepayment of Bonds under this Indenture shall reduce the Cumulative Outstanding Principal Amount in an amount equal to the principal so prepaid. Absent manifest error, the Trustee's calculation of the Cumulative Outstanding Principal Amount and the principal and interest due on the Bonds on any Payment Date shall be determinative. The calculation of the Cumulative Outstanding Principal Amount and the amount of principal payable on any particular Payment Date shall be made without giving effect to any partial optional redemption of the Bonds made during the period beginning on the November 15th immediately preceding such Payment Date and ending on such Payment Date.

(h) The Series 2022 Bond shall be held by the Trustee in trust, unless otherwise directed in writing by the Owner. If the Bonds are held by the Trustee, the Trustee shall, upon any change, send a revised copy of the Table of Cumulative Outstanding Principal Amount via facsimile or other electronic means to the Owner, the Tenant (if not the Owner), the Lender (if any) and the Issuer. Absent manifest error, the amounts shown on the Table of Cumulative Outstanding Principal Amount as noted by the Trustee shall be conclusive evidence of the principal amount Outstanding or paid on the Bonds.

(i) The Trustee shall keep and maintain a record of the amount deposited or deemed to be deposited into the Project Fund pursuant to the terms of this Indenture as "Principal Amount Advanced" and shall enter the aggregate principal amount of the Bonds then Outstanding on its records as the "Cumulative Outstanding Principal Amount." On each date upon which a portion of the Cumulative Outstanding Principal Amount is paid to the Owners (or is deemed to be paid by exercise of the Tenant of its right to set-off payments pursuant to **Section 204(e)** hereof and **Section 5.1** of the Lease), pursuant to the provisions of this Indenture, the Trustee shall enter on its records the principal amount paid on the Bonds as "Principal Amount Redeemed," and shall enter the then Outstanding principal amount of the Bonds as "Cumulative Outstanding Principal Amount." If the Tenant is the sole Owner of the Bonds, then the Trustee may conclusively rely on the absence of any notice from the Tenant to the contrary as evidence that the Tenant has exercised its right to set-off its obligation to the Issuer as lessee under the Lease against the Issuer's obligations to the Tenant as the bondholder under this Indenture pursuant to **Section 204(e)** hereof and **Section 5.1** of the Lease. The records maintained by the Trustee as to amounts

deposited into the Project Fund or principal amounts paid on the Bonds shall be the official records of the Cumulative Outstanding Principal Amount for all purposes, absent manifest error, and shall be in substantially the form of the Table of Cumulative Outstanding Principal Amount as set out in the form of Bonds in **Exhibit A** hereto. If any moneys are deposited by the Trustee into the Project Fund, then the Trustee shall provide a statement of receipts and disbursements with respect thereto to the Issuer and the Tenant on a monthly basis. After the Project has been completed and the certificate of payment of all costs is filed as provided in **Section 504** hereof, the Trustee, to the extent it has not already done so pursuant to this Section or **Section 1012** hereof, shall file a final statement of receipts and disbursements with respect thereto with the Issuer and the Tenant.

Section 209. Authorization of Additional Bonds .

(a) Additional Bonds may be issued under and equally and ratably secured by this Indenture on a parity with the Bonds, and any other Additional Bonds which remain Outstanding after the issuance of such Additional Bonds, at any time or from time to time, upon compliance with the conditions hereinafter provided in this Section, for the purpose of providing funds for (i) refunding all or part of the Bonds then Outstanding of any series, including the payment of any premium thereon and interest to accrue to the designated redemption date and any expenses in connection with such refunding, (ii) to provide funds to pay the costs of completing the Project, (iii) to provide funds to pay all or any part of the costs of repairing, replacing or restoring the Project in the event of damage, destruction or condemnation thereto or thereof, and (iv) to provide funds to pay all or any part of the costs of acquisition, purchase, construction, improvement, equipping and fixturing to the Project as the Tenant may deem necessary or desirable. Additional Bonds issued for purposes described in clause (i) above shall also be referred to as “Refunding Bonds.”

(b) Before any Additional Bonds shall be issued under the provisions of this Section, the Issuer shall (i) pass an ordinance authorizing the issuance of such Additional Bonds, fixing the amount thereof and describing the Bonds to be refunded, authorizing the Issuer to enter into a Supplemental Indenture for the purpose of issuing such Additional Bonds and, if required, authorizing the Issuer to enter into a Supplemental Lease with the Tenant, and (ii) except in the case of Refunding Bonds, for which consent shall not be required, obtain the written consent to the issuance of the proposed Additional Bonds from the Lender and the Owners of 100% of the Bonds Outstanding as reflected on the bond registration books maintained by the Trustee immediately preceding the issuance of such Additional Bonds.

(c) Such Additional Bonds shall be dated, shall be stated to mature in such year or years, shall bear interest at such rate or rates not exceeding the maximum rate then permitted by law, and shall be redeemable at such times and prices, all as may be provided by the Supplemental Indenture authorizing the issuance of such Additional Bonds. Except as to any difference in the date, the maturity or maturities, the rate or rates of interest or the provisions for redemptions, such Additional Bonds shall be on a parity with and shall be entitled to the same benefit and security of this Indenture as the Bonds, and any other Additional Bonds which remain Outstanding after the issuance of such Additional Bonds.

(d) Except as provided in this Section, the Issuer will not otherwise issue any obligations on a parity with the Bonds, but the Issuer may, at the written request of the Tenant, issue other obligations specifically subordinate and junior to the Bonds, without the written consent of all or any of the Owners.

Section 210. Mutilated, Lost, Stolen or Destroyed Bonds . In the event any Bond shall become mutilated, or be lost, stolen or destroyed, the Issuer shall execute and the Trustee shall authenticate and deliver a new Bond of like series, date and tenor as the Bond mutilated, lost, stolen or destroyed; provided that, in the case of any mutilated Bond, such mutilated Bond shall first be surrendered to the Trustee, and in the case of any lost, stolen or destroyed Bond, there shall be first furnished to the Issuer and the Trustee evidence of such loss, theft or destruction satisfactory to the Issuer and the Trustee, together with indemnity satisfactory to them. In the event any such Bond shall have matured, instead of issuing a substitute Bond, the Issuer and the Trustee may require the payment of an amount sufficient to reimburse the Issuer and the Trustee for any tax or other governmental charge that may be imposed in relation thereto and any other reasonable fees and expenses incurred in connection therewith.

Section 211. Cancellation and Destruction of Bonds Upon Payment .

(a) All Bonds which have been paid or redeemed or which the Trustee has purchased or which have otherwise been surrendered to the Trustee under this Indenture, either at or before maturity shall be cancelled by the Trustee immediately upon the payment, redemption or purchase of such Bonds and the surrender thereof to the Trustee.

(b) All Bonds cancelled under any of the provisions of this Indenture shall be destroyed by the Trustee. The Trustee shall execute a certificate describing the Bonds so destroyed, and shall file executed counterparts of such certificate with the Issuer and the Tenant.

ARTICLE III

REDEMPTION OF BONDS

Section 301. Redemption of Bonds Generally . The Bonds shall be subject to redemption prior to maturity in accordance with the terms and provisions set forth in this Article. Additional Bonds shall be subject to redemption prior to maturity in accordance with the terms and provisions contained in this Article and as may be specified in the Supplemental Indenture authorizing such Additional Bonds.

Section 302. Redemption of Bonds . The Bonds shall be subject to redemption and payment in whole or in part, as follows:

(a) At any time prior to the stated maturity thereof, by the Issuer, at the option of and upon instructions from the Tenant, at a price equal to the par value thereof, plus accrued interest thereon, without premium or penalty, to the date of payment.

(b) At any time prior to the stated maturity thereof, to the extent amounts are deposited into the Bond Fund in accordance with **Section 602** hereof, at a price equal to the par value thereof, plus accrued interest thereon, without premium or penalty, to the date of payment.

(c) The Bonds are subject to mandatory redemption, in whole or in part, to the extent of amounts deposited in the Bond Fund pursuant to **Section 9.1** or **9.2** of the Lease, in the event of

substantial damage to or destruction or condemnation of substantially all of the Project. Bonds to be redeemed pursuant to this paragraph shall be called for redemption by the Trustee on the earliest practicable date for which timely notice of redemption may be given as provided hereunder. Any redemption of Bonds pursuant to this paragraph shall be at a redemption price equal to the par value thereof being redeemed, plus accrued interest thereon, without premium or penalty, to the redemption date.

(d) The Bonds are subject to mandatory redemption, in whole, in the case of the cessation of operations of the Project as provided in **Section 8.07** of the Performance Agreement. Upon such event, the Issuer shall give notice to the Tenant specifying the date on which the condition or conditions described in this subsection first occurred and the date (not less than nine months after the date so specified or less than two months from the mailing date of the notice) upon which the Tenant must redeem all Outstanding Bonds. Such notice shall not be given by the Issuer during any period of time allowed under **Section 9.1** or **9.2** of the Lease for the repair, restoration, replacement, substitution or rebuilding of damage to, destruction of or with respect to condemnation of the Project.

(e) In connection with a redemption under paragraphs (a), (b), (c) or (d) of this Section, at its option, the Tenant may deliver to the Trustee for cancellation any Bonds owned by the Tenant and not previously paid, and the Tenant shall receive a credit against the amounts payable by the Tenant for the redemption of such Bonds in an amount equal to the principal amount of the Bonds so tendered for cancellation, plus accrued interest.

(f) If only a portion of the Bonds are to be redeemed, (1) Bonds aggregating at least 10% of the maximum aggregate principal amount of Bonds authorized hereunder shall not be subject to redemption and payment before the stated maturity thereof, and (2) the Trustee shall keep a record of the amount of Bonds to remain Outstanding following such redemption.

Section 303. Effect of Call for Redemption . Prior to or on the date fixed for redemption, funds or non-callable Government Securities shall be placed with the Trustee which are sufficient to pay the Bonds called for redemption and accrued interest thereon, if any, to the redemption date. Upon the happening of the above conditions and appropriate written notice having been given, the Bonds or the portions of the principal amount of Bonds thus called for redemption shall cease to bear interest on the specified redemption date, and shall no longer be entitled to the protection, benefit or security of this Indenture and shall not be deemed to be Outstanding under the provisions of this Indenture.

Section 304. Notice of Redemption . If the Bonds are to be called for redemption as provided in **Section 301** hereof, the Tenant shall deliver written notice to the Issuer and the Trustee that it has elected to redeem all or a portion of the Bonds at least 40 days (10 days if the Tenant is the Owner) prior to the scheduled redemption date. The Trustee shall then deliver written notice to the Owners at least 30 days (five days if the Tenant is the Owner) prior to the scheduled redemption date by facsimile and by first-class mail stating the date upon which the Bonds will be redeemed and paid, unless such notice period is waived by the Owners in writing.

ARTICLE IV

FORM OF BONDS

Section 401. Form Generally . The Bond and the Trustee’s Certificate of Authentication to be endorsed thereon shall be issued in substantially the forms set forth in **Exhibit A** attached hereto. Additional Bonds and the Trustee’s Certificate of Authentication to be endorsed thereon shall be in substantially the form set forth in this Article, with such necessary or appropriate variations, omissions and insertions as are permitted or required by this Indenture or any Supplemental Indenture. The Bonds may have endorsed thereon such legends or text as may be necessary or appropriate to conform to any applicable rules and regulations of any governmental authority or any custom, usage or requirements of law with respect thereto.

ARTICLE V

CUSTODY AND APPLICATION OF BOND PROCEEDS

Section 501. Creation of Funds . There are hereby created and ordered to be established in the custody of the Trustee the following special trust funds in the name of the Issuer:

- (a) “City of Raymore, Missouri, Project Fund – KCI Raymore Phase 3, LLC” (herein called the “Project Fund”);
- (b) “City of Raymore, Missouri, Costs of Issuance Fund – KCI Raymore Phase 3, LLC” (herein called the “Costs of Issuance Fund”); and
- (c) “City of Raymore, Missouri, Bond Fund – KCI Raymore Phase 3, LLC” (herein called the “Bond Fund”).

Section 502. Deposits into the Project Fund. The proceeds of the sale of the Bonds (whether actually paid or deemed paid under **Section 208(d)** and **(e)** hereof), excluding amounts required to be paid into the Bond Fund pursuant to **Section 601** hereof and any amounts directed to be deposited into the Costs of Issuance Fund by a closing memorandum circulated in connection with the Bonds, shall be deposited (or deemed to be deposited) by the Trustee into the Project Fund. Any money received by the Trustee from any other source for the purpose of acquiring, purchasing, constructing, improving, equipping and fixturing the Project shall pursuant to any directions from the Person depositing such moneys also be deposited into the Project Fund.

Section 503. Disbursements from the Project Fund .

(a) The moneys in the Project Fund shall be disbursed by the Trustee for the payment of, or reimbursement to the Tenant (or any other party that has made payment on behalf of the Tenant) for payment of, Project Costs upon receipt of requisition certificates signed by the Tenant in accordance with the provisions of **Article IV** of the Lease. The Trustee hereby covenants and agrees to disburse such moneys in accordance with such provisions.

(b) If, pursuant to **Section 208(d)** and **(e)** hereof, the Trustee is deemed to have deposited into the Project Fund the amount specified in the requisition certificates submitted by the Tenant in accordance with the provisions of **Article IV** of the Lease, the Trustee shall upon endorsement of the Bonds in an equal amount be deemed to have disbursed such funds from the Project Fund to the Tenant in satisfaction of the requisition certificate.

(c) In paying any requisition under this Section, the Trustee may rely as to the completeness and accuracy of all statements in such requisition certificate if such requisition certificate is signed by the Authorized Tenant Representative. If the Issuer so requests in writing, a copy of each requisition certificate submitted to the Trustee for payment under this Section shall be promptly provided by the Trustee to the Issuer. The Issuer hereby authorizes and directs the Trustee to make disbursements in the manner and as provided for by the aforesaid provisions of the Lease. The Trustee shall keep and maintain adequate records pertaining to the Project Fund and all disbursements therefrom, and shall provide a statement of receipts and disbursements with respect thereto to the Tenant on a monthly basis. After the Project has been completed and a certificate of payment of all costs filed as provided in **Section 504** hereof, the Trustee shall file a final statement of receipts and disbursements with respect thereto with the Issuer and the Tenant.

Section 504. Completion of the Project . The completion of the Project and payment of all costs and expenses incident thereto shall be evidenced by the filing with the Trustee of the certificate required by the provisions of **Section 4.5** of the Lease. As soon as practicable any actual balance (as opposed to amounts resulting from deemed deposits) remaining in the Project Fund shall without further authorization be deposited in the Bond Fund.

Section 505. Disposition Upon Acceleration. If the principal of the Bonds shall have become due and payable pursuant to **Section 902** of this Indenture, upon the date of payment by the Trustee of any moneys due as hereinafter provided in **Article IX** provided, any balance remaining in the Project Fund shall without further authorization be deposited in the Bond Fund by the Trustee with advice to the Issuer and to the Tenant of such action.

Section 506. Deposits into and Disbursements from the Costs of Issuance Fund . Money deposited by the Tenant in the Costs of Issuance Fund shall be used solely to pay costs of issuing the Bonds or refunded to the Tenant as hereinafter provided. The Trustee shall without further authorization disburse from the Costs of Issuance Fund, to the extent available, money sufficient to pay the amounts shown in a closing memorandum provided to the Trustee on or before the date of delivery of the Bonds, which shall have attached thereto the statements, invoices and related items described in said closing memorandum. The Trustee may rely conclusively on the amounts due as shown in the closing memorandum and will not be required to make any independent inspection or investigation in connection therewith. Any of such money not used to pay costs of issuance by the date that is six months after the issuance of the Bonds shall be refunded to the Tenant.

ARTICLE VI

REVENUES AND FUNDS

Section 601. Deposits Into the Bond Fund . The Trustee shall deposit into the Bond Fund, as and when received, (a) all rent payments payable by the Tenant to the Issuer specified in **Section 5.1** of the Lease and amounts due under **Section 5.2** of the Lease; (b) any amount in the Project Fund to be transferred to the Bond Fund pursuant to **Section 504** hereof upon completion of the Project; (c) subject to the terms and conditions of the Mortgage and the other documents executed in favor of the Lender, the balance of any Net Proceeds (as defined in the Lease) of condemnation awards or insurance received by the Trustee pursuant to **Article IX** of the Lease; and (d) all other moneys received by the Trustee under and pursuant to any of the provisions of the Lease when accompanied by directions from the person depositing such moneys that such moneys are to be paid into the Bond Fund, including, without limitation, amounts payable into the Bond Fund by the Issuer pursuant to **Section 801** hereof.

Section 602. Application of Moneys in the Bond Fund .

(a) Except as provided in **Section 602(d)** and **Section 908** hereof or in **Section 4.6(a)** of the Lease, moneys in the Bond Fund shall be expended solely for the payment of the principal of and the interest on the Bonds as the same mature and become due or upon the redemption thereof prior to maturity; provided, however, that any amounts received by the Trustee as Additional Rent under **Section 5.2** of the Lease and deposited to the Bond Fund as provided in **Section 602** above, shall be expended by the Trustee for such items of Additional Rent as they are received or due without further authorization from the Issuer.

(b) The Issuer hereby authorizes and directs the Trustee to withdraw sufficient funds from the Bond Fund to pay the principal of and the interest on the Bonds as the same become due and payable and to make said funds so withdrawn available to the Paying Agent for the purpose of paying said principal and interest.

(c) Whenever the amount in the Bond Fund from any source whatsoever is sufficient to redeem all of the Bonds Outstanding and to pay interest to accrue thereon prior to such redemption, the Issuer covenants and agrees, upon request of the Tenant, to take and cause to be taken the necessary steps to redeem all such Bonds on the next succeeding redemption date for which the required redemption notice may be given or on such later redemption date as may be specified by the Tenant. The Trustee may use any moneys in the Bond Fund to redeem a part of the Bonds Outstanding in accordance with and to the extent permitted by **Article III** hereof so long as the Tenant is not in default with respect to any payments under the Lease and to the extent said moneys are in excess of the amount required for payment of Bonds theretofore matured or called for redemption and past due interest, if any, in all cases when such Bonds have not been presented for payment.

(d) After payment in full of the principal of and interest, if any, on the Bonds (or provision has been made for the payment thereof as provided in this Indenture), and the fees, charges and expenses of the Trustee, the Issuer and any Paying Agent and any other amounts required to be paid under this Indenture, the Lease and the Performance Agreement, all amounts remaining in the Bond Fund shall be paid to the Tenant upon the expiration or sooner termination of the Lease.

Section 603. Payments Due on Saturdays, Sundays and Holidays . In any case where the date of maturity of principal of or interest, if any, on the Bonds or the date fixed for redemption of any Bonds shall be a Saturday, a Sunday or a legal holiday or a day on which banking institutions in the Issuer of payment are authorized by law to close, then payment of principal or interest, if any, need not be made on such date but may be made on the next succeeding Business Day not a Saturday, a Sunday or a legal holiday or a day upon which banking institutions are authorized by law to close with the same force and effect as if made on the date of maturity or the date fixed for redemption, and no interest, if any, shall continue to accrue for the period after such date.

Section 604. Nonpresentment of Bonds . In the event any Bond shall not be presented for payment when the principal thereof becomes due, either at maturity or otherwise, or at the date fixed for redemption thereof, if funds sufficient to pay such Bond shall have been made available to the Trustee, all liability of the Issuer to the Owner thereof for the payment of such Bond shall forthwith cease, determine and be completely discharged, and thereupon it shall be the duty of the Trustee to hold such fund or funds, without liability for interest thereon, for the benefit of the Owner of such Bond who shall thereafter be restricted exclusively to such fund or funds for any claim of whatever nature on its part under this Indenture or on, or with respect to, said Bond. If any Bond shall not be presented for payment within one year following the date when such Bond becomes due, whether by maturity or otherwise, the Trustee shall repay to the Tenant the funds theretofore held by it for payment of such Bond, without liability for interest thereon, and such Bond shall, subject to the defense of any applicable statute of limitation, thereafter be an unsecured obligation of the Tenant, and the Owner thereof shall be entitled to look only to the Tenant for payment, and then only to the extent of the amount so repaid, and the Tenant shall not be liable for any interest thereon and shall not be regarded as a trustee of such money.

Section 605. Repayment to the Tenant from the Bond Fund. After payment in full of the principal of and interest on the Bonds (or provision has been made for the payment thereof as provided in this Indenture), and the reasonable fees, charges and expenses of the Trustee and the City and any other amounts required to be paid under this Indenture and the Lease, all amounts remaining in the Bond Fund, shall be paid to the Tenant upon the expiration or sooner termination of the Lease.

ARTICLE VII

SECURITY FOR DEPOSITS AND INVESTMENT OF FUNDS

Section 701. Moneys to be Held in Trust . All moneys deposited with or paid to the Trustee for account of the Bond Fund, the Costs of Issuance Fund or the Project Fund under any provision of this Indenture, and all moneys deposited with or paid to any Paying Agent under any provision of this Indenture, shall be held by the Trustee or Paying Agent in trust and shall be applied only in accordance with the provisions of this Indenture and the Lease, and, until used or applied as herein provided, shall constitute part of the Trust Estate and be subject to the lien hereof. Neither the Trustee nor any Paying Agent shall be under any liability for interest or any moneys received hereunder except such as may be agreed upon.

Section 702. Investment of Moneys in Project Fund and Bond Fund . Moneys held in the Project Fund, the Costs of Issuance Fund and the Bond Fund shall, pursuant to written direction of the Tenant, signed by the Authorized Tenant Representative, be separately invested and reinvested by the

Trustee in Investment Securities which mature or are subject to redemption by the owner prior to the date such funds will be needed. In the event the Tenant fails to provide written directions concerning investment of moneys held in the Project Fund, the Costs of Issuance Fund or the Bond Fund, the Trustee shall invest in such Investment Securities specified in paragraph (e) of the definition of Investment Securities, provided they mature or are subject to redemption prior to the date such funds will be needed. Any such Investment Securities shall be held by or under the control of the Trustee and shall be deemed at all times a part of the fund in which such moneys are originally held, and the interest accruing thereon and any profit realized from such Investment Securities shall be credited to such fund, and any loss resulting from such Investment Securities shall be charged to such fund. After the Trustee has notice pursuant to **Section 1001(h)** of this Indenture of the existence of an Event of Default, the Trustee shall direct the investment of moneys in the Bond Fund, the Costs of Issuance Fund and the Project Fund. The Trustee shall sell and reduce to cash a sufficient amount of such Investment Securities whenever the cash balance in any Fund is insufficient for the purposes of such Fund. In determining the balance in any Fund, investments in such Fund shall be valued at the lower of their original cost or their fair market value as of the most recent Payment Date. The Trustee may make any and all investments permitted by the provisions of this Section through its own bond department or any affiliate or short-term investment department.

Section 703. Record Keeping . The Trustee shall maintain records designed to show compliance with the provisions of this Article and with the provisions of **Article VI** for at least six years after the payment of all of the Outstanding Bonds.

ARTICLE VIII

GENERAL COVENANTS AND PROVISIONS

Section 801. Payment of Principal and Interest . The Issuer covenants and agrees that it will, but solely from the rents, revenues and receipts derived from the Project as described herein, deposit or cause to be deposited in the Bond Fund sufficient sums payable under the Lease promptly to meet and pay the principal of and the interest on the Bonds as they become due and payable at the place, on the dates and in the manner provided herein and in the Bonds according to the true intent and meaning thereof, and to this end the Issuer covenants and agrees that it will use its best efforts to cause the Project to be continuously and sufficiently leased as a revenue and income-providing undertaking, and that, should there be a default under the Lease with the result that the right of possession of the Project is returned to the Issuer, the Issuer shall fully cooperate with the Trustee and with the Bondowners to the end of fully protecting the rights and security of the Bondowners and shall diligently proceed in good faith and use its best efforts to secure another tenant for the Project to the end that at all times sufficient rents, revenues and receipts will be derived from the Project promptly to meet and pay the principal of and the interest on the Bonds as they become due and payable. Nothing herein shall be construed as requiring the Issuer to operate the Project as a business other than as lessor or to use any funds or revenues from any source other than funds and revenues derived from the Project.

Section 802. Authority to Execute Indenture and Issue Bonds . The Issuer covenants that it is duly authorized under the Constitution and laws of the State of Missouri to execute this Indenture, to issue the Bonds and to pledge and assign the Trust Estate in the manner and to the extent herein set forth; that all action on its part for the execution and delivery of this Indenture and the issuance

of the Bonds has been duly and effectively taken; that the Bonds in the hands of the Owners thereof are and will be valid and enforceable obligations of the Issuer according to the import thereof.

Section 803. Performance of Covenants . The Issuer covenants that it will faithfully perform at all times any and all covenants, undertakings, stipulations and provisions contained in this Indenture, in the Bonds and in all proceedings of its governing body pertaining thereto. The Trustee may take such action as it deems appropriate to enforce all such covenants, undertaking, stipulations and provisions of the Issuer hereunder.

Section 804. Instruments of Further Assurance . The Issuer covenants that it will do, execute, acknowledge and deliver, or cause to be done, executed, acknowledged and delivered, such Supplemental Indentures and such further acts, instruments, financing statements and other documents as the Trustee may reasonably require for the better pledging and assigning unto the Trustee the property and revenues herein described to the payment of the principal of and interest, if any, on the Bonds. The Issuer covenants and agrees that, except as herein and in the Lease provided, it will not sell, convey, mortgage, encumber or otherwise dispose of any part of the Project or the rents, revenues and receipts derived therefrom or from the Lease, or of its rights under the Lease.

Section 805. Payment of Taxes and Charges . The Issuer represents that pursuant to the provisions of **Section 5.2** of the Lease, the Tenant has agreed to pay, as the same respectively become due, all taxes, assessments and other governmental charges at any time lawfully levied or assessed upon or against the Project or any part thereof.

Section 806. Insurance . The Issuer represents that pursuant to the provisions of **Article VII** of the Lease, the Tenant has agreed at its own expense to keep the Project constantly insured to the extent provided for therein.

Section 807. Maintenance and Repair . The Issuer represents that pursuant to the provisions of **Section 6.1** of the Lease, the Tenant has agreed at its own expense to cause the Project to be maintained and kept in good condition, repair and working order, and that pursuant to **Section 8.3** of the Lease the Tenant may, at its own expense, make from time to time additions, changes and alterations to the Project under the terms and conditions set forth therein.

Section 808. Recordings and Filings . The Issuer will cause this Indenture and all Supplemental Indentures, the Lease and all Supplemental Leases and all appropriate financing statements and other security instruments to be recorded and filed in such manner and in such places as may be required by law in order to fully preserve and protect the security of the Owners of the Bonds and the rights of the Trustee hereunder. The Trustee shall file UCC continuation statements, as needed.

Section 809. Inspection of Project Books . The Issuer covenants and agrees that all books and documents in its possession relating to the Project and the rents, revenues and receipts derived from the Project shall at all times be open to inspection by such accountants or other agencies as the Trustee may from time to time designate.

Section 810. Enforcement of Rights Under the Lease . The Issuer covenants and agrees that it shall enforce all of its rights and all of the obligations of the Tenant (at the expense of the Tenant) under the Lease to the extent necessary to preserve the Project in good order and repair, and to

protect the rights of the Trustee and the Bondowners hereunder with respect to the pledge and assignment of the rents, revenues and receipts coming due under the Lease; provided that, the Issuer and the Trustee, as its assignee, shall refrain from enforcing any right or obligation (except for rights of the Issuer and the Trustee to receive payments owing to either of them for their own account or for their rights of indemnification or to be protected from liabilities by insurance policies required by the Lease) if so directed in writing by the Owners of 100% of the Outstanding Bonds. The Issuer agrees that the Trustee, as assignee of the rentals and other amounts to be received by the Issuer and paid by the Tenant under the Lease, or in its name or in the name of the Issuer, may enforce all rights of the Issuer to receive such rentals and other amounts and all obligations of the Tenant to pay such rentals and other amounts under and pursuant to the Lease for and on behalf of the Bondowners, whether or not the Issuer is in default hereunder.

The Trustee, as assignee, transferee, pledgee, and owner of a security interest under this Indenture, in its name or in the name of the Issuer, may enforce all assigned rights of the Issuer and the Trustee and all obligations of the Tenant under and pursuant to the Lease for and on behalf of the Owners, whether or not the Issuer is in default hereunder.

Section 811. Subordination of Indenture to the Lease . This Indenture and the rights and privileges hereunder of the Trustee and the Owners of the Bonds are specifically made subject and subordinate to the rights and privileges of the Tenant (as long as no default by the Tenant under the Lease is continuing beyond any applicable grace period) set forth in the Lease. So long as not otherwise provided in this Indenture, the Tenant shall be permitted to possess, use and enjoy the Project and appurtenances so as to carry out its obligations under the Lease. Nothing contained in this Section shall be interpreted as eliminating, modifying or affecting in any manner the rights, privileges or immunities granted to the Trustee in **Article X** hereof.

ARTICLE IX

DEFAULT AND REMEDIES

Section 901. Events of Default; Notice; Opportunity to Cure . If any of the following events occur, it is hereby defined as and declared to be and to constitute an “Event of Default”:

(a) Default in the due and punctual payment of the principal on any Bond, whether at the stated maturity or accelerated maturity thereof, or at the date fixed for redemption thereof for a period of 5 days following written notice to the Issuer, the Lender and the Tenant by the Trustee or by the Owners of 25% in aggregate principal amount of the Bonds Outstanding;

(b) Default in the due and punctual payment of the interest on any Bond, whether at the stated maturity or accelerated maturity thereof, or at the date fixed for redemption thereof for a period of 5 days following written notice to the Issuer, the Lender and the Tenant by the Trustee or by the Owners of 25% in aggregate principal amount of the Bonds Outstanding; or

(c) The occurrence of an Event of Default as specified in **Section 12.1** of the Lease shall have occurred.

(d) Default in the performance, or breach, of any other covenant or agreement under this Indenture.

No default specified above shall constitute an Event of Default until actual notice of such default by registered or certified mail has been given by the Issuer, the Trustee or by the Owners of 25% in aggregate principal amount of all Bonds Outstanding to the Tenant, the Lender and the Issuer, and the Tenant, Lender or the Issuer (as the case may be) has had 30 days after receipt of such notice to correct said default or cause said default to be corrected and has not corrected said default or caused said default to be corrected within such period; provided, however, (i) if any such default (other than a default in the payment of any money) is such that it cannot be corrected within such period, it shall not constitute an Event of Default if corrective action is instituted by the Tenant, Lender or the Issuer (as the case may be) within such period and diligently pursued until the default is corrected, and (ii) no Event of Default (except for defaults related to Sections 7.2, 7.3, 10.5, 12.1(c), 12.1(d) and 12.1(e) of the Lease) shall be declared without the consent of the Lender and the Owners of the Bonds. Nothing herein shall constitute an obligation of the Lender to cure any defaults hereunder.

Section 902. Acceleration of Maturity in Event of Default . If an Event of Default has occurred and is continuing, the Trustee may with the consent of the Lender, and upon the written request of the Owners of not less than 25% in aggregate principal amount of Bonds then Outstanding or the Lender, shall, by notice in writing delivered to the Issuer, the Lender and the Tenant, declare the principal of all Bonds then Outstanding and the interest accrued thereon immediately due and payable, and such principal and interest shall thereupon become and be immediately due and payable.

Section 903. Surrender of Possession of Trust Estate; Rights and Duties of Trustee in Possession . If an Event of Default has occurred and is continuing, the Issuer, upon demand of the Trustee, shall forthwith surrender the possession of, and it shall be lawful for the Trustee, by such officer or agent as it may appoint, to take possession of all or any part of the Trust Estate, together with the books, papers and accounts of the Issuer pertaining thereto, and including the rights and the position of the Issuer under the Lease, and to hold, operate and manage the same, and from time to time make all needful repairs and improvements as shall be deemed wise by the Trustee; the Trustee may lease the Project or any part thereof, in the name and for account of the Issuer, and collect, receive and sequester the rents, revenues and receipts therefrom, and out of the same and any moneys received from any receiver of any part thereof pay, and set up proper reserves for the payment of all proper costs and expenses of so taking, holding and managing the same, including without limitation (a) reasonable compensation to the Trustee, its agents and counsel, and (b) any reasonable charges of the Trustee hereunder, and (c) any taxes and assessments and other charges having priority to the lien of this Indenture, which the Trustee may deem it wise to pay, and (d) all expenses of such repairs and improvements, and the Trustee shall apply the remainder of the moneys so received in accordance with the provisions of **Section 908** hereof. Whenever all that is due upon the Bonds shall have been paid and all defaults made good, the Trustee shall surrender possession of the Trust Estate to the Issuer, its successors or assigns, the same right of entry, however, to exist upon any subsequent Event of Default. While in possession of such property, the Trustee shall render annually to the Issuer and the Tenant a summarized statement of receipts and expenditures in connection therewith.

Section 904. Appointment of Receivers in Event of Default . If an Event of Default has occurred and is continuing, and upon the filing of a suit or other commencement of judicial proceedings to enforce the rights of the Trustee and of the Bondowners under this Indenture, the Trustee shall be

entitled, as a matter of right, to the appointment of a receiver or receivers of the Trust Estate or any part thereof, pending such proceedings, with such powers as the court making such appointment shall confer.

Section 905. Exercise of Remedies by the Trustee .

(a) Upon the occurrence of an Event of Default, the Trustee may pursue any available remedy at law or in equity by suit, action, mandamus or other proceeding to enforce the payment of the principal of and interest on the Bonds then Outstanding, and to enforce and compel the performance of the duties and obligations of the Issuer as herein set forth.

(b) If an Event of Default has occurred and is continuing, and if requested to do so by the Owners of 25% in aggregate principal amount of Bonds then Outstanding and indemnified as provided in subsection (l) of **Section 1001** hereof, the Trustee shall be obligated to exercise such one or more of the rights and powers conferred by this Article as the Trustee, being advised by counsel, shall deem most expedient in the interests of the Bondowners.

(c) All rights of action under this Indenture or under any of the Bonds may be enforced by the Trustee without the possession of any of the Bonds or the production thereof in any trial or other proceedings relating thereto, and any such suit or proceeding instituted by the Trustee shall be brought in its name as Trustee without necessity of joining as plaintiffs or defendants any Owners of the Bonds, and any recovery of judgment shall, subject to the provisions of **Section 908** hereof, be for the equal benefit of all the Owners of the Outstanding Bonds.

Section 906. Limitation on Exercise of Remedies by Bondowners . No Owner of any Bond shall have any right to institute any suit, action or proceeding in equity or at law for the enforcement of this Indenture or for the execution of any trust hereunder or for the appointment of a receiver or any other remedy hereunder, unless (a) a default has occurred of which the Trustee has been notified as provided in subsection (h) of **Section 1001** or of which by said subsection the Trustee is deemed to have notice, (b) such default has become an Event of Default, (c) the Owners of 25% in aggregate principal amount of Bonds then Outstanding have made written request to the Trustee, shall have offered it reasonable opportunity either to proceed and to exercise the powers hereinbefore granted or to institute such action, suit or proceeding in its own name, and shall have offered to the Trustee indemnity as provided in subsection (l) of **Section 1001**, and (d) the Trustee thereafter fails or refuses to exercise the powers herein granted or to institute such action, suit or proceeding in its own name; such notification, request and offer of indemnity are hereby declared in every case, at the option of the Trustee, to be conditions precedent to the execution of the powers and trusts of this Indenture, and to any action or cause of action for the enforcement of this Indenture, or for the appointment of a receiver or for any other remedy hereunder it being understood and intended that no one or more Owners of the Bonds shall have any right in any manner whatsoever to affect, disturb or prejudice this Indenture by their action or to enforce any right hereunder except in the manner herein provided, and that all proceedings at law or equity shall be instituted, had and maintained in the manner herein provided and for the equal benefit of the Owners of all Bonds then Outstanding. Nothing in this Indenture contained shall, however, affect or impair the right of any Bondowner to payment of the principal of and interest on any Bond at and after the maturity thereof or the obligation of the Issuer to pay the principal of and interest on each of the Bonds issued hereunder to the respective Owners thereof at the time, place, from the source and in the manner herein and in the Bonds expressed.

Section 907. Right of Bondowners to Direct Proceedings .

(a) Anything in this Indenture to the contrary notwithstanding, the Owners of a majority in aggregate principal amount of Bonds then Outstanding shall have the right, at any time, by an instrument or instruments in writing executed and delivered to the Trustee, to direct the time, method and place of conducting all proceedings to be taken in connection with the enforcement of the terms and conditions of this Indenture, or for the appointment of a receiver or any other proceedings hereunder; provided that such direction shall not be otherwise than in accordance with the provisions of law and of this Indenture, including **Section 1001(l)** hereof; and, provided further, that the Trustee shall have the right to decline to follow any such directions if the Trustee shall in good faith determine that the proceedings so directed would involve the Trustee in personal liability.

(b) Notwithstanding any provision in this Indenture to the contrary, including paragraph (a) of this Section, the Owners shall not have the right to control or direct any remedies hereunder upon an Event of Default under **Section 12.1(a)** (but only if such Event of Default is based upon the nonpayment of Additional Rent), **Section 12.1(c)**, **Section 12.1(d)** or **Section 12.1(e)** of the Lease.

Section 908. Application of Moneys in Event of Default .

(a) All moneys received by the Trustee pursuant to any right given or action taken under the provisions of this Article shall, after payment of the cost and expenses of the proceedings resulting in the collection of such moneys and of the fees, expenses, liabilities and advances incurred or made by the Trustee, be deposited in the Bond Fund and all moneys so deposited in the Bond Fund shall be applied as follows:

(1) Unless the principal of all the Bonds shall have become or shall have been declared due and payable, all such moneys shall be applied:

FIRST -- To the payment to the persons entitled thereto of all installments of interest, if any, then due and payable on the Bonds, in the order in which such installments of interest became due and payable, and, if the amount available shall not be sufficient to pay in full any particular installment, then to the payment ratably, according to the amounts due on such installment, to the persons entitled thereto, without any discrimination or privilege;

SECOND -- To the payment to the persons entitled thereto of the unpaid principal of any of the Bonds which shall have become due and payable (other than Bonds called for redemption for the payment of which moneys are held pursuant to the provisions of this Indenture), in the order of their due dates, and, if the amount available shall not be sufficient to pay in full Bonds due on any particular date, together with such interest, then to the payment, ratably, according to the amount of principal due on such date, to the persons entitled thereto without any discrimination or privilege;

(2) If the principal of all the Bonds shall have become due or shall have been declared due and payable, all such moneys shall be applied to the payment of the principal and interest, if any, then due and unpaid on all of the Bonds, without preference or priority of principal over interest or of interest over principal or of any installment of interest over any other installment of interest or of any Bond over any other Bond, ratably, according to the amounts due

respectively for principal and interest, to the person entitled thereto, without any discrimination or privilege;

(3) If the principal of all the Bonds shall have been declared due and payable, and if such declaration shall thereafter have been rescinded and annulled under the provisions of **Section 910**, then, subject to the provisions of subsection (2) of this Section in the event that the principal of all the Bonds shall later become due or be declared due and payable, the moneys shall be applied in accordance with the provisions of subsection (1) of this Section.

(b) Whenever moneys are to be applied pursuant to the provisions of this Section, such moneys shall be applied at such times and from time to time as the Trustee shall determine, having due regard to the amount of such moneys available and which may become available for such application in the future. Whenever the Trustee shall apply such moneys, it shall fix the date (which shall be an interest payment date unless it shall deem another date more suitable) upon which such application is to be made and upon such date interest on the amounts of principal to be paid on such dates shall cease to accrue.

(c) Whenever all of the Bonds and interest thereon, if any, have been paid under the provisions of this Section, and all fees, expenses and charges of the Issuer and the Paying Agent have been paid, any balance remaining in the Bond Fund shall be paid to the Tenant as provided in **Section 606** hereof.

Section 909. Remedies Cumulative . No remedy by the terms of this Indenture conferred upon or reserved to the Trustee or to the Bondowners is intended to be exclusive of any other remedy, but each and every such remedy shall be cumulative and shall be in addition to any other remedy given to the Trustee or to the Bondowners hereunder or now or hereafter existing at law or in equity or by statute. No delay or omission to exercise any right, power or remedy accruing upon any Event of Default shall impair any such right, power or remedy or shall be construed to be a waiver of any such Event of Default or acquiescence therein; every such right, power or remedy may be exercised from time to time and as often as may be deemed expedient. If the Trustee has proceeded to enforce any right under this Indenture by the appointment of a receiver, by entry, or otherwise, and such proceedings have been discontinued or abandoned for any reason, or shall have been determined adversely, then and in every such case the Issuer, the Tenant, the Trustee and the Bondowners shall be restored to their former positions and rights hereunder, and all rights, remedies and powers of the Trustee shall continue as if no such proceedings had been taken.

Section 910. Waivers of Events of Default . The Trustee may in its discretion waive any Event of Default hereunder and its consequences and rescind any declaration of maturity of principal of and interest, if any, on Bonds, and shall do so upon the written request of the Owners of at least 50% in aggregate principal amount of all the Bonds then Outstanding, provided, however, that there shall not be waived without the consent of the Owners of all the Bonds Outstanding (a) any Event of Default in the payment of the principal of any Outstanding Bonds when due (whether at the date of maturity or redemption specified therein), or (b) any Event of Default in the payment when due of the interest on any such Bonds, unless prior to such waiver or rescission, all arrears of interest, or all arrears of payments of principal when due, as the case may be, and all reasonable fees, charges, costs and expenses of the Trustee and the Issuer, in connection with such default, shall have been paid or provided for. In case of any such waiver or rescission, or in case any proceeding taken by the Trustee on account of any such default shall have been discontinued or abandoned or determined adversely, then and in every such case the Issuer, the

Tenant, the Trustee and the Bondowners shall be restored to their former positions, rights and obligations hereunder, respectively, but no such waiver or rescission shall extend to any subsequent or other default, or impair any right consequent thereon.

ARTICLE X

THE TRUSTEE

Section 1001. Acceptance of the Trusts . The Trustee hereby accepts the trusts imposed upon it by this Indenture, and agrees to perform said trusts as a corporate trustee ordinarily would perform said trusts under a corporate indenture, but only upon and subject to the following express terms and conditions, and no implied covenants or obligations shall be read into this Indenture against the Trustee:

(a) The Trustee, prior to the occurrence of an Event of Default and after the curing of all Events of Default which may have occurred, undertakes to perform such duties and only such duties as are specifically set forth in this Indenture. If any Event of Default shall have occurred and be continuing, subject to **Section 1001(1)** below, the Trustee shall exercise such of the rights and powers vested in it by this Indenture, and shall use the same degree of care and skill in their exercise, as a prudent person would exercise or use under the circumstances in the conduct of its own affairs.

(b) The Trustee may execute any of the trusts or powers hereunder or perform any duties hereunder either directly or through agents, attorneys or receivers and shall not be responsible for any misconduct or negligence on the part of any agent, attorney or receiver appointed or chosen by it with due care, and the Trustee shall be entitled to act upon and may conclusively rely upon the opinion or advice of counsel, who may be counsel to the Issuer or to the Tenant, concerning all matters of trust hereof and the duties hereunder, and may in all cases pay such reasonable compensation to all such agents, attorneys and receivers as may reasonably be employed in connection with the trusts hereof. The Trustee shall not be responsible for any loss or damage resulting from any action or nonaction by it taken or omitted to be taken in good faith in reliance upon such opinion or advice of counsel.

(c) Except as provided in the Lease and particularly **Section 10.8** thereof, the Trustee shall not be responsible for any recital herein or in the Bonds (except with respect to the Certificate of Authentication of the Trustee endorsed on the Bonds), or for the recording or rerecording, filing or refiling of this Indenture or any security agreement in connection therewith, or for insuring the Project or collecting any insurance moneys, or for the validity of the execution by the Issuer of this Indenture or of any Supplemental Indentures or instruments of further assurance, or for the sufficiency of the security of the Bonds. The Trustee shall not be responsible or liable for any loss suffered in connection with any investment of funds made by it in accordance with **Article VII** hereof.

(d) The Trustee shall not be accountable for the use of any Bonds authenticated and delivered hereunder. The Trustee, in its individual or any other capacity, may become the owner or pledgee of Bonds with the same rights which it would have if it were not Trustee.

(e) The Trustee may rely and shall be protected in acting or refraining from acting upon any resolution, certificate, statement, instrument, opinion, report, notice, request, direction, consent, order, affidavit, letter, telegram or other paper or document provided for under this Indenture believed by it to be genuine and correct and to have been signed, presented or sent by the proper person or persons. Any action taken by the Trustee pursuant to this Indenture upon the request or authority or consent of any person who, at the time of making such request or giving such authority or consent is the Owner of any Bond, shall be conclusive and binding upon all future Owners of the same Bond and upon Bonds issued in exchange therefor or upon transfer or in place thereof.

(f) As to the existence or nonexistence of any fact or as to the sufficiency or validity of any instrument, paper or proceeding, or whenever in the administration of this Indenture the Trustee shall deem it desirable that a matter be proved or established prior to taking, suffering or omitting any action hereunder, the Trustee shall be entitled to rely upon a certificate signed by the Authorized Issuer Representative or Authorized Tenant Representative as sufficient evidence of the facts therein contained, and prior to the occurrence of a default of which the Trustee has been notified as provided in subsection (h) of this Section or of which by said subsection it is deemed to have notice, the Trustee shall also be at liberty to accept a similar certificate to the effect that any particular dealing, transaction or action is necessary or expedient, but may at its discretion secure such further evidence deemed necessary or advisable, but shall in no case be bound to secure the same.

(g) The permissive right of the Trustee to do things enumerated in this Indenture shall not be construed as a duty, and the Trustee shall not be answerable for other than its negligence or willful misconduct.

(h) The Trustee shall not be required to take notice or be deemed to have notice of any default or Event of Default hereunder except failure by the Issuer to cause to be made any of the payments to the Trustee required to be made in **Article VI** hereof, unless the Trustee shall be specifically notified in writing of such default or Event of Default by the Issuer or by the Owners of at least 25% in aggregate principal amount of all Bonds then Outstanding.

(i) At any and all reasonable times and subject to the Tenant's reasonable and standard security procedures, the Trustee and its duly authorized agents, attorneys, experts, engineers, accountants and representatives shall have the right, but shall not be required, to inspect any and all of the Project, and all books, papers and records of the Issuer pertaining to the Project and the Bonds, and to take such memoranda from and in regard thereto as may be desired. The Trustee shall treat all proprietary information of the Tenant as confidential.

(j) The Trustee shall not be required to give any bond or surety in respect to the execution of its trusts and powers hereunder or otherwise in respect of the Project.

(k) The Trustee shall have the right, but shall not be required, to demand, in respect of the authentication of any Bonds, the withdrawal of any cash, the release of any property, or any action whatsoever within the purview of this Indenture, any showings, certificates, opinions, appraisals or other information, or corporate action or evidence thereof, in addition to that by the terms hereof required, as a condition of such action by the Trustee deemed desirable for the

purpose of establishing the right of the Issuer to the authentication of any Bonds, the withdrawal of any cash, or the taking of any other action by the Trustee.

(l) Before taking any action under this Indenture, the Trustee may require that satisfactory indemnity be furnished to it for the reimbursement of all costs and expenses to which it may be put and to protect it against all liability which it may incur in or by reason of such action, except liability which is adjudicated to have resulted from its negligence or willful misconduct by reason of any action so taken.

(m) Notwithstanding any other provision of this Indenture to the contrary, any provision intended to provide authority to act, right to payment of fees and expenses, protection, immunity and indemnification to the Trustee shall be interpreted to include any action of the Trustee, whether it is deemed to be in its capacity as Trustee, bond registrar or Paying Agent.

(n) The Trustee may elect not to proceed in accordance with the directions of the Bondowners without incurring any liability to the Bondowners if, in the opinion of the Trustee, such direction may result in environmental or other liability to the Trustee, in its individual capacity, for which the Trustee has not received indemnity pursuant to this section from the Bondowners, and the Trustee may rely conclusively upon an opinion of counsel in determining whether any action directed by the Bondowners may result in such liability.

(o) The Trustee may inform the Bondowners of environmental hazards that the Trustee has reason to believe exist, and the Trustee has the right to take no further action and, in such event no fiduciary duty exists which imposes any obligation for further action with respect to the Trust Estate or any portion thereof if the Trustee, in its individual capacity, determines that any such action would materially and adversely subject the Trustee to environmental or other liability for which the Trustee has not received indemnity pursuant to this section.

Section 1002. Fees, Charges and Expenses of the Trustee . The Trustee shall be entitled to payment of and/or reimbursement for reasonable fees for its ordinary services rendered hereunder and all advances, agent and counsel fees and other ordinary expenses reasonably and necessarily made or incurred by the Trustee in connection with such ordinary services and, in the event that it should become necessary that the Trustee perform extraordinary services, it shall be entitled to reasonable extra compensation therefor and to reimbursement for reasonable and necessary extraordinary expenses in connection therewith; provided that if such extraordinary services or extraordinary expenses are occasioned by the neglect or misconduct of the Trustee, it shall not be entitled to compensation or reimbursement therefor. The Trustee shall be entitled to payment and reimbursement for the reasonable fees and charges of the Trustee as Paying Agent for the Bonds. Pursuant to the provisions of **Section 5.2** of the Lease, the Tenant has agreed to pay to the Trustee all reasonable fees, charges and expenses of the Trustee under this Indenture. The Trustee agrees that the Issuer shall have no liability for any reasonable fees, charges and expenses of the Trustee, and the Trustee agrees to look only to the Tenant for the payment of all reasonable fees, charges and expenses of the Trustee and any Paying Agent as provided in the Lease. Upon the occurrence of an Event of Default and during its continuance, the Trustee shall have a first lien with right of payment prior to payment on account of principal of or interest on any Bond, upon all moneys in its possession under any provisions hereof for the foregoing reasonable advances, fees, costs and expenses incurred.

Section 1003. Notice to Bondowners and Lender if Default Occurs . If an Event of Default occurs of which the Trustee is by subsection (h) of **Section 1001** hereof required to take notice or if notice of an Event of Default is given as in said subsection (h) provided, then the Trustee shall give written notice thereof to the Lender and the last known Owners of all Bonds then Outstanding as shown by the bond registration books required by **Section 206** to be kept at the principal office of the Trustee.

Section 1004. Intervention by the Trustee . In any judicial proceeding to which the Issuer is a party and which, in the opinion of the Trustee and its counsel, has a substantial bearing on the interests of Owners of the Bonds, the Trustee may intervene on behalf of Bondowners and, shall do so if requested in writing by the Lender or the Owners of at least 25% of the aggregate principal amount of Bonds then Outstanding.

Section 1005. Successor Trustee Upon Merger, Consolidation or Sale . With the prior written consent of the Tenant, any corporation or association into which the Trustee may be merged or converted or with or into which it may be consolidated, or to which it may sell or transfer its corporate trust business and assets as a whole or substantially as a whole, or any corporation or association resulting from any merger, conversion, sale, consolidation or transfer to which it is a party, shall be and become successor Trustee hereunder and shall be vested with all the trusts, powers, rights, obligations, duties, remedies, immunities and privileges hereunder as was its predecessor, without the execution or filing of any instrument or any further act on the part of any of the parties hereto.

Section 1006. Resignation of Trustee . The Trustee and any successor Trustee may at any time resign from the trusts hereby created by giving 30 days' written notice to the Issuer, the Tenant and the Bondowners, and such resignation shall take effect at the end of such 30 days, or upon the earlier appointment of a successor Trustee by the Bondowners or by the Issuer; provided, however, that in no event shall the resignation of the Trustee or any successor trustee become effective until such time as a successor trustee has been appointed and has accepted the appointment. If no successor has been appointed and accepted the appointment within 30 days after the giving of such notice of resignation, the Trustee may petition any court of competent jurisdiction for the appointment of a successor Trustee.

Section 1007. Removal of Trustee . The Trustee may be removed at any time, with or without cause, by an instrument or concurrent instruments in writing (a) delivered to the Trustee, the Issuer and the Tenant and signed by the Owners of a majority in aggregate principal amount of Bonds then Outstanding, or (b) so long as no Event of Default under this Indenture or the Lease shall have occurred and be continuing, delivered to the Trustee, the Issuer and the Owners and signed by the Tenant.

Section 1008. Appointment of Successor Trustee . In case the Trustee hereunder shall resign or be removed, or shall otherwise become incapable of acting hereunder, or in case it shall be taken under the control of any public officer or officers or of a receiver appointed by a court, a successor Trustee reasonably acceptable to the Issuer and the Tenant may be appointed by the Owners of a majority in aggregate principal amount of Bonds then Outstanding, by an instrument or concurrent instruments in writing; provided, nevertheless, that in case of such vacancy, the Issuer, by an instrument executed and signed by its Mayor and attested by its City Clerk under its seal, may appoint a temporary Trustee to fill such vacancy until a successor Trustee shall be appointed by the Bondowners in the manner above provided. Any such temporary Trustee so appointed by the Issuer shall hold such appointment no longer than 90 days without Tenant approval and shall immediately and without further acts be superseded by the successor Trustee so appointed by such Bondowners. Every such Trustee appointed pursuant to the

provisions of this Section shall be a trust company or bank in good standing and qualified to accept such trust having a reported capital, surplus and undivided profits of not less than **\$50,000,000**. Should no temporary or successor Trustee be appointed within thirty days following the date of the instrument of resignation or removal, any Bondowner or the resigning or removed Trustee may petition a court of competent jurisdiction for the appointment of a successor.

Section 1009. Vesting of Trusts in Successor Trustee . Every successor Trustee appointed hereunder shall execute, acknowledge and deliver to its predecessor and also to the Issuer and the Tenant an instrument in writing accepting such appointment hereunder, and thereupon such successor shall, without any further act, deed or conveyance, become fully vested with all the trusts, powers, rights, obligations, duties, remedies, immunities and privileges of its predecessor; but such predecessor shall, nevertheless, on the written request of the Issuer, execute and deliver an instrument transferring to such successor Trustee all the trusts, powers, rights, obligations, duties, remedies, immunities and privileges of such predecessor hereunder; every predecessor Trustee shall deliver all securities and moneys held by it as Trustee hereunder to its successor, and thereupon the obligations and duties of the predecessor Trustee hereunder shall cease and terminate. Should any instrument in writing from the Issuer be required by any successor Trustee for more fully and certainly vesting in such successor the trusts, powers, rights, obligations, duties, remedies, immunities and privileges hereby vested in the predecessor, any and all such instruments in writing shall, on request, be executed, acknowledged and delivered by the Issuer.

Section 1010. Right of Trustee to Pay Taxes and Other Charges . In case any tax, assessment or governmental or other charge upon, or insurance premium with respect to, any part of the Project is not paid as required herein or in the Lease, the Trustee may pay such tax, assessment or governmental charge or insurance premium, without prejudice, however, to any rights of the Trustee or the Bondowners hereunder arising in consequence of such failure; any amount at any time so paid under this Section, with interest thereon from the date of payment at the prime rate of the Trustee, plus 2%, shall become an additional obligation secured by this Indenture, and the same shall be given a preference in payment over any payment of principal of or interest on the Bonds, and shall be paid out of the proceeds of rents, revenues and receipts collected from the Project, if not otherwise caused to be paid; but the Trustee shall be under no obligation to make any such payment unless it shall have been requested to do so by the Owners of at least 25% of the aggregate principal amount of Bonds then Outstanding and shall have been provided adequate funds for the purpose of such payment.

Section 1011. Trust Estate May be Vested in Co-trustee .

(a) It is the purpose of this Indenture that there shall be no violation of any law of any jurisdiction (including particularly the State of Missouri) denying or restricting the right of banking corporations or associations to transact business as trustee in such jurisdiction. It is recognized that in case of litigation under this Indenture or the Lease, and in particular in case of the enforcement of either this Indenture or the Lease upon the occurrence of an Event of Default or if the Trustee deems that by reason of any present or future law of any jurisdiction it may not exercise any of the powers, rights or remedies herein granted to the Trustee, or take any other action which may be desirable or necessary in connection therewith, it may be necessary or desirable that the Trustee appoint an additional individual or institution as a co-trustee or separate trustee, and the Trustee is hereby authorized to appoint such co-trustee or separate trustee.

(b) In the event that the Trustee appoints an additional individual or institution as a co-trustee or separate trustee (which appointment shall be subject to the approval of the Tenant), each and every remedy, power, right, claim, demand, cause of action, immunity, title, interest and lien expressed or intended by this Indenture to be exercised by the Trustee with respect thereto shall be exercisable by such co-trustee or separate trustee but only to the extent necessary to enable such co-trustee or separate trustee to exercise such powers, rights and remedies, and every covenant and obligation necessary to the exercise thereof by such co-trustee or separate trustee shall run to and be enforceable by either of them.

(c) Should any deed, conveyance or instrument in writing from the Issuer be required by the co-trustee or separate trustee so appointed by the Trustee for more fully and certainly vesting in and confirming to such co-trustee such properties, rights, powers, trusts, duties and obligations, any and all such deeds, conveyances and instruments in writing shall, on request, be executed, acknowledged and delivered by the Issuer.

(d) In case any co-trustee or separate trustee shall die, become incapable of acting, resign or be removed, all the properties, rights, powers, trusts, duties and obligations of such co-trustee or separate trustee, so far as permitted by law, shall vest in and be exercised by the Trustee until the appointment of a successor to such co-trustee or separate trustee.

Section 1012. Annual Accounting . The Trustee shall render an annual accounting to the Issuer, the Tenant and to any Bondowner requesting the same and, upon the request of the Tenant or the Bondowner, a monthly accounting to the Tenant and the Bondowner, showing in reasonable detail all financial transactions relating to the Trust Estate during the accounting period and the balance in any funds or accounts created by this Indenture as of the beginning and close of such accounting period.

Section 1013. Performance of Duties Under the Lease . The Trustee hereby accepts and agrees to perform all duties and obligations assigned to it under the Lease.

ARTICLE XI

SUPPLEMENTAL INDENTURES

Section 1101. Supplemental Indentures Not Requiring Consent of Bondowners . The Issuer and the Trustee may from time to time, without the consent of or notice to any of the Bondowners, enter into such Supplemental Indenture or Supplemental Indentures as shall not be inconsistent with the terms and provisions hereof, for any one or more of the following purposes:

(a) To cure any ambiguity or formal defect or omission in this Indenture, or to make any other change not prejudicial to the Bondowners (in making such determination, the Trustee may rely conclusively upon an opinion of counsel);

(b) To more precisely identify the Project or to add additional property thereto; or

(c) To issue Refunding Bonds as provided in **Section 209** hereof.

Section 1102. Supplemental Indentures Requiring Consent of Bondowners .

(a) Exclusive of Supplemental Indentures covered by **Section 1101** hereof and subject to the terms and provisions contained in this Section, and not otherwise, the Owners of not less than 50% in aggregate principal amount of the Bonds then Outstanding shall have the right, from time to time, anything contained in this Indenture to the contrary notwithstanding, to consent to and approve the execution by the Issuer and the Trustee of such other Supplemental Indenture or Supplemental Indentures as shall be deemed necessary and desirable by the Issuer and the Trustee for the purpose of modifying, amending, adding to or rescinding, in any particular, any of the terms or provisions contained in this Indenture or in any Supplemental Indenture; provided, however, that without the consent of the Owners of 100% of the principal amount of the Bonds then Outstanding, nothing in this Section contained shall permit or be construed as permitting (1) an extension of the maturity or a shortening of the redemption date of the principal of or the interest, if any, on any Bond issued hereunder, or (2) a reduction in the principal amount of any Bond or the rate of interest thereon, if any, or (3) a privilege or priority of any Bond or Bonds over any other Bond or Bonds, or (4) a reduction in the aggregate principal amount of Bonds the Owners of which are required for consent to any such Supplemental Indenture.

(b) If at the time the Issuer shall request the Trustee to enter into any such Supplemental Indenture for any of the purposes of this Section, the Trustee shall cause notice of the proposed execution of such Supplemental Indenture to be mailed to each Bondowner as shown on the bond registration books required by **Section 206** hereof. Such notice shall briefly set forth the nature of the proposed Supplemental Indenture and shall state that copies thereof are on file at the principal corporate trust office of the Trustee for inspection by all Bondowners. If within 60 days or such longer period as may be prescribed by the Issuer following the mailing of such notice and except as provided in (a) above, the Owners of not less than 50% in aggregate principal amount of the Bonds Outstanding at the time of the execution of any such Supplemental Indenture shall have consented to and approved the execution thereof as herein provided, no Owner of any Bond shall have any right to object to any of the terms and provisions contained therein, or the operation thereof, or in any manner to question the propriety of the execution thereof, or to enjoin or restrain the Trustee or the Issuer from executing the same or from taking any action pursuant to the provisions thereof.

Section 1103. Tenant's and Lender's Consent to Supplemental Indentures . Anything herein to the contrary notwithstanding, a Supplemental Indenture under this Article which affects any rights of the Tenant shall not become effective unless and until the Tenant and the Lender, if any, shall have consented in writing to the execution and delivery of such Supplemental Indenture, provided that receipt by the Trustee of a Supplemental Lease executed by the Tenant in connection with the issuance of Additional Bonds under **Section 209** hereof shall be deemed to be the consent of the Tenant to the execution of a Supplemental Indenture pursuant to **Section 209** hereof, respectively. In this regard, the Trustee shall cause notice of the proposed execution and delivery of any such Supplemental Indenture (other than a Supplemental Indenture proposed to be executed and delivered pursuant to **Section 209** hereof) together with a copy of the proposed Supplemental Indenture to be mailed to the Tenant and the Lender at least 15 days prior to the proposed date of execution and delivery of any such Supplemental Indenture.

Section 1104. Opinion of Counsel . Prior to or contemporaneously with the execution of any Supplemental Indenture by the Trustee, the Trustee shall receive an opinion of counsel nationally recognized on the subject of municipal bonds to the effect that the provisions of such Supplemental

Indenture are authorized under this Indenture and the Act and will, upon execution and delivery thereof be valid and binding upon the Issuer in accordance with its terms.

ARTICLE XII

SUPPLEMENTAL LEASES

Section 1201. Supplemental Leases Not Requiring Consent of Bondowners . The Issuer and the Trustee shall, with the consent of the Lender but without the consent of or notice to the Bondowners, consent to the execution of any Supplemental Lease or Supplemental Leases by the Issuer and the Tenant as may be required (a) by the provisions of the Lease and this Indenture, (b) for the purpose of curing any ambiguity or formal defect or omission in the Lease, (c) so as to more precisely identify the Project or add additional property thereto, (d) in connection with the issuance of Refunding Bonds under **Section 209** hereof, (e) in connection with any other change therein which, in the judgment of the Trustee, is not to the material prejudice of the Trustee or the Bondowners (in making such determination, the Trustee may rely upon an opinion of counsel).

Section 1202. Supplemental Leases Requiring Consent of Bondowners . Except for Supplemental Leases as provided for in **Section 1201** hereof, neither the Issuer nor the Trustee shall consent to the execution of any Supplemental Lease or Supplemental Leases by the Issuer or the Tenant without the mailing of notice and the obtaining of the written approval or consent of the Lender and the Owners of not less than 50% in aggregate principal amount of the Bonds at the time Outstanding given and obtained as provided in **Section 1102** hereof. If at any time the Issuer and the Tenant shall request the consent of the Trustee to any such proposed Supplemental Lease, the Trustee shall cause notice of such proposed Supplemental Lease to be mailed in the same manner as provided in **Section 1102** hereof with respect to Supplemental Indentures. Such notice shall briefly set forth the nature of such proposed Supplemental Lease and shall state that copies of the same are on file in the principal office of the Trustee for inspection by all Bondowners. The Trustee shall not be obligated to consent to any Supplemental Lease which, in the judgment of the Trustee, is prejudicial to the rights of the Trustee.

Section 1203. Opinions of Counsel. Prior to or contemporaneously with the consent by the Trustee of execution of any Supplemental Lease, the Trustee shall receive an opinion of counsel nationally recognized on the subject of municipal bonds to the effect that the provisions of such Supplemental Lease are authorized under this Indenture, the Lease and the Act and will, upon execution and delivery thereof, be valid and binding upon the Issuer in accordance with its terms and an opinion of counsel to the Tenant stating that such Supplemental Lease will, upon execution and delivery thereof, be valid and binding upon the Tenant.

ARTICLE XIII

SATISFACTION AND DISCHARGE OF INDENTURE

Section 1301. Satisfaction and Discharge of this Indenture .

(a) When the principal of and interest on all the Bonds shall have been paid in accordance with their terms or provision has been made for such payment, as provided in **Section 1302** hereof, and provision shall also be made for paying all other sums payable hereunder, including the reasonable fees and expenses of the Trustee, the Issuer and Paying Agent to the date of retirement of the Bonds, then the right, title and interest of the Trustee in respect hereof shall thereupon cease, determine and be void, and thereupon the Trustee shall cancel, discharge and release this Indenture and shall execute, acknowledge and deliver to the Issuer such instruments of satisfaction and discharge or release as shall be reasonably requested to evidence such release and the satisfaction and discharge of this Indenture, and shall assign and deliver to the Issuer any property at the time subject to this Indenture which may then be in its possession, except amounts in the Bond Fund required to be paid to the Tenant under **Section 606** hereof and except funds or securities in which such funds are invested held by the Trustee for the payment of the principal of and interest on the Bonds.

(b) The Issuer is hereby authorized to accept a certificate by the Trustee that the whole amount of the principal and interest, if any, so due and payable upon all of the Bonds then Outstanding has been paid or such payment provided for in accordance with **Section 1302** hereof as evidence of satisfaction of this Indenture, and upon receipt thereof shall cancel and erase the inscription of this Indenture from its records.

Section 1302. Bonds Deemed to be Paid .

(a) Bonds shall be deemed to be paid within the meaning of this Article when payment of the principal of and interest thereon to the due date thereof (whether such due date be by reason of maturity or upon redemption as provided in this Indenture, or otherwise), either (1) shall have been made or caused to be made in accordance with the terms thereof, or (2) shall have been provided for by depositing with the Trustee in trust and irrevocably set aside exclusively for such payment (i) moneys sufficient to make such payment or (ii) non-callable Government Securities maturing as to principal and interest in such amount and at such times as will insure the availability of sufficient moneys to make such payment, and, in the case of Bonds which do not mature or will not be redeemed within ninety days of the deposit of cash or non-callable Government Securities, a verification report of a firm of independent certified public accountants as to the adequacy of the amounts so deposited to fully pay the Bonds deemed to be paid. At such time as a Bond shall be deemed to be paid hereunder, as aforesaid, it shall no longer be secured by or entitled to the benefits of this Indenture, except for the purposes of such payment from such moneys or Government Securities.

(b) Notwithstanding the foregoing, in the case of Bonds which by their terms may be redeemed prior to the stated maturities thereof, no deposit under clause (2) of the immediately preceding paragraph shall be deemed a payment of such Bonds as aforesaid until, as to all such Bonds which are to be redeemed prior to their respective stated maturities, proper notice of such redemption shall have been given in accordance with **Article III** of this Indenture or irrevocable instructions shall have been given to the Trustee to give such notice.

(c) Notwithstanding any provision of any other section of this Indenture which may be contrary to the provisions of this Section, all moneys or Government Securities set aside and held in trust pursuant to the provisions of this Section for the payment of Bonds shall be applied to and used solely for the payment of the particular Bonds, if any, with respect to which such moneys and Government Securities have been so set aside in trust.

ARTICLE XIV

MISCELLANEOUS PROVISIONS

Section 1401. Consents and Other Instruments by Bondowners . Any consent, request, direction, approval, objection or other instrument required by this Indenture to be signed and executed by the Bondowners may be in any number of concurrent writings of similar tenor and may be signed or executed by such Bondowners in person or by agent appointed in writing. Proof of the execution of any such instrument or of the writing appointing any such agent and of the ownership of Bonds, if made in the following manner, shall be sufficient for any of the purposes of this Indenture, and shall be conclusive in favor of the Trustee with regard to any action taken, suffered or omitted under any such instrument, namely:

(a) The fact and date of the execution by any person of any such instrument may be proved by the certificate of any officer in any jurisdiction who by law has power to take acknowledgements within such jurisdiction that the person signing such instrument acknowledged before him the execution thereof, or by affidavit of any witness to such execution.

(b) The fact of ownership of Bonds and the amount or amounts, numbers and other identification of such Bonds, and the date of holding the same shall be proved by the registration books of the Issuer maintained by the Trustee pursuant to **Section 206** hereof.

In determining whether the Owners of the requisite principal amount of Bonds Outstanding have given any request, demand, authorization, direction, notice, consent or waiver under this Indenture, Bonds owned by the Tenant or any affiliate of the Tenant shall be disregarded and deemed not to be Outstanding under this Indenture, except that, in determining whether the Trustee shall be protected in relying upon any such request, demand, authorization, direction, notice, consent or waiver, only Bonds which the Trustee knows to be so owned shall be so disregarded, provided, the foregoing provisions shall not be applicable if the Tenant is the only Owner of the Bonds. Notwithstanding the foregoing, Bonds so owned which have been pledged in good faith shall not be disregarded as aforesaid if the pledgee establishes to the satisfaction of the Trustee the pledgee's right so to act with respect to such Bonds and that the pledgee is not the Tenant or any affiliate of the Tenant.

Section 1402. Limitation of Rights Under this Indenture . With the exception of rights herein expressly conferred, nothing expressed or mentioned in or to be implied from this Indenture or the Bonds is intended or shall be construed to give any person other than the parties hereto, the Tenant, the Lender and the Owners of the Bonds, if any, any right, remedy or claim under or in respect to this Indenture, this Indenture and all of the covenants, conditions and provisions hereof being intended to be and being for the sole and exclusive benefit of the parties hereto, the Tenant, the Lender and the Owners of the Bonds, as herein provided.

Section 1403. Notices. It shall be sufficient service of any notice, request, complaint, demand or other paper required by this Indenture to be given or filed with the Issuer, the Trustee, the Tenant or Bondowners if the same shall be duly mailed by registered or certified mail, postage prepaid, return receipt requested, (provided that notice to the Trustee shall in no case be deemed effective until received) or sent by overnight delivery or other delivery service addressed:

(a) To the Issuer:

City of Raymore, Missouri
100 Municipal Circle
Raymore, Missouri 64083
Attention: City Manager

(b) To the Tenant:

KCI Raymore Phase 3, LLC
c/o VanTrust Real Estate, LLC
4900 Main Street, Suite 400
Kansas City, Missouri 64112
Attention: Grant Harrison

(c) To the Trustee:

Security Bank of Kansas City
701 Minnesota Avenue
Kansas City, Kansas 66101
Attention: Corporate Trust Department

(d) To the Lender:

(e) To the Bondowners if the same shall be duly mailed by first-class mail addressed to each of the Owners of Bonds at the time Outstanding as shown by the bond registration books required by **Section 206** hereof to be kept at the principal corporate trust office of the Trustee.

All notices given by certified or registered mail as aforesaid shall be deemed fully given as of the date they are so mailed, provided that any of the foregoing given to the Trustee shall be effective only upon receipt. All notices given by overnight delivery or other delivery service shall be deemed fully given as of the date when received. A duplicate copy of each notice, certificate or other communication given hereunder by either the Issuer or the Trustee to the other shall also be given to the Tenant. The Issuer, the Tenant, the Lender and the Trustee may from time to time designate, by notice given hereunder to the others of such parties, such other address to which subsequent notices, certificates or other communications shall be sent.

Section 1404. Severability . If any provision of this Indenture shall be held or deemed to be invalid, inoperative or unenforceable as applied in any particular case in any jurisdiction or jurisdictions or in all jurisdictions, or in all cases because it conflicts with any other provision or provisions hereof or

any constitution or statute or rule of public policy, or for any other reason, such circumstances shall not have the effect of rendering the provision in question inoperative or unenforceable in any other case or circumstance, or of rendering any other provision or provisions herein contained invalid, inoperative or unenforceable to any extent whatever.

Section 1405. Execution in Counterparts . This Indenture may be simultaneously executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

Section 1406. Governing Law . This Indenture shall be governed exclusively by and construed in accordance with the applicable laws of the State of Missouri.

Section 1407. Electronic Storage . The parties agree that the transactions described herein may be conducted and related documents may be received, sent or stored by electronic means. Copies, telecopies, facsimiles, electronic files and other reproductions of original executed documents shall be deemed to be authentic and valid counterparts of such original documents for all purposes, including the filing of any claim, action, or suit in the appropriate court of law.

Section 1408. Rights of Lender. The Issuer and the Trustee agree that in addition to any other rights to assign the Bonds as set forth herein, the Tenant may collaterally assign its interest in the Bonds to the Lender for the purpose of securing the Tenant's obligations to the Lender in connection with the financing or refinancing of the Project. In the event of a collateral assignment made by the Tenant, the Issuer and the Trustee agree, at the expense of the Tenant, to execute such consents, estoppels and other documents related thereto as the Lender shall reasonably request and in such form reasonably requested by Lender.

Section 1409. Issuer Consent. Pursuant to the Ordinance, the Mayor or the City Manager are authorized to execute all documents on behalf of the Issuer (including documents pertaining to the transfer of property or the financing or refinancing of the Project by the Tenant) as may be required to carry out and comply with the intent of the Ordinance, this Indenture and the Lease. The Mayor or the City Manager are also authorized, unless expressly prohibited herein, to grant on behalf of the Issuer such consents, estoppels and waivers relating to the Bonds, this Indenture, the Lease or the Performance Agreement as may be requested during the term thereof; provided, such consents, estoppels and/or waivers shall not increase the principal amount of the Bonds, increase the term of the Lease or the tax exemption as provided for therein, waive an Event of Default or materially change the nature of the transaction unless otherwise approved by the City Council, and provided further, that the Mayor or the City Manager may seek the input or a decision from the City Council on any matter.

IN WITNESS WHEREOF, the City of Raymore, Missouri, has caused this Indenture to be signed in its name and behalf by its Mayor and the seal of the Issuer to be hereunto affixed and attested by its City Clerk, and to evidence its acceptance of the trusts hereby created, Security Bank of Kansas City has caused this Indenture to be signed in its name and behalf by its duly authorized officer and its official seal to be hereunto affixed and attested by its Secretary or Assistant Secretary, all as of the date first above written.

CITY OF RAYMORE, MISSOURI

By _____
Title: Mayor

[SEAL]

ATTEST:

By _____
Title: City Clerk

**SECURITY BANK OF KANSAS CITY, as
Trustee**

By _____
Title:

EXHIBIT A
(FORM OF BOND)

This Bond has not been registered under the Securities Act of 1933, as amended, or any state securities laws, and this Bond may not be transferred unless (i) the Issuer consents in writing to such transfer, and (ii) the Issuer and the Trustee are furnished a written legal opinion from counsel acceptable to the Issuer, the Trustee and the Tenant, to the effect that such transfer is exempt from the registration requirements of the Securities Act of 1933, as amended, and any applicable state securities laws. This Bond may be transferred to any successor of the Tenant or any entity owned by or under common ownership with the Tenant without the necessity of obtaining the Issuer's consent or such an opinion.

No. 1 **Not to Exceed** **\$37,300,000**

UNITED STATES OF AMERICA
STATE OF MISSOURI
COUNTY OF CASS

CITY OF RAYMORE, MISSOURI

TAXABLE INDUSTRIAL REVENUE BOND
(KCI RAYMORE PHASE 3, LLC PROJECT)
SERIES 2022

<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Dated Date</u>
2.00%	December 1, 2043	[DATED DATE]

THE CITY OF RAYMORE, MISSOURI, a constitutional charter city organized and existing under the laws of the State of Missouri (the "Issuer"), for value received, promises to pay, but solely from the source hereinafter referred to, to

KCI RAYMORE PHASE 3, LLC

or registered assigns, on December 1, 2043, the maximum principal amount of not to exceed

_____ **DOLLARS**

or such lesser amount as may be outstanding hereunder as reflected in the bond registration books maintained by the Trustee. The Issuer agrees to pay such principal amount to the Owner in any coin or currency of the United States of America which on the date of payment thereof is legal tender for the payment of public and private debts (or by book entry as provided in the Indenture and Lease), and in like manner to pay to the Owner hereof, either by check or draft mailed to the Owner at a stated address as it appears on the bond registration books of the City kept by the Trustee under the within mentioned Indenture or, in certain situations authorized in the Indenture, by internal bank transfer (or by book entry

as provided in the Indenture and Lease), or by wire transfer to an account in a commercial bank or savings institution located in the continental United States. This Bond shall bear interest on the Cumulative Outstanding Principal Amount (as hereafter defined) at the per annum Interest Rate stated above, payable in arrears on each December 1. Interest shall be calculated on the basis of a year of 360 days consisting of twelve months of 30 days each. Interest only shall be payable on December 1, 2022 and December 1, 2023. Starting with December 1, 2024 and on each December 1 thereafter while this Bond is Outstanding, both principal and interest shall be payable on each Payment Date. The interest payable on each Payment Date shall be the amount of interest accrued but unpaid on the Cumulative Outstanding Principal Amount on such date. The amount of principal payable on each Payment Date on and after December 1, 2024 shall be determined by dividing the Cumulative Outstanding Principal Amount as of the November 15th immediately preceding such payment date by the number of remaining Payment Dates to and including December 1, 2043. The payment of each such annual installment shall be applied first to accrued interest and then to principal. Any partial prepayment of Bonds under the Indenture shall reduce the Cumulative Outstanding Principal Amount in an amount equal to the principal so prepaid. Absent manifest error, the Trustee's calculation of the Cumulative Outstanding Principal Amount and the principal and interest due on the Bonds on any Payment Date shall be determinative. In no event shall the interest rate on the Bond exceed the maximum permitted amount under Section 108.170 of the Revised Statutes of Missouri.

As used herein, the term "Cumulative Outstanding Principal Amount" means an amount equal to the aggregate of all amounts paid into the Project Fund in accordance with the terms of the hereinafter defined Indenture, as reflected in the bond registration books maintained by the Trustee.

The Trustee shall keep and maintain a record of the amounts deposited or deemed designated into the Project Fund pursuant to the terms of the Indenture as "Principal Amount Deposited into Project Fund" and shall enter the aggregate principal amount of this Bond then outstanding on its records as the "Cumulative Outstanding Principal Amount" on its records maintained for this Bond. On each date upon which a portion of the Cumulative Outstanding Principal Amount is paid to the registered owner hereof, pursuant to the redemption provisions of the Indenture, the Trustee shall enter on its records the principal amount paid on the Bond as "Principal Amount Paid Pursuant to Optional Redemption Provisions," and shall enter the then outstanding principal amount of this Bond as "Cumulative Outstanding Principal Amount" on its records. Unless the Bond is held by the Trustee, the registered owner may from time to time enter the respective amounts deposited or deemed deposited into the Project Fund pursuant to the terms of the Indenture under the column headed "Principal Amount Deposited Into Project Fund" on the attached Table of Cumulative Outstanding Principal Amount (the "Table") and may enter the aggregate principal amount of this Bond then outstanding under the column headed "Cumulative Outstanding Principal Amount" on the attached Table. On each date upon which a portion of the Cumulative Outstanding Principal Amount is paid to the registered owner hereof pursuant to the redemption provisions of the Indenture, unless the Bond is held by the Trustee, the registered owner may enter the principal amount paid on this Bond under the column headed "Principal Amount Paid Pursuant to Optional Redemption Provisions" on the Table and may enter the then outstanding principal amount of this Bond under the column headed "Cumulative Outstanding Principal Amount" on the Table. However, the records maintained by the Trustee as to amounts deposited into the Project Fund or principal amounts paid on this Bond shall be the official records of the Cumulative Outstanding Principal Amount for all purposes.

THIS BOND is a duly authorized Bond of the Issuer designated “City of Raymore, Missouri Taxable Industrial Revenue Bonds (KCI Raymore Phase 3, LLC Project), Series 2022,” in the maximum aggregate principal amount of not to exceed \$37,300,000 (the “Bonds”), to be issued for the purpose of providing funds to pay the cost of acquiring, constructing and equipping an industrial distribution warehouse and commercial facility and associated site works and infrastructure, consisting of one building approximately 498,599 square feet, including land, buildings, structures, improvements and fixtures (the “Project”), to be leased to KCI Raymore Phase 3, LLC, a Missouri limited liability company (the “Tenant”), under the terms of a Lease Agreement dated as of [DATED DATE] (said Lease Agreement, as amended and supplemented from time to time in accordance with the provisions thereof, being herein called the “Lease”), between the Issuer and the Tenant, all pursuant to the authority of and in full compliance with the provisions, restrictions and limitations and Article VI, Section 27(b) of the Missouri Constitution and Sections 100.010 through 100.200, inclusive, of the Revised Statutes of Missouri, as amended, and pursuant to proceedings duly had by the governing body of the Issuer.

THE BONDS are issued under and are equally and ratably secured and entitled to the protection given by a Trust Indenture dated as of [DATED DATE] (said Trust Indenture, as amended and supplemented from time to time in accordance with the provisions thereof, being herein called the “Indenture”), between the Issuer and Security Bank of Kansas City, as trustee (the “Trustee”). Subject to the terms and conditions set forth therein, the Indenture permits the Issuer to issue Additional Bonds (as defined therein) secured by the Indenture on a parity with the Bonds. Reference is hereby made to the Indenture for a description of the provisions, among others, with respect to the nature and extent of the security for the Bonds, the rights, duties and obligations of the Issuer, the Trustee and the owners of the Bonds, and the terms upon which the Bonds are issued and secured.

THIS BOND shall be subject to redemption and payment as provided in the Indenture.

IF THE BONDS are to be called for redemption, the Company shall deliver written notice to the Issuer and the Trustee that it has elected to redeem all or a portion of the Bonds at least 40 days (10 days if the Tenant is the Owner) prior to the scheduled redemption date. The Trustee shall then deliver written notice to the Owners at least 30 days (five days if the Tenant is the Owner) prior to the scheduled redemption date by facsimile and by first-class mail stating the date upon which the Bonds will be redeemed and paid, unless such notice period is waived by the Owners in writing.

THE BONDS are special obligations of the Issuer payable solely out of the rents, revenues and receipts derived by the Issuer from the Project and not from any other fund or source of the Issuer, and are secured by a pledge and assignment of the Project and of such rents, revenues and receipts, including all rentals and other amounts to be received by the Issuer under and pursuant to the Lease, all as provided in the Indenture. The Bonds do not constitute general obligations of the Issuer or the State of Missouri, and neither the Issuer nor said State shall be liable thereon, and the Bonds shall not constitute an indebtedness within the meaning of any constitutional or statutory debt limitation or restriction, and are not payable in any manner by taxation. Pursuant to the provisions of the Lease, rental payments sufficient for the prompt payment when due of the principal of and interest on the Bonds are to be paid by the Tenant directly to the Trustee for the account of the Issuer and deposited in a special account created by the Issuer and designated the “City of Raymore, Missouri, Taxable Industrial Revenue Bond Fund –KCI Raymore Phase 3, LLC Project, Series 2022.”

THE OWNER of this Bond shall have no right to enforce the provision of the Indenture or to institute action to enforce the covenants therein, or to take any action with respect to any event of default under the Indenture, or to institute, appear in or defend any suit or other proceedings with respect thereto, except as provided in the Indenture. In certain events, on the conditions, in the manner and with the effect set forth in the Indenture, the principal of all the Bonds issued under the Indenture and then Outstanding may become or may be declared due and payable before the stated maturity thereof, together with interest accrued thereon. Modifications or alterations of this Bond or the Indenture may be made only to the extent and in the circumstances permitted by the Indenture.

SUBJECT TO the requirements for transfer set forth above in the legend contained on the face of this Bond, this Bond is transferable, as provided in the Indenture, only upon the books of the Issuer kept for that purpose at the above-mentioned office of the Trustee by the registered owner hereof in person or by such person's duly authorized attorney, upon surrender of this Bond together with a written instrument of transfer satisfactory to the Trustee duly executed by the registered owner or such person's duly authorized attorney, and thereupon a new fully registered Bond or Bonds, without coupons, and in the same aggregate principal amounts, shall be issued to the transferee in exchange therefor as provided in the Indenture, and upon payment of the charges therein prescribed. The Issuer, the Trustee and any Paying Agent may deem and treat the person in whose name this Bond is registered as the absolute owner hereof for the purpose of receiving payment of, or on account of, the principal or redemption price hereof and interest due hereon and for all other purposes.

THE BONDS are issuable in the form of one fully registered Bond without coupons in the denomination of \$100,000 of any integral multiple of \$0.01 in excess thereof up to the maximum principal denomination of \$37,300,000.

THIS BOND shall not be valid or become obligatory for any purposes or be entitled to any security or benefit under the Indenture until the Certificate of Authentication hereon shall have been executed by the Trustee.

IT IS HEREBY CERTIFIED AND DECLARED that all acts, conditions and things required to exist, happen and be performed precedent to and in the execution and delivery of the Indenture and the issuance of this Bond do exist, have happened and have been performed in due time, form and manner as required by the Constitution and laws of the State of Missouri.

IN WITNESS WHEREOF, the City of Raymore, Missouri, has caused this Bond to be executed in its name by the manual or facsimile signature of its Mayor, attested by the manual or facsimile signature of its City Clerk and its corporate seal to be affixed hereto or imprinted hereon, and has caused this Bond to be dated as of the date set forth above.

CITY OF RAYMORE, MISSOURI

By _____
Mayor

(SEAL)

ATTEST:

By _____
City Clerk

TABLE OF CUMULATIVE OUTSTANDING PRINCIPAL AMOUNT

<u>Date</u>	Principal Amount Deposited or Deemed Deposited Into <u>Project Fund</u>	Principal Amount Paid Pursuant to Redemption <u>Provisions</u>	Cumulative Outstanding Principal <u>Amount</u>	Notation Made <u>By</u>
-------------	--	---	---	-------------------------------

(FORM OF ASSIGNMENT)
(NOTE RESTRICTIONS ON TRANSFERS)

FOR VALUE RECEIVED, the undersigned hereby sells, assigns and transfers unto

—
Print or Typewrite Name, Address and Social Security or
other Taxpayer Identification Number of Transferee

the within Bond and all rights thereunder, and hereby irrevocably constitutes and appoints _____ attorney to transfer the within Bond on the books kept by the Trustee for the registration and transfer of Bonds, with full power of substitution in the premises.

Dated: _____.

—
NOTICE: The signature to this assignment must correspond with the name as it appears upon the face of the within Bond in every particular and must be guaranteed by an eligible guarantor.

Medallion Signature Guarantee:

CERTIFICATE OF AUTHENTICATION

This Bond is the Taxable Industrial Revenue Bond (KCI Raymore Phase 3, LLC Project), Series 2022, described in the Trust Indenture. The effective date of registration of this Bond is set forth below.

**SECURITY BANK OF KANSAS CITY, as
Trustee**

Date

By _____
Name: _____
Title: _____

EXHIBIT B
PROJECT EQUIPMENT

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

None

EXHIBIT C

PROJECT IMPROVEMENTS

All buildings, structures, improvements and fixtures located on or to be acquired or purchased for the construction, improvement, equipping or remodeling of the Project Site pursuant to **Article IV** of the Lease and paid for in whole or in part from the proceeds of Bonds and all additions, alterations, modifications and improvements thereof made pursuant to this Lease.

EXHIBIT D

PROJECT SITE

Lot 2, Raymore Commerce Center, Second Plat, a subdivision in the City of Raymore, Cass County, Missouri.

**CITY OF RAYMORE, MISSOURI,
As Lessor,**

AND

**KCI RAYMORE PHASE 3, LLC,
As Lessee**

LEASE AGREEMENT

Dated as of [DATED DATE]

Relating to:

**\$37,300,000
(Aggregate Maximum Principal Amount)
City of Raymore, Missouri
Taxable Industrial Revenue Bonds
(KCI Raymore Phase 3, LLC Project)
Series 2022**

The interest of the City of Raymore, Missouri (the “Issuer”), in this Lease Agreement has been pledged and assigned to Security Bank of Kansas City, as Trustee under the Trust Indenture dated as of [DATED DATE], between the Issuer and the Trustee.

LEASE AGREEMENT

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LEASE AGREEMENT

THIS LEASE AGREEMENT, dated as of [DATED DATE] (the **“Lease”**), between the **CITY OF RAYMORE, MISSOURI**, a constitutional charter city duly organized and validly existing under the laws of the State of Missouri (the **“Issuer”**), as lessor, and **KCI RAYMORE PHASE 3, LLC**, a Missouri limited liability company (the **“Tenant”**), as lessee;

WITNESSETH:

WHEREAS, the Issuer is authorized and empowered pursuant to the provisions of Article VI, Section 27(b) of the Missouri Constitution and Sections 100.010 through 100.200, inclusive, of the Revised Statutes of Missouri, as amended (collectively, the **“Act”**), to purchase, construct, extend, equip and improve certain projects (as defined in the Act) and to issue industrial development revenue bonds for the purpose of providing funds to pay the costs of such projects and to lease or otherwise dispose of such projects to private persons or corporations for manufacturing, commercial, warehousing and industrial development purposes upon such terms and conditions as the Issuer deem advisable;

WHEREAS, pursuant to the Act, the governing body of the Issuer has heretofore passed an ordinance (the **“Ordinance”**) on _____, 2022, authorizing the Issuer to issue its Taxable Industrial Revenue Bonds (KCI Raymore Phase 3, LLC Project), Series 2022, in the maximum principal amount of \$37,300,000 (the **“Bonds”**), for the purpose of acquiring, constructing, installing, equipping and fixturing an approximately 498,599 square foot industrial distribution warehouse and commercial facility, including land, buildings, structures, improvements, and fixtures, as hereinafter more fully described (the **“Project”**), and authorizing the Issuer to lease the Project to the Tenant;

WHEREAS, pursuant to the Ordinance, the Issuer is authorized to enter into a Trust Indenture of even date herewith (the **“Indenture”**), with Security Bank of Kansas City (the **“Trustee”**), for the purpose of issuing and securing the Bonds, as therein provided, and to enter into this Lease with the Tenant under which the Issuer will acquire, purchase, construct, improve, equip and fixture the Project and will lease the Project to the Tenant in consideration of rental payments by the Tenant which will be sufficient to pay the principal of and interest on the Bonds;

WHEREAS, pursuant to the foregoing, the Issuer desires to lease the Project to the Tenant and the Tenant desires to lease the Project from the Issuer, for the rentals and upon the terms and conditions hereinafter set forth;

NOW, THEREFORE, in consideration of the premises and the mutual representations, covenants and agreements herein contained, the Issuer and the Tenant do hereby represent, covenant and agree as follows:

ARTICLE I

DEFINITIONS

Section 1.1. Definitions of Words and Terms. In addition to any words and terms defined elsewhere in this Lease and the words and terms defined in **Section 101** of the Indenture which definitions are hereby incorporated herein by reference, and terms defined, the following words and terms as used in this Lease shall have the following meanings:

“Additional Rent” means the additional rental described in **Sections 5.2** and **6.2** of this Lease.

“Basic Rent” means the rental described in **Section 5.1** of this Lease.

“Deed of Trust” means the Deed of Trust and Security Agreement dated as of the date of this Lease granted by the Issuer to secure payment of the Bonds.

“Environmental Reports” means that certain environmental report prepared by [____] dated [____], 2022 as project number [____] in connection with the property.

“Environmental Law” means and includes the Comprehensive Environmental Response, Compensation and Liability Act of 1980, the Resource Conservation and Recovery Act, the Superfund Amendments and Reauthorization Act of 1986, or any other federal, state or local statute, law, ordinance, code, rule, regulation, order or decree regulating, relating to, or imposing liability or standards of conduct concerning any hazardous materials, as now or at any time hereafter in effect and affecting the Project.

“Event of Default” means any Event of Default as described in **Section 12.1** of this Lease.

“Full Insurable Value” means an amount at least sufficient to avoid the effect of any coinsurance provisions of the applicable fire and casualty insurance policy.

“Indenture” means the Trust Indenture dated as of [DATED DATE], between the Issuer and the Trustee, as from time to time amended and supplemented in accordance with the provisions thereof.

“Lease” means this Lease Agreement, between the Issuer and the Tenant, as from time to time amended and supplemented in accordance with the provisions of **Article XIV** of this Lease and **Article XII** of the Indenture.

“Lease Term” means the period from the effective date of this Lease until the Lease Termination Date.

“Lease Termination Date” means December 1, 2043.

“Lender” means any financial institution or lender providing financing to Tenant and its successors or assigns secured by a Mortgage from Tenant to Lender with respect to the Project.

“Mortgage” means any mortgage, deed of trust, leasehold deed of trust or other security granted by the Tenant to secure a loan to the Tenant by the Lender, which mortgage, deed of trust, leasehold deed of trust or other security collectively constitute a lien on a portion or all of the Project.

“Net Proceeds” means, when used with respect to any insurance or condemnation award with respect to the Project, the gross proceeds from the insurance or condemnation award with respect to which that term is used remaining after payment of all expenses (including reasonable attorneys’ fees, trustee’s fees and any extraordinary expenses of the Issuer and the Trustee) incurred in the collection of such gross proceeds.

“Plans and Specifications” means the plans and specifications prepared for and showing the Project, as amended by the Tenant from time to time prior to the Completion Date, the same being duly certified by the Tenant, and on file at the principal office of the Tenant and which shall be available for reasonable inspection by the Issuer, the Trustee and their duly appointed representatives upon advanced notice to the Tenant.

“Project Equipment” means all items of machinery, equipment and parts or other personal property installed or acquired or to be acquired for installation in the Project Improvements or elsewhere on the Project Site pursuant to **Article IV** hereof and paid for in whole or in part from the proceeds of Bonds, as described in **Exhibit C** attached hereto and by this reference made a part hereof, and all replacements thereof and substitutions therefor made pursuant to this Lease.

“Project Improvements” means all buildings, structures, improvements and fixtures located on or to be acquired, purchased, constructed, improved or remodeled on the Project Site pursuant to **Article IV** hereof, as described in **Exhibit B** attached hereto and by this reference made a part hereof, and all additions, alterations, modifications and improvements thereof made pursuant to this Lease.

“Project Site” means all of the real estate described in **Exhibit A** attached hereto and by this reference made a part hereof.

“Trustee” means Security Bank of Kansas City, a state banking corporation duly organized and validly existing under the laws of the State of Kansas and authorized to accept and execute trusts of the character herein set forth under the laws of the State of Missouri, and its successor or successors and any other corporation which at the time may be substituted in its place pursuant to and at the time serving as Trustee under the Indenture.

Section 1.2. Rules of Interpretation.

(a) Words of the masculine gender shall be deemed and construed to include correlative words of the feminine and neuter genders.

(b) Unless the context shall otherwise indicate, words importing the singular number shall include the plural and vice versa, and words importing persons shall include firms, associations and corporations, including governmental entities, as well as natural persons.

(c) Wherever in this Lease it is provided that either party shall or will make any payment or perform or refrain from performing any act or obligation, each such provision shall, even though not so expressed, be construed as an express covenant to make such payment or to perform, or not to perform, as the case may be, such act or obligation.

(d) All references in this instrument to designated “Articles,” “Sections” and other subdivisions are, unless otherwise specified, to the designated Articles, Sections and subdivisions of this instrument as originally executed. The words “herein,” “hereof,” “hereunder” and other words of similar import refer to this Lease Agreement as a whole and not to any particular Article, Section or other subdivision.

(e) The Table of Contents and the Article and Section headings of this Lease shall not be treated as a part of this Lease or as affecting the true meaning of the provisions hereof.

ARTICLE II

REPRESENTATIONS

Section 2.1. Representations by the Issuer. The Issuer makes the following representations as the basis for the undertakings on its part herein contained:

(a) The Issuer is a constitutional charter city duly organized and validly existing under the laws of the State of Missouri. Under the provisions of the Act, the Issuer has lawful power and authority to enter into the transactions contemplated by this Lease and to carry out its obligations hereunder. By proper action of its governing body, the Issuer has been duly authorized to execute and deliver this Lease, acting by and through its duly authorized officers.

(b) The Issuer proposes to acquire, purchase, construct, improve, equip and fixture or cause to be acquired, purchased, constructed, improved, equipped and fixtured on the Project Site the Project Improvements, and proposes to acquire and install, or cause to be acquired and installed, the Project Equipment in the Project Improvements or on the Project Site. The Issuer proposes to lease the Project to the Tenant and sell the Project to the Tenant if the Tenant exercises its option, or is required, to purchase the Project, all for the purpose of furthering the public purposes of the Act, and the governing body of the Issuer has found and determined that the acquisition, purchase, construction, improving, equipping and fixturing of the Project will further the public purposes of the Act.

(c) To finance the costs of the Project, the Issuer proposes to issue the Bonds which will be scheduled to mature as set forth in **Article II** of the Indenture and will be subject to redemption prior to maturity in accordance with the provisions of **Article III** of the Indenture.

(d) The Bonds are to be issued under and secured by the Indenture, pursuant to which the Project and the net earnings therefrom, including all rents, revenues and receipts to be derived by the Issuer from the leasing or sale of the Project, will be pledged and assigned to the Trustee as security for payment of the principal of and interest on the Bonds.

(e) The Issuer will not mortgage the Project or pledge the revenues derived therefrom for any bonds or other obligations other than the Bonds except for the Deed of Trust or with the written consent of the Authorized Tenant Representative and Lender.

(f) The Issuer shall have no authority to operate the Project as a business or in any other manner except as the lessor thereof and except as may be necessary or desirable subsequent to an Event of Default.

(g) The acquisition, purchase, construction, improvement, equipping and fixturing of the Project and the leasing of the Project by the Issuer to the Tenant will further the public purposes of the Act.

(h) No member of the governing body of the Issuer or any other officer of the Issuer has any significant or conflicting interest, financial, employment or otherwise, in the Tenant or in the transactions contemplated hereby.

Section 2.2. Representations by the Tenant. The Tenant makes the following representations as the basis for the undertakings on its part herein contained:

(a) The Tenant is a limited liability company duly organized, validly existing and in good standing under the laws of the State of Missouri, and authorized to do business in the State of Missouri.

(b) The Tenant has lawful power and authority to enter into this Lease and to carry out its obligations hereunder and by proper corporate action of its members, the Tenant has been duly authorized to execute and deliver this Lease.

(c) The execution and delivery of this Lease, the consummation of the transactions contemplated hereby, and the performance of or compliance with the terms and conditions of this Lease by the Tenant will not conflict with or result in a material breach of any of the terms, conditions or provisions of, or constitute a material default under, any mortgage, deed of trust, lease or any other restrictions or any agreement or instrument to which the Tenant is a party or by which it or any of its property is bound, or any order, rule or regulation applicable to the Tenant or any of its property of any court or governmental body, or constitute a material default under any of the foregoing, or result in the creation or imposition of any prohibited lien, charge or encumbrance of any nature whatsoever upon any of the property or assets of the Tenant under the terms of any instrument or agreement to which the Tenant is a party.

(d) The Project will comply in all material respects with all presently applicable building and zoning, health, environmental and safety ordinances and laws, and to the best of its knowledge, without independent investigation, the Project will comply with all other applicable laws, rules and regulations.

(e) To the best of Tenant's knowledge, the Project is located wholly within the corporate limits of the City of Raymore, Missouri.

ARTICLE III

GRANTING PROVISIONS

Section 3.1. Granting of Leasehold Estate . The Issuer hereby exclusively rents, leases and lets the Project to the Tenant, subject to Permitted Encumbrances, and the Tenant hereby rents, leases and

hires the Project from the Issuer, subject to Permitted Encumbrances, for the rentals and upon and subject to the terms and conditions herein contained. The Issuer and the Tenant agree and acknowledge that title to the Project is or will be subject to the lien granted to the Lender by the Tenant prior to or following the Tenant's conveyance of the Project Site to the Issuer in connection with the Project.

Section 3.2. Lease Term . This Lease shall become effective upon its delivery, and subject to sooner termination pursuant to the provisions of this Lease, shall have an initial term commencing as of the date of this Lease and terminating on the Lease Termination Date.

Section 3.3. Possession and Use of the Project.

(a) The Issuer covenants and agrees that as long as neither the Issuer nor the Trustee has exercised any of the remedies set forth in **Section 12.2(c)** following the occurrence and continuance of an uncured Event of Default, the Tenant shall have sole and exclusive possession of the Project (subject to Permitted Encumbrances and the Issuer's and the Trustee's right of access pursuant to **Section 10.3** hereof) and shall and may peaceably and quietly have, hold and enjoy the Project during the Lease Term. The Issuer covenants and agrees that it will not take any action, other than expressly pursuant to **Article XII** of this Lease, to prevent the Tenant from having quiet and peaceable possession and enjoyment of the Project during the Lease Term and will, at the request and expense of the Tenant, cooperate with the Tenant in order that the Tenant may have quiet and peaceable possession and enjoyment of the Project and will defend the Tenant's enjoyment and possession thereof against all parties.

(b) Subject to the provisions of this Section, the Tenant shall have the right to use the Project for any lawful purpose allowed by law and contemplated by the Act. The Tenant shall comply in all material respects with all statutes, laws, ordinances, orders, judgments, decrees, regulations, directions and requirements of all federal, state, local and other governments or governmental authorities, now or hereafter applicable to the Project or to any adjoining public ways, as to the manner of use or the condition of the Project or of adjoining public ways. In the event of demonstrated noncompliance with such statutes, laws, ordinances, orders, judgments, decrees, regulations, directions and requirements the Tenant will take all reasonable steps to comply with such statutes, laws, ordinances, orders, judgments, decrees, regulations, directions and requirements. The Tenant shall also comply with the mandatory requirements, rules and regulations of all insurers under the policies carried under the provisions of **Article VII** hereof. The Tenant shall pay all costs, expenses, claims, fines, penalties and damages that may in any manner arise out of, or be imposed as a result of, the failure of the Tenant to comply with the provisions of this Section. Notwithstanding any provision contained in this Section, however, the Tenant shall have the right, at its own cost and expense, to contest or review by legal or other appropriate procedures the validity or legality of any such governmental statute, law, ordinance, order, judgment, decree, regulation, direction or requirement, or any such requirement, rule or regulation of an insurer, and during such contest or review the Tenant may refrain from complying therewith.

ARTICLE IV

PURCHASE, CONSTRUCTION, RENOVATION, INSTALLATION AND EQUIPPING OF THE PROJECT

Section 4.1. Issuance of the Bonds.

(a) In order to provide funds for the payment of the Project Costs, the Issuer agrees that it will issue, sell and cause to be delivered to the purchaser thereof the Bonds in accordance with the provisions of the Indenture and the Bond Purchase Agreement. The proceeds of the sale of the Bonds, when received, shall be paid over to the Trustee for the account of the Issuer. The Trustee shall promptly deposit such proceeds, when received, as provided in the Indenture, to be used and applied as hereinafter provided in this Article and in the Indenture.

(b) The Issuer may authorize the issuance of Additional Bonds from time to time upon the terms and conditions provided in **Section 209** of the Indenture for the purposes described therein.

(c) If no Event of Default by Tenant exists hereunder, the Issuer will, at the request of the Tenant, from time to time, use its best efforts to issue the amount of Additional Bonds specified by the Tenant; provided that the terms of such Additional Bonds, the purchase price to be paid therefor and the manner in which the proceeds therefrom are to be disbursed shall have been approved in writing by the Tenant; provided further that the Tenant and the Issuer shall have entered into an amendment to this Lease to provide for rent in an amount at least sufficient to pay principal and interest on the Additional Bonds when due and the Issuer shall have otherwise complied with the provisions of the Indenture with respect to the issuance of such Additional Bonds.

Section 4.2. Purchase, Construction, Renovation, Installation, Equipping and Fixturing of the Project . The Issuer and the Tenant agree that the Issuer will and the Tenant as the agent of the Issuer shall, but solely from the Project Fund except as otherwise provided herein, acquire, purchase, construct, improve, equip and fixture the Project as follows:

(a) Concurrently with the execution of this Lease, the Issuer will acquire the Project Site and any Project Improvements and Project Equipment located on the Project Site which the Tenant desires to convey to the Issuer. Concurrently with the execution of this Lease (1) a deed and any other necessary instruments of transfer will be delivered to the Issuer, (2) said deed and a memorandum of this Lease (the "Memorandum of Lease") will be placed of record, and (3) the title insurance policies required by **Article VII** hereof or commitments to issue such policies will be delivered to the Trustee.

(b) The Tenant will, on behalf of the Issuer, acquire, purchase, construct, improve and fixture the Project Improvements on the Project Site and otherwise improve the Project Site in accordance with the Plans and Specifications, as may be modified as set forth herein. The Tenant agrees that the aforesaid acquisition, purchase, construction, improvement and fixturing will, with such changes and additions as may be made hereunder, result in a Project suitable for use by the Tenant for its purposes, and that all real and personal property described therein is necessary in connection with the Project.

(c) The Tenant will, on behalf of the Issuer, purchase and install the Project Equipment in the Project Improvements or on the Project Site in accordance with the Plans and Specifications, as may be

modified as set forth herein. The Issuer and the Tenant recognize that the Project Equipment is subject to change during the Construction Period and thereafter pursuant to the provisions of this Lease and agree that the definitive list of the Project Equipment shall be the list maintained by the Trustee pursuant to this Lease. The Tenant shall transfer title to the Project Equipment and the Project Improvements to the Issuer from time to time by bills of sale or other instruments of transfer (including requisition certificates in the form of **Exhibit D**). On or before March 1 of each year or such other date required by law for reporting personal property declarations, the Tenant shall furnish to the Issuer, Cass County, Missouri (the "County") and the Trustee a list of items (based on the Tenant's internal record keeping) comprising the Project Equipment and Project Improvements as of January 1 of such year. The improper inclusion or exclusion of any Project Equipment or Project Improvements pursuant to such list may be rectified by the Tenant within 30 days after notice of such improper inclusion or exclusion. The improper inclusion or exclusion of an item on or from such list shall not affect the items comprising the Project Equipment or Project Improvements for the purpose of this Lease or title thereto as intended by the parties hereto. The Tenant shall provide such information to the Issuer, the County and the Trustee as may be requested by the Issuer or the Tenant in order to ensure that such list corresponds to the list of Project Equipment and Project Improvements maintained by the Trustee pursuant to **Section 10.8**. Each bill of sale or other instrument of transfer and each personal property declaration form shall be of sufficient specificity so as to enable the County's officials (including representatives of the Assessor's office) to determine which personal property as reported on the annual personal property declaration constitutes Project Equipment and/or Project Improvements (and therefore is owned by the Issuer) and which personal property does not constitute Project Equipment or Project Improvements (and therefore is owned by the Tenant). The Issuer and the Tenant agree that, pursuant to **Section 4.8**, property purchased in whole or in part by the Tenant with its own funds, and not Bond proceeds, shall not constitute part of the Project Equipment or Project Improvements and shall remain the property of the Tenant and therefore subject to taxation.

(d) The Tenant agrees that it will use its reasonable efforts to cause the acquisition, purchase, construction, improvement, equipping and fixturing of the Project to be completed as soon as practicable with all reasonable dispatch. In the event such acquisition, purchase, construction, improvement, and equipping and fixturing commences prior to the receipt of proceeds from the sale of the Bonds, the Tenant agrees to advance all funds necessary for such purpose. The Tenant may seek reimbursement from the proceeds of the Bonds for all such funds advanced.

(e) Notwithstanding anything to the contrary contained herein, the Tenant may make changes in and to the Construction Contracts and the Plans and Specifications incorporated therein without the consent of the Issuer.

Section 4.3. Project Costs . The term Project Costs shall have the meaning set forth in the Indenture. The Issuer hereby agrees to pay for, but solely from the Project Fund, and hereby authorizes and directs the Trustee to pay for, but solely from the Project Fund, all Project Costs upon receipt by the Trustee of a certificate or certificates pursuant to **Section 4.4** hereof. The Tenant may not submit any requisition certificates for Project Costs incurred after the Completion Date.

Section 4.4. Payment for Project Costs. All Project Costs as specified in **Section 4.3** hereof shall be paid by the Trustee from the Project Fund as more fully provided in the Indenture. The Issuer hereby authorizes and directs the Trustee to make disbursements from the Project Fund, upon receipt by the Trustee of certificates in substantially the form attached hereto as **Exhibit D**, signed by an Authorized Tenant Representative:

(a) requesting payment or reimbursement of a specified amount of such funds (which amount shall not exceed the value of the property being transferred to the Issuer simultaneously with any request) and directing to whom such amount shall be paid (which may include the Tenant in the event of a reimbursement);

(b) describing each item of Project Costs for which payment is being requested, including, if applicable, for each item of Project Equipment or Project Improvement, a description of the item and, for each item of Project Equipment, a serial or other identifying number, if any, for such item;

(c) stating that each item for which payment is requested is or was desirable and appropriate in connection with the purchase, installation or equipping of the Project has been properly incurred and is a proper charge against the Project Fund, that the amount requested either has been paid by the Tenant, or is justly due, and has not been the basis of any previous requisition from the Project Fund; and

(d) stating that, except for the amounts, if any, stated in said certificate, to the best of the knowledge of the Authorized Tenant Representative there are no outstanding disputed statements for which payment is requested for labor, wages, materials, supplies or services in connection with the purchase, installation or equipping of the Project which, if unpaid, might become the basis of a vendors', mechanics', laborers' or materialmen's statutory or similar lien upon the Project or any part thereof, or setting out (i) all disputed statements and the reason for such disputes, and (ii) all statements in process but not yet presented to the Trustee for payment.

The Trustee may rely conclusively on any such certificate and shall not be required to make any independent inspection or investigation in connection therewith. The approval of any requisition certificate by the Authorized Tenant Representative shall constitute unto the Trustee an irrevocable determination that all conditions precedent to the payments requested have been completed. The Trustee shall retain copies of all requisition certificates for the same period of record retention described in **Section 703** of the Indenture.

Section 4.5. Establishment of Completion Date. The Completion Date shall be evidenced to the Trustee by a certificate signed by the Authorized Tenant Representative stating (a) that the acquisition, purchase, construction, improvement, equipping and fixturing of the Project has been completed in accordance with the Plans and Specifications, (b) that all costs and expenses incurred in the acquisition, purchase, construction, improvement, equipping and fixturing of the Project have been paid except costs and expenses the payment of which is not yet due or is being retained or contested in good faith by the Tenant, and (c) amounts to be retained by Trustee with respect to item (b) above. Notwithstanding the foregoing, such certificate shall state that it is given without prejudice to any rights against third parties which exist at the date of such certificate or which may subsequently come into being. The Tenant and the Issuer agree to cooperate in causing such certificate to be furnished to the Trustee.

Section 4.6. Surplus or Deficiency in Project Fund .

(a) Upon receipt of the certificate described in **Section 4.5** hereof, the Trustee shall, as provided in **Section 504** of the Indenture, transfer any remaining moneys then in the Project Fund to the Bond Fund to be applied as directed by the Tenant solely to (1) the payment of principal and premium, if

any, of the Bonds through the payment (including regularly scheduled principal payments, if any) or redemption thereof at the earliest date permissible under the terms of the Indenture, or (2) at the option of the Tenant, to the purchase of Bonds, to the extent practical, pursuant to the appropriate written instructions of the Tenant, at such earlier date or dates as the Tenant may elect. Any amount so deposited in the Bond Fund may be invested as permitted by **Section 702** of the Indenture.

(b) If the Project Fund shall be insufficient to pay fully all Project Costs and to complete the Project lien free, the Tenant shall pay, in cash, the full amount of any such deficiency by making payments thereof directly to the contractors and to the suppliers of materials and services as the same shall become due, and the Tenant shall save the Issuer and the Trustee whole and harmless from any obligation to pay such deficiency.

Section 4.7. Project Property of the Issuer. The Project Site and all Project Improvements located thereon at the execution hereof and which the Tenant desires to convey to the Issuer, all work and materials on the Project Improvements as such work progresses, and all additions or enlargements thereto or thereof, the Project as fully completed, including Project Equipment, anything under this Lease which becomes, is deemed to be, or constitutes a part of the Project, and the Project as repaired, rebuilt, rearranged, restored or replaced by the Tenant under the provisions of this Lease, except as otherwise specifically provided herein, shall immediately when erected or installed become the absolute property of the Issuer, subject only to Permitted Encumbrances.

Section 4.8. Machinery and Equipment Purchased by the Tenant. Any item of machinery or equipment the entire purchase price of which is paid for by the Tenant with the Tenant's own funds, and no part of the purchase price of which is paid for from funds deposited pursuant to the terms of this Lease in the Project Fund, shall be the property of the Tenant.

Section 4.9. Environmental Matters.

(a) The Tenant acknowledges that it is responsible for maintaining the Project in compliance with all Environmental Laws. In the event that the Tenant fails to undertake to comply with any final, non-appealable order issued by any local, state or federal authority under applicable Environmental Law, the Issuer or the Trustee, thirty days after written notice to the Tenant, may elect (but shall not be required) to undertake such compliance if the Tenant has not undertaken such compliance or is otherwise not prosecuting the same to completion with reasonable diligence. Any moneys expended by the Issuer or the Trustee in efforts to comply with any applicable Environmental Law (including the reasonable cost of hiring consultants, undertaking sampling and testing, performing any cleanup necessary or useful in the compliance process and reasonable attorneys' fees) shall be due and payable as Additional Rent hereunder with interest thereon at the rate of interest per annum on the Bonds from the date such cost is incurred. There shall be unlimited recourse to the Tenant to the extent of any liability incurred by the Issuer or the Trustee with respect to any breaches of the provisions of this section.

(b) As between the Issuer and Trustee on the one hand, and the Tenant on the other, the Tenant shall be solely responsible for and shall complete any cleanup of the Project Site if and to the extent required by any Environmental Law or federal or state regulatory authority with respect to, all "Recognized Environmental Conditions" identified in any Environmental Reports.

ARTICLE V

RENT PROVISIONS

Section 5.1. Basic Rent . The Tenant covenants and agrees to pay to the Trustee in same day funds for the account of the Issuer during this Lease Term, on or before 11:00 a.m., Trustee's local time, on or before each December 1 (each a "Payment Date"), commencing December 1, 2022 and continuing until the principal of and interest on the Bonds shall have been fully paid, as "Basic Rent" for the Project, an amount which, when added to any collected funds then on deposit in the Bond Fund and available for the payment of principal of the Bonds and the interest thereon on such Payment Date, shall be equal to the amount payable on such Payment Date as principal of and interest on the Bonds (except as offset pursuant to the right of the Tenant described herein). On December 1, 2043 (or such earlier date as the Tenant may elect to redeem all of the Bonds), the Tenant shall also pay an amount equal to all remaining principal due on the Bonds in connection with such maturity or redemption (subject to the right of the Tenant to surrender the Bonds in lieu of such payment). All payments of Basic Rent provided for in this Section shall be paid directly to the Trustee and shall be deposited in accordance with the provisions of the Indenture into the Bond Fund and shall be used and applied by the Trustee in the manner and for the purposes set forth in this Lease and the Indenture. In furtherance of the foregoing, and notwithstanding any other provision in this Lease, the Indenture, the Bond Purchase Agreement or the Performance Agreement to the contrary, and provided that the Tenant is the sole holder of the Bonds, the Tenant may set-off the then-current Basic Rent payment against the Issuer's obligation to the Tenant as Bondholder under the Indenture in lieu of delivery of the Basic Rent on any Payment Date, without providing notice of such set-off to the Trustee. The Trustee may conclusively rely on the absence of any notice from the Tenant to the contrary as evidence that such set-off has occurred. On the final Payment Date, the Tenant will (a) if the Trustee holds the Bonds, notify the Trustee of the Bonds not previously paid that are to be cancelled or (b) if an entity other than the Trustee holds the Bonds, deliver or cause to be delivered to the Trustee for cancellation Bonds not previously paid. The Tenant shall receive a credit against the Basic Rent payable by the Tenant in an amount equal to the principal amount of the Bonds so tendered for cancellation plus accrued interest thereon.

Section 5.2. Additional Rent . The Tenant shall pay as Additional Rent, within thirty (30) days after receiving an itemized invoice therefor, the following amounts:

(a) all reasonable fees, agreed upon charges and expenses, including, without limitation, agent and counsel fees and expenses, of the Trustee and the Paying Agent incurred under the Indenture, this Lease or any other document entered into in connection with the Bonds, as and when the same become due;

(b) all costs incident to the payment of the principal of and interest on the Bonds as the same becomes due and payable, including all costs and expenses in connection with the call, redemption and payment of all Outstanding Bonds;

(c) all fees, costs, charges and expenses reasonably incurred in connection with the enforcement of any rights against the Tenant or the Project under this Lease, the Performance Agreement or the Indenture by the Issuer, the Trustee or the Bondowners, except for such expenses as may be incurred solely as a result of the negligence or wrongful misconduct of the Issuer, the Trustee or both;

(d) an amount sufficient to reimburse the Issuer for all expenses reasonably incurred by the Issuer hereunder and in connection with the performance of its obligations under this Lease or the Indenture and agreed upon by Tenant; and

(e) all other payments of whatever nature which the Tenant has agreed to pay or assume under the provisions of this Lease, the Indenture, the Performance Agreement or any other document entered into in connection with the Bonds.

Section 5.3. Obligations of Tenant Absolute and Unconditional.

(a) The obligations of the Tenant under this Lease to make payments of Basic Rent and Additional Rent on or before the date the same become due, and to perform all of its other obligations, covenants and agreements hereunder shall be absolute and unconditional, without notice or demand (except as expressly provided herein), and without abatement, deduction, set-off, counterclaim, recoupment or defense or any right of termination or cancellation arising from any circumstance whatsoever, whether now existing or hereafter arising, and irrespective of whether the Project shall have been started or completed, or whether the Issuer's title thereto or to any part thereof is defective or nonexistent, and notwithstanding any failure of consideration or frustration of commercial purpose, legal curtailment of the Tenant's use thereof, the eviction or constructive eviction of the Tenant, any change in the tax or other laws of the United States of America, the State of Missouri or any political subdivision thereof, any change in the Issuer's legal organization or status, or any default of the Issuer hereunder, and regardless of the invalidity of any action of the Issuer, and regardless of the invalidity of any portion of this Lease.

(b) Nothing in this Lease shall be construed to release the Issuer from the performance of any agreement on its part herein contained or as a waiver by the Tenant of any rights or claims the Tenant may have against the Issuer under this Lease or otherwise, but any recovery upon such rights and claims shall be had from the Issuer separately, it being the intent of this Lease that the Tenant shall be unconditionally and absolutely obligated to perform fully all of its obligations, agreements and covenants under this Lease (including the obligation to pay Basic Rent and Additional Rent) for the benefit of the Bondowners. The Tenant may, however, at its own cost and expense and in its own name or in the name of the Issuer, prosecute or defend any action or proceeding or take any other action involving third persons which the Tenant deems reasonably necessary in order to secure or protect its right of possession, occupancy and use hereunder, and in such event the Issuer hereby agrees to cooperate fully with the Tenant and to take all action necessary to effect the substitution of the Tenant for the Issuer in any such action or proceeding if the Tenant shall so request.

Section 5.4. Prepayment of Basic Rent . The Tenant may at any time prepay all or any part of the Basic Rent provided for hereunder (subject to the limitations of **Section 301** of the Indenture relating to the partial redemption of the Bonds), provided such prepayment shall not be effective until notice thereof shall have been delivered to the Trustee (whether such prepayment is deemed to be paid, paid by set-off, or paid through a transfer of funds). During such times as the amount held by the Trustee in the Bond Fund shall be sufficient to pay, at the time required, the principal of and interest on all the Bonds then remaining unpaid, the Tenant shall not be obligated to make payments of Basic Rent under the provisions of this Lease.

Section 5.5. Redemption of Bonds . The Issuer and the Trustee, at the written direction of the Tenant, at any time the aggregate moneys in the Bond Fund are sufficient for such purposes, shall (a) if the same are then redeemable under the provision of **Article III** of the Indenture, take all steps that may be necessary under the applicable redemption provisions of the Indenture to effect the redemption of all or such part of the then Outstanding Bonds as may be specified by the Tenant, on such redemption date as may be specified by the Tenant or (b) cause such moneys in the Bond Fund or such part thereof as the Tenant shall direct, to be applied by the Trustee, to the extent practical, pursuant to the appropriate written instructions of the Tenant, for the purchase of Bonds in the open market for the purpose of cancellation at prices not exceeding the principal amount thereof, or (c) a combination of (a) and (b) as provided in such direction.

Section 5.6. Payments In Lieu of Taxes. The Tenant covenants and agrees to make payment of PILOTS to the Issuer upon issuance of the Bonds and on or before each December 1 thereafter, in the following amounts and in the years as set forth below:

Year	Fixed PILOT
0, during construction	*
1	\$14,958
2	14,958
3	14,958
4	14,958
5	14,958
6	29,916
7	29,916
8	29,916
9	39,888

Year	Fixed PILOT
10	\$39,888
11	54,846
12	54,846
13	229,356
14	229,356
15	229,356
16	354,005
17	354,005
18	354,005
19	354,005
20	354,005

*The PILOT Payment during construction (expected to be 2022 and 2023) shall be the taxes that would otherwise be due for the Project Site. The Fixed Pilot will begin in the first year subsequent to substantial completion of construction of the Project.

The PILOTS payment shall be applicable to the PILOTS due under the Performance Agreement the year after payment required herein and shall be held in escrow by the Issuer and disbursed to the affected taxing districts on December 1 in the year following the receipt of the PILOTS payment from the Tenant by the Issuer as provided in the Performance Agreement. The payment of the PILOTS payments as required hereunder shall satisfy the obligation to make such payments under the Performance Agreement.

ARTICLE VI

MAINTENANCE, TAXES AND UTILITIES

Section 6.1. Maintenance and Repairs. Throughout the Lease Term the Tenant shall, at its own expense, keep the Project in as reasonably safe condition as the operation thereof will permit, and keep the Project in good repair and in good operating condition, making from time to time all necessary repairs thereto and renewals and replacements thereof.

Section 6.2. Taxes, Assessments and Other Governmental Charges.

(a) Subject to subsection (b) of this Section, the Tenant shall promptly pay and discharge, as the same become due, all taxes and assessments, general and special, and other governmental charges of any kind whatsoever that may be lawfully taxed, charged, levied, assessed or imposed upon or against the Project, or any part thereof or interest therein (including the leasehold estate of the Tenant therein) or any buildings, improvements, machinery and equipment at any time installed thereon by the Tenant, or Basic Rent and other amounts payable under this Lease, including any new taxes and assessments not of the kind enumerated above to the extent that the same are lawfully made, levied or assessed in lieu of or in addition to taxes or assessments now customarily levied against real or personal property, and further including all utility charges, assessments and other general governmental charges and impositions whatsoever, foreseen or unforeseen, which if not paid when due would materially impair the security of the Bonds or materially encumber the Issuer's title to the Project; provided that with respect to any special assessments or other governmental charges that are lawfully levied and assessed which may be paid in installments, the Tenant shall be obligated to pay only such installments thereof as become due and payable during the Lease Term.

(b) The Tenant shall have the right, in its own name or in the Issuer's name, to contest the validity or amount of any tax, assessment or other governmental charge which the Tenant is required to bear, pay and discharge pursuant to the terms of this Article by appropriate legal proceedings instituted before the tax, assessment or other governmental charge complained of becomes delinquent if and provided (1) the Tenant, before instituting any such contest, gives the Issuer and the Trustee written notice of its intention so to do, (2) the Tenant diligently prosecutes any such contest, at all times effectively stays or prevents any official or judicial sale therefor, under execution or otherwise, and (3) the Tenant promptly pays any final judgment enforcing the tax, assessment or other governmental charge so contested and thereafter promptly procures record release or satisfaction thereof. The Issuer agrees to cooperate fully with the Tenant in connection with any and all administrative or judicial proceedings related to any tax, assessment or other governmental charge. The Tenant shall hold the Issuer and the Trustee whole and harmless from any costs and expenses the Issuer may incur related to any of the above. Tenant shall receive a credit under the Performance Agreement to the extent of any taxes so paid or reimbursed by the Tenant. Nothing in this Lease shall be construed to require the Tenant to make duplicate tax payments.

Section 6.3. Utilities . All utilities and utility services used by the Tenant in, on or about the Project shall be paid for by the Tenant and shall be contracted by the Tenant in the Tenant's own name, and the Tenant shall, at its sole cost and expense, procure any and all permits, licenses or authorizations necessary in connection therewith.

Section 6.4. Property Tax Exemption. The Issuer and the Tenant expect and intend that while the Project is owned by the Issuer and is subject to this Lease, the Project will be exempt from all ad valorem real and personal property taxes by reason of such ownership, and the Issuer agrees that it will (at the expense of the Tenant) cooperate with the Tenant to defend such exemption against all parties. The Issuer and the Tenant further acknowledge and agree that the Issuer's obligations hereunder are contingent upon the Tenant making the payments due under and otherwise complying with the terms of the Performance Agreement during the term of this Lease. The terms and conditions of the Performance Agreement are incorporated herein as if fully set forth herein.

ARTICLE VII

INSURANCE

Section 7.1. Title Insurance. The Tenant will provide to the Issuer and the Trustee, at its expense, a copy of the owner's title insurance policy purchased by Tenant upon its acquisition of the Project Site or other reasonable evidence, such as a current title report, of the current ownership of the Project Site. The Tenant shall not be required to purchase a title insurance policy with respect to the interests of the Issuer or the Trustee in the Project Site.

Section 7.2. Casualty Insurance .

(a) Subject to the right of the Tenant to increase the deductibles described herein and to provide for self-insurance as provided in subparagraph (c) of this Section, the Tenant shall at all times during the Construction Period in which vertical improvements exist maintain at its sole cost and expense, or cause the contractors under the Construction Contracts to maintain, in full force and effect a policy or policies of Builder's Risk-Completed Value Form Insurance special causes of loss form policy then in use in the State of Missouri to the Full Insurable Value of the Project (subject to reasonable loss deductible clauses not to exceed 5% of the total building value or such other amount reasonably approved by the Issuer).

Subject to the rights of the Tenant provided in subparagraph (c) of this Section, prior to or simultaneously with the expiration of said Builder's Risk Insurance, the Tenant shall at its sole cost and expense obtain and shall maintain throughout the Lease Term, a policy or policies of insurance to keep the Project constantly insured against loss or damage by fire, lightning and all other risks covered by the extended coverage insurance endorsement then in use in the State of Missouri in an amount equal to the Full Insurable Value thereof (subject to reasonable loss deductible clauses not to exceed 5% of the total building value or such other amount reasonably approved by the Issuer). The initial determination of Full Insurable Value shall be made at the Completion Date, and thereafter, the Full Insurable Value of the Project shall be provided once in every three years and from time to time at the written request of the Issuer (but not more frequently than once in every three years) by the certificate of an Authorized Tenant Representative or the chief financial officer of the Tenant. The insurance required pursuant to this Section shall be maintained at the Tenant's sole cost and expense, shall be maintained with an insurance company or companies authorized to do business in the State of Missouri and rated not less than AM Best A- VII as may be selected by the Tenant. Certificates of insurance providing for the type and amount of insurance obtained required under this Section shall be delivered by the Tenant to the Trustee and copies of the

insurance policies will be provided by Tenant to the Issuer and the Trustee upon request. All such policies of insurance pursuant to this Section, and all renewals thereof, shall name the Issuer, the Tenant and the Trustee as insureds as their respective interests may appear, subject to the rights of Lender pursuant to the Mortgage and the other documents executed in favor of the Lender, and shall contain a provision that such insurance may not be canceled by the issuer thereof without at least 30 days' advance written notice to the Issuer, the Tenant and the Trustee (provided such endorsement is then generally available in the commercial insurance market), and shall be payable to the Trustee (to the extent not payable to the Lender).

(b) Subject to the provisions of the documents of the Lender (if any) evidencing and securing the loan to the Tenant which shall otherwise control, in the event of loss or damage to the Project, the Net Proceeds of casualty insurance carried pursuant to this Section shall be paid over to the Trustee and shall be applied as provided in **Article IX** of this Lease, or as may be directed by, or on behalf of, the Owners of 100% in principal amount of the Bonds outstanding.

(c) In lieu of obtaining all or any part of the insurance required by subparagraph (a) and/or Section 7.3 hereof, the Tenant may elect to be self-insured for all or any part of such requirements (which right to self-insure shall include the right of the Tenant to increase the deductibles on such policies to an amount not to exceed 5% of the total building value) provided the Tenant complies with each of the following: (i) the Tenant notifies the Issuer and the Trustee in writing that it has elected to increase one or more of the deductibles on such policies or to provide such coverages through a self-insurance program, (ii) if the self-insurance program is maintained by a legal entity other than the Tenant, the Tenant notifies the Issuer and the Trustee in writing of an address to which the Issuer and the Trustee may submit claims under such self-insurance program, and (iii) the Tenant, or the Tenant in combination with its parent company and affiliates, has a net worth in excess of \$200,000,000, as determined by generally accepted accounting principles.

Section 7.3. Commercial General Liability Insurance

(a) Subject to the right of the Tenant to increase the deductibles described herein and to provide for blanket insurance policies as provided in **Section 7.4** of this Lease, the Tenant shall at its sole cost and expense maintain or cause to be maintained at all times during the Lease Term commercial general liability insurance (including but not limited to coverage for all losses whatsoever arising from the ownership, maintenance, operation or use of any automobile, truck or other motor vehicle), under which the Issuer and the Trustee shall be named as additional insureds, properly protecting and indemnifying the Issuer and the Trustee, in an amount not less than \$2,000,000 adjusted for inflation pursuant to Section 537.610 of the Revised Statutes of Missouri, as amended for bodily injury (including death) in any one occurrence (subject to reasonable loss deductible clauses not to exceed \$1,000,000)), and not less than \$1,000,000 for property damage in any one occurrence (subject to reasonable loss deductible clauses not to exceed \$1,000,000). The policies of said insurance shall contain a provision that such insurance may not be canceled by the issuer thereof without at least 30 days' advance written notice to the Issuer, the Tenant and the Trustee (provided such endorsement is then generally available in the commercial insurance market). Such policies or copies or certificates thereof shall be furnished to the Trustee and the Issuer upon request, and certificates of insurance for such policies shall be furnished to the Trustee.

(b) In the event of a public liability occurrence, the Net Proceeds of liability insurance carried pursuant to this Section shall be applied toward the extinguishment or satisfaction of the liability with respect to which such proceeds have been paid.

Section 7.4. Blanket Insurance Policies. The Tenant 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.

ARTICLE VIII

ALTERATION OF THE PROJECT

Section 8.1. Additions, Modifications and Improvements of the Project . The Tenant shall have and is hereby given the right, at its sole cost and expense, to make such additions, modifications and improvements in and to any part of the Project as the Tenant from time to time may deem necessary or desirable for its business purposes. All additions, modifications and improvements made by the Tenant pursuant to the authority of this Section shall (a) be made in workmanlike manner and in material compliance with all laws and ordinances applicable thereto, (b) when commenced, be prosecuted to completion with due diligence, and (c) when completed, be deemed a part of the Project; provided, however, that additions of machinery and equipment installed in the Project by the Tenant not purchased or acquired from funds deposited with the Trustee hereunder and not constituting repairs, renewals or replacements of Project Equipment under **Section 8.2** hereof shall remain the property of the Tenant and may be removed by the Tenant.

Section 8.2. Removal of Project Equipment . The Tenant shall have the right, provided the Tenant is not in default (beyond any applicable notice and cure period) in the payment of Basic Rent or Additional Rent hereunder, to remove from the Project and (on behalf of the Issuer) sell, exchange or otherwise dispose of, without responsibility or accountability to the Issuer or the Trustee with respect thereto, any items of machinery and equipment which constitute a part of the Project Equipment and which have become inadequate, obsolete, worn out, unsuitable, undesirable or unnecessary or which, in the sound discretion of the Tenant, are otherwise no longer useful to the Tenant in its operations conducted on or in the Project; provided that, if the aggregate value of Project Equipment sold, exchanged or disposed of in any fiscal year (on a non-cumulative basis) exceeds \$100,000, then with respect to the proposed removal in such fiscal year of such items of Project Equipment that originally cost \$25,000 or more, the Tenant shall either:

(a) Prior to any such removal, deliver to the Issuer, the Lender and the Trustee a certificate signed by the Tenant (1) containing a description of any machinery or equipment constituting a part of the Project Equipment which it proposes to remove from the Project, (2) stating the reason for such removal, and (3) setting forth the estimated market value of such machinery or equipment; and pay the estimated value of such machinery or equipment as set forth in said certificate to the Trustee for deposit in the Bond Fund or obtain a written waiver from the Owners of all of the Bonds of the requirement that the estimated value be deposited into the Bond Fund; or

(b) Promptly replace any such Project Equipment so removed with machinery and equipment of the same or a different kind but with a value equal to or greater than the fair market value of the Project Equipment so removed, and such machinery and equipment shall be deemed a part of the Project Equipment; within 30 days after any such replacement, deliver to the Trustee

a certificate signed by the Tenant (1) setting forth a complete description, including make, model and serial numbers, if any, of the machinery and equipment which the Tenant has acquired to replace the Project Equipment so removed by the Tenant, (2) stating the cost thereof, and (3) stating that the machinery and equipment described in said certificate are fully paid for and have been installed on the Project.

The Trustee shall amend the list of Project Equipment maintained by it pursuant to **Section 10.8** hereof upon receipt of such certificate. Upon request, the Issuer will execute and deliver a bill of sale that transfers full and complete title to the Tenant of such portion of the Project Equipment removed. Notwithstanding anything to the contrary contained herein, title to any item of the Project Equipment so removed from the Project Site for purposes of sale, exchange, replacement or disposal shall automatically vest in the Tenant without further instrument or action, and such vesting of title shall be self-operative effective upon removal. All machinery and equipment that replaces Project Equipment removed from the Project by the Tenant pursuant to paragraph (b) of this Section shall become and be deemed a part of the Project.

In all cases, the Tenant shall pay all the costs and expenses of any such removal and shall immediately repair at its expense all damage to the Project caused thereby. The Tenant's rights under this Section to remove from the Project machinery and equipment constituting a part of the Project Equipment is intended only to permit the Tenant to maintain an efficient operation by the removal of machinery and equipment which is no longer suitable to the Tenant's use of the Project for any of the reasons set forth in this Section, and such right is not to be construed to permit a removal under any other circumstances and specifically is not to be construed to permit the Tenant to make a wholesale removal of the Project Equipment.

Section 8.3. Additional Improvements on the Project Site. The Tenant shall have and is hereby given the right, at its sole cost and expense, to construct on portions of the Project Site not theretofore occupied by buildings or improvements such additional buildings and improvements other than the Project Improvements as the Tenant from time to time may deem necessary or desirable for its business purposes. All additional buildings and improvements constructed on the Project Site by the Tenant pursuant to the authority of this Section shall, during the life of this Lease, remain the property of the Tenant and may be added to, altered or razed and removed by the Tenant at any time. The Tenant covenants and agrees (a) to make any repairs and restorations required to be made to the Project because of the construction of, addition to, alteration or removal of said additional buildings or improvements, (b) to keep and maintain said additional buildings and improvements in good condition and repair, ordinary wear and tear excepted, and (c) to promptly and with due diligence either raze and remove in a good and workmanlike manner, or repair, replace or restore any of said additional buildings and improvements as may from time to time be permanently damaged by fire or other casualty. The Tenant shall pay all *ad valorem* taxes and assessments due and owing with respect to such additional buildings and improvements which remain the property of the Tenant. If for any reason the County Assessor determines that such additional buildings and improvements are not subject to *ad valorem* taxes based upon Issuer ownership of the Project, the Tenant shall make payments in lieu of taxes in an amount equal to the taxes that would otherwise be due as reflected in a written statement from the County Assessor and/or Issuer, subject to the rights of the Tenant to contest the same in accordance with applicable laws.

Section 8.4. Permits and Authorizations . The Tenant shall not do or permit others under its control to do any work on the Project related to any repair, rebuilding, restoration, replacement,

modification or addition to the Project, or any part thereof, unless all requisite municipal and other governmental permits and authorizations shall have been first procured. All such work shall be done in a good and workmanlike manner and in material compliance with all applicable building, zoning and other laws, ordinances, governmental regulations and requirements and in accordance with the requirements, rules and regulations of all insurers under the policies required to be carried under the provisions of **Article VII** hereof.

Section 8.5. Mechanics' Liens .

(a) Neither the Issuer nor the Tenant shall do or suffer anything to be done whereby the Project, or any part thereof, may be encumbered by any mechanics' or other similar lien. Whenever and as often as any mechanics' or other similar lien is filed against the Project, or any part thereof, 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 Project, the Tenant shall discharge the same of record within 90 days after the date of filing, unless otherwise contested in accordance with **Section 8.4(b)** hereof. Notice is hereby given that the Issuer shall not be liable for any labor or materials furnished to the Tenant or anyone claiming by, through or under the Tenant 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 Issuer in and to the Project or any part thereof. Notwithstanding the foregoing, Tenant shall not be liable for any labor or materials furnished to the Issuer or anyone claiming by, through or under the Issuer and Issuer shall be responsible for ensuring 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 Tenant in and to the Project or any part thereof.

(b) Notwithstanding paragraph (a) above, and subject to the terms of the Mortgage or other documents executed by the Tenant in favor and for the benefit of the Lender, the Tenant may contest any such mechanics' or other similar lien if within said 90-day period stated above it notifies the Issuer and the Trustee in writing of its intention so to do, and provided the Tenant diligently prosecutes such contest, at all times effectively stays or prevents any official or judicial sale of the Project, or any part thereof or interest therein, under execution or otherwise, and pays or otherwise satisfies any final judgment enforcing such contested lien claim and thereafter promptly procures record release or satisfaction thereof. The Tenant shall hold the Issuer, the Lender and the Trustee whole and harmless from any loss, costs or expenses the Issuer may incur related to any such contest. The Issuer shall cooperate fully with the Tenant in any such contest.

Section 8.6. Option to Purchase Unimproved Portions of the Project Site. The Issuer hereby grants to the Tenant the right at any time and from time to time to purchase any unimproved portion or portions of the Project Site. For the purposes of this Section "unimproved" shall mean real property upon which no improvements are located, excluding improvements relating to streets, sidewalks, bridges, stormwater, grading, utility or other similar improvements. As conditions to such purchase the Issuer, the Lender and the Trustee shall receive from the Tenant at least 30 days prior to the proposed date for completing the purchase the following (1) a written certificate from the Tenant to the effect (i) that the Tenant desires to purchase an unimproved portion of the Project Site, (ii) the proposed date for completing the purchase, and (iii) that no Event of Default by Tenant exists under the provisions of this Lease or the Indenture, (2) providing the Issuer and the Trustee with an adequate legal description of that portion (together with the interest in such portion) of the property to be purchased and a copy of a title commitment with respect to such property, (3) a certificate of an independent engineer or surveyor, dated

not more than 30 days prior to the date of the request stating that, in the opinion of the person signing such certificate, (i) the unimproved portion of the Project Site is unimproved within the definition contained in this Section (ii) the unimproved portion of the Project Site so proposed to be purchased is not needed for the operation of the Project, and (iii) the proposed purchase will not impair the usefulness of the Project for its intended purposes and will not destroy the means of ingress thereto and egress therefrom, and (4) the written consent of the Owners of all of the Bonds.

The purchase price for such unimproved portion of the Project Site shall be determined by the Owners of all of the Bonds and shall be received in writing by the Issuer and the Trustee at least 10 days prior to the proposed date for completing the purchase. Such purchase price shall be paid to the Trustee at the time the Issuer executes and delivers a Special Warranty Deed conveying the property which is to be purchased to the Tenant. The Trustee shall deposit such amount (if any) into the Bond Fund. If such amount is more than \$1,000, such amount shall be used by the Trustee to redeem Bonds in accordance with **Section 302** of the Indenture. If such amount is \$1,000 or less the Trustee shall apply such amount to the next interest payment on the Bonds.

Upon the Issuer's receipt of written notice from the Trustee that the Trustee has received all of the items required by this Section, any duly authorized officers of the Issuer shall execute a Special Warranty Deed conveying such property to the Tenant and shall deliver such deed to the Tenant. Such Special Warranty Deed shall be subject to the following: (1) those liens and encumbrances, if any, to which title to that portion of the Project Site was subject when conveyed to the Issuer; (2) those liens and encumbrances created by the Tenant or to the creation or suffering of which the Tenant consented; (3) those liens and encumbrances resulting from the failure of the Tenant to perform or observe any of the agreement on its part contained in this Lease; (4) Permitted Encumbrances other than the Indenture and this Lease; and (5) if the unimproved portion of the Project Site or any part thereof is being condemned, the rights and title of any condemning authority.

ARTICLE IX

DAMAGE, DESTRUCTION AND CONDEMNATION

Section 9.1. Damage or Destruction .

(a) If the Project shall be damaged or destroyed by fire or any other casualty, whether or not covered by insurance, the Tenant, as promptly as practicable, shall either repair, restore, replace or rebuild the same so that upon completion of such repairs, restoration, replacement or rebuilding such Project shall be of a value not less than the value thereof immediately prior to the occurrence of such damage or destruction or, at the Tenant's option, shall construct upon the Project Site new buildings and improvements thereafter together with all new machinery, equipment and fixtures which are either to be attached to or are to be used in connection with the operation or maintenance thereof, provided that (i) the value thereof shall not be less than the value of such destroyed or damaged Project Improvements and/or Project Equipment immediately prior to the occurrence of such damage or destruction and (ii) the nature of such new buildings, improvements, machinery, equipment and fixtures will not impair the character of the Project as an enterprise permitted by the Act.

If the Tenant shall elect to construct any such new buildings and improvements, for all purposes of this Lease, any reference to the words "Project Improvements" shall be deemed to also include any such new buildings and improvements and all additions thereto and all replacements and alterations thereof and any reference to the words "Project Equipment" shall be deemed to include any such new machinery, equipment and fixtures which are either attached to or are used in connection with the operation or maintenance of such new buildings and improvements and all additions or replacements thereof.

The Net Proceeds of casualty insurance required by **Article VII** hereof received with respect to such damage or loss to the Project, shall be disbursed in accordance with the Mortgage. If there is no Mortgage or the Lender thereunder does not require receipt of the Net Proceeds and the Net Proceeds are less than \$1,000,000, the Net Proceeds shall be paid to the Tenant. If the Net Proceeds equal or exceed \$1,000,000, the Net Proceeds shall be paid to the Trustee and shall be applied in the following manner:

(i) there shall be paid to the Tenant from the Net Proceeds such part thereof as shall equal the cost to the Tenant of making such temporary repairs or doing such other work, as, in the Tenant's reasonable opinion, may be necessary in order to protect the Project pending adjustment of the insurance loss or the making of permanent repairs, restoration, replacement or rebuilding;

(ii) there shall be paid to the Tenant from the Net Proceeds such part thereof as shall equal the cost to the Tenant of repairing, restoring, replacing or rebuilding the Project or any part thereof;

(iii) payment to the Tenant pursuant to subdivisions (i) or (ii) of this subsection (a) from such Net Proceeds shall be made to the Tenant from time to time as the work progresses, in amounts equal to the cost of labor and material incorporated into and used in such work, the buildings', architects' and engineers' fees, and other charges in connection with such work, upon delivery to the Trustee of a certificate of the Tenant's architect or general contractor, as the case may be, in charge of such work, certifying: (1) that the amounts so to be paid to the Tenant are payable to the Tenant in accordance with the provisions of this Article and that such amounts are then due and payable by the Tenant or have theretofore been paid by the Tenant; (2) the progress of the work; (3) that the work has been done in accordance with the plans and specifications therefor and all insurance requirements of **Article VII** hereof; (4) that the sum requested when added to all sums previously paid out under this Article for the work does not exceed the value of the work done to the date of such certificate; (5) the estimated cost of completing the work, in reasonable detail; and (6) that the remaining Net Proceeds are sufficient to pay the estimated cost of completing the work (the Trustee may rely conclusively upon each such certificate and shall not be required to make any inquiry or investigation with respect thereto);

(iv) the Tenant shall furnish to the Trustee at the time of any such payment, an official search, or other evidence reasonably satisfactory to the Trustee, that there has not been filed with respect to the Project Site or the Project Improvements any mechanic's or other lien which has not been discharged of record, in respect of any work, labor, services or materials performed, furnished or supplied, in connection with the work and that all of said materials have been purchased free and clear of all security interest or other encumbrances. The Trustee shall not pay out any such sum when the Project Site or the Project Improvements shall be encumbered with

any such security interest or encumbrance. Upon the termination of this Lease and the payment in full of the Bonds or any monies then held by the Trustee shall be paid over to the Tenant.

(b) The insurance monies, if any, paid to the Tenant as provided under this Article, on account of any loss or destruction to the Project, shall be held by it in trust and applied only for the purposes of repairing, reconstructing or restoring the Project or constructing new buildings and improvements and installing new machinery, equipment and fixtures thereto.

(c) If any of the insurance monies paid by the insurance company to the Trustee or the Tenant as hereinabove provided, shall remain after the completion of such repairs, restoration, replacement or rebuilding, and this Lease has not been terminated, the excess shall be deposited in the Bond Fund, subject to the rights of the Lender under the terms of the Mortgage and the other documents executed in favor of the Lender, except as otherwise provided by law. If the Net Proceeds shall be insufficient to pay the entire cost of such repairs, restoration, replacement or rebuilding, the Tenant shall pay the deficiency.

(d) Except as otherwise provided in this Lease, in the event of any such damage by fire or any other casualty, the provisions of this Lease shall be unaffected except that the payment of all Basic Rent required hereunder to be paid by the Tenant shall be abated until such time as the Project is restored.

(e) The Issuer and the Tenant agree that they will cooperate with each other, to such extent as such other party may reasonably require, in connection with the prosecution or defense of any action or proceeding arising out of, or for the collection of any insurance monies that may be due in the event of, any loss or damage, and that they will execute and deliver to such other parties such instruments as may be required to facilitate the recovery of any insurance monies.

(f) The Tenant agrees to give prompt notice to the Issuer and the Trustee with respect to all fires and any other casualties occurring in, on, at or about the Project.

(g) If the Tenant shall determine that rebuilding, repairing, restoring or replacing the Project is not practicable and desirable, or if the Tenant does not have the right under the Mortgage and the other documents executed in favor of the Lender, then any Net Proceeds of casualty insurance required by **Article VII** hereof received with respect to such damage or loss shall be paid into the Bond Fund and shall be used to redeem Bonds on the earliest practicable redemption date or to pay the principal of any Bonds as the same become due, all subject to rights of the mortgagee (including the Lender) under any Mortgage. The Tenant agrees to be reasonable in exercising its judgment pursuant to this subsection (g).

(h) The Tenant shall not, by reason of its inability to use all or any part of the Project during any period in which the Project is damaged or destroyed or is being repaired, rebuilt, restored or replaced, nor by reason of the payment of the costs of such rebuilding, repairing, restoring or replacing, be entitled to any reimbursement from the Issuer, the Trustee or the Bondowners or to any abatement or diminution of the rentals payable by the Tenant under this Lease or of any other obligations of the Tenant under this Lease except as expressly provided in this Section.

(i) Notwithstanding the foregoing, the provisions of the Mortgage or any other document for the benefit of Lender (if any) shall control the application of Net Proceeds of casualty insurance in the event of loss or damage to the Project.

Section 9.2. Condemnation .

(a) If during the Lease Term, title to, or the temporary use of, all or any part of the Project shall be condemned by or sold under threat of condemnation to any authority possessing the power of eminent domain, to such extent that the claim or loss resulting from such condemnation is greater than \$1,000,000, the Tenant shall, within 90 days after the date of entry of a final order in any eminent domain proceedings granting condemnation or the date of sale under threat of condemnation, notify the Issuer, the Trustee and the mortgagee (including the Lender) under any Mortgage in writing as to the nature and extent of such condemnation or loss of title and whether it is practicable and desirable to acquire or construct substitute improvements.

(b) If the Tenant shall determine that such substitution is practicable and desirable, the Tenant shall proceed promptly with and complete with reasonable dispatch the acquisition or construction of such substitute improvements, so as to place the Project in substantially the same condition as existed prior to the exercise of the said power of eminent domain, including the acquisition or construction of other improvements suitable for the Tenant's operations at the Project (which improvements will be deemed a part of the Project and available for use and occupancy by the Tenant without the payment of any rent other than herein provided, to the same extent as if such other improvements were specifically described herein and demised hereby); provided, that such improvements will be acquired by the Issuer subject to no liens, security interests or encumbrances prior to the lien and/or security interest afforded by the Indenture other than Permitted Encumbrances. In such case, any Net Proceeds received from any award or awards with respect to the Project or any part thereof made in such condemnation or eminent domain proceedings, or of the sale proceeds, shall be applied in the same manner as provided in **Section 9.1** hereof (with respect to the receipt of casualty insurance proceeds).

(c) If the Tenant shall determine that it is not practicable or desirable to acquire or construct substitute improvements, or if the Tenant does not have the right under the Mortgage and the other documents executed in favor of the Lender to use any Net Proceeds of condemnation awards received by the Tenant, then any Net Proceeds of condemnation awards received by the Tenant shall be paid into the Bond Fund and shall be used to redeem Bonds on the earliest practicable redemption date or to pay the principal of any Bonds as the same becomes due and payable, all subject to the rights of the mortgagee (including the Lender) under any Mortgage, provided that if the Tenant is the sole owner of the Bonds and it has determined that acquiring and constructing substitute improvements is not practicable or desirable, it may tender Bonds to the Trustee for cancellation in a principal amount up to an amount equal to the Net Proceeds of the condemnation awards, and retain such proceeds for its own account, all subject to the rights of the mortgagee (including the Lender) under any Mortgage.

(d) The Tenant shall not, by reason of its inability to use all or any part of the Project during any such period of restoration or acquisition nor by reason of the payment of the costs of such restoration or acquisition, be entitled to any reimbursement from the Issuer, the Trustee or the Bondowners or to any abatement or diminution of the rentals payable by the Tenant under this Lease nor of any other obligations hereunder except as expressly provided in this Section.

(e) The Issuer shall cooperate fully with the Tenant in the handling and conduct of any prospective or pending condemnation proceedings with respect to the Project or any part thereof, and shall, to the extent it may lawfully do so, permit the Tenant to litigate in any such proceeding in the name

and on behalf of the Issuer. In no event will the Issuer voluntarily settle or consent to the settlement of any prospective or pending condemnation proceedings with respect to the Project or any part thereof without the prior written consent of the Tenant and Lender (if any).

(f) Notwithstanding the foregoing, the provisions of the Mortgage or any other document for the benefit of the Lender (if any) shall control the application of Net Proceeds of condemnation awards received in connection with the Project.

Section 9.3. Bondowner Approval . Notwithstanding anything to the contrary contained in this **Article IX**, subject to the rights of the mortgagee under the Mortgage, the proceeds of any insurance received subsequent to a casualty or of any condemnation proceedings (or threats thereof) may, prior to the application thereof by the Issuer or the Trustee, be applied as directed by the Owners of 100% of the principal amount of Bonds outstanding, subject and subordinate to the rights of the Issuer and the Trustee to be paid all their expenses (including reasonable attorneys' fees, trustee's fees and any extraordinary expenses of the County and the Trustee) incurred in the collection of such gross proceeds and the rights of the Issuer to any amounts then due and payable under the Performance Agreement. For purposes of this Section only, any person to whom Bonds have been pledged in good faith shall be deemed to be the Owner of the Bonds.

ARTICLE X

SPECIAL COVENANTS

Section 10.1. No Warranty of Condition or Suitability by the Issuer; Exculpation and Indemnification . The Issuer makes no warranty, either express or implied, as to the condition of the Project or that it will be suitable for the Tenant's purposes or needs. The Tenant releases the Issuer from, agrees that the Issuer shall not be liable for and agrees to hold the Issuer harmless against, any loss or damage to property or any injury to or death of any person that may be occasioned by any cause whatsoever pertaining to the Project or the use thereof; unless such loss is the result of the Issuer's gross negligence or willful misconduct.

Section 10.2. Surrender of Possession. Upon accrual of the Issuer's right of re-entry because of the Tenant's uncured default (beyond any applicable notice and cure period) hereunder or upon the cancellation or termination of this Lease for any reason other than the Tenant's purchase of the Project pursuant to **Article XI** hereof, the Tenant shall peacefully surrender possession of the Project to the Issuer in good condition and repair, ordinary wear and tear excepted; provided, however, the Tenant shall have the right within 90 days (or such later date as the Issuer may agree to) after the termination of this Lease to remove from the Project Site any buildings, improvements, furniture, trade fixtures, machinery and equipment owned by the Tenant and not constituting part of the Project. All repairs to and restorations of the Project required to be made because of such removal shall be made by and at the sole cost and expense of the Tenant, and the Tenant shall bear the sole responsibility for and bear the sole risk of loss for said buildings, improvements, furniture, trade fixtures, machinery and equipment in connection with such removal by Tenant. All buildings, improvements, furniture, trade fixtures, machinery and equipment owned by the Tenant and which are not so removed from the Project prior to the expiration of said period shall be the separate and absolute property of the Issuer.

Section 10.3. Issuer's Right of Access to the Project . In addition to the inspection rights of the Issuer pursuant to the Performance Agreement, the Tenant agrees that the Issuer and the Trustee and their duly authorized agents shall have the right at reasonable times during business hours, subject to 48 hours' prior written notice and the Tenant's usual safety and security requirements, to enter upon the Project Site after delivering written notice to the Tenant (a) as may be reasonably necessary to cause to be completed the acquisition, purchase, construction, improving, equipping or fixturing provided for in **Section 4.2** hereof, (b) to perform such work in and about the Project made necessary by reason of the Tenant's uncured default (beyond any applicable notice and cure period) under any of the provisions of this Lease, and (c) following an uncured Event of Default, to exhibit the Project to prospective purchasers, lessees or trustees, provided in all instances Issuer shall not interfere with the operations on or occupants of the Project. The Tenant shall have the right to have representatives present during any such examination or inspection, including legal counsel.

Section 10.4. Granting of Easements; Mortgages

(a) If no uncured Event of Default under this Lease shall have happened and be continuing, the Tenant may at any time or times (1) grant easements, licenses, rights-of-way (including the dedication of public highways) and other rights or privileges in the nature of easements that are for the direct use of the Project, or part thereof, by the grantee, licensee, etc., (2) release existing easements, licenses, rights-of-way and other rights or privileges, all with or without consideration and upon such terms and conditions as the Tenant shall determine, or (3) incur Permitted Encumbrances. The Tenant may take such actions and may execute any applicable documents in the Tenant's own name. No separate signature of or authorization from the Issuer shall be required for the execution and delivery of any such document, although the Issuer agrees to execute and deliver such confirming documents as are described below, under the procedures described below, if the Tenant chooses to make such a request. All third parties entering into agreements with the Tenant or receiving delivery of or the benefit of such agreements or documents shall be entitled to rely upon the same as having been executed and delivered by the Issuer, unless such third party has actual or constructive notice, expressly in writing, that the agency herein granted by the Issuer to the Tenant has been terminated by the Issuer because of an uncured Event of Default hereunder. The Issuer agrees that it will execute and deliver and will cause and direct the Trustee to execute and deliver any instrument necessary or appropriate to confirm and grant or release any such easement, license, right-of-way or other right or privilege or any such agreement or other arrangement, upon receipt by the Issuer and the Trustee of: (i) a copy of the instrument of grant or release or of the agreement or other arrangement, (ii) a written application signed by an Authorized Tenant Representative requesting such instrument, and (iii) a certificate executed by an Authorized Tenant Representative stating that such grant or release is not detrimental to the proper conduct of the business of the Tenant, will not impair the effective use or interfere with the efficient and economical operation of the Project, and will not materially adversely affect the security intended to be given by or under the Indenture, the Lease or the Deed of Trust. If no Event of Default shall have happened and be continuing beyond any applicable grace period, any payments or other consideration received by the Tenant for any such grant or with respect to or under any such agreement or other arrangement shall be and remain the property of the Tenant, but, in the event of the termination of this Lease or during the continuation of an uncured Event of Default, all rights then existing of the Tenant with respect to or under such grant shall inure to the benefit of and be exercisable by the Issuer and the Trustee.

(b) The Issuer acknowledges and consents to the interests that the Tenant may grant pursuant to the Mortgage and the other documents executed in favor of the Lender related to this Lease. The right

of Lender to foreclose upon the lien of the Mortgage and the other documents executed in favor of the Lender, or accept a deed in lieu of foreclosure from the Tenant, shall not require the consent of the Issuer.

(c) Notwithstanding anything contained to the contrary in this Lease, (a) the Tenant shall have the right to assign this Lease and any subleases to the Lender or to the designee or nominee of Lender, without the consent of the Issuer, and (b) if the Lender or its designee or nominee shall acquire ownership of the leasehold estate, either following foreclosure of the Mortgage or in liquidation of the indebtedness and in lieu of foreclosure thereof, the Lender or its designee or nominee shall have the further right to assign this Lease and any subleases and any purchase money mortgage accepted in connection therewith, subject to the terms of the Performance Agreement and this Lease Agreement. In accordance with applicable law and the terms of the Mortgage, as applicable, the Lender may accept an assignment of the Project in lieu of foreclosure and may appoint a receiver for the Project, all without obtaining the prior written consent of the Issuer but subject to the provisions of this Article.

(d) During the term of any existing or hereafter existing Mortgage, the following provisions shall apply:

(i) this Lease may not be modified, amended, canceled or surrendered by agreement between the Issuer and the Tenant, without the prior written consent of Lender;

(ii) there shall be no merger of this Lease or of the leasehold estate created hereby with the fee title to the Project, notwithstanding that this Lease or said leasehold estate and said fee title shall be owned by the same person or persons, without the prior written consent of Lender;

(iii) the Issuer shall serve upon Lender a copy of each notice of default and each notice of termination given to the Tenant under this Lease, at the same time as such notice is served upon the Tenant. No such notice to the Tenant shall be effective unless a copy thereof is thus served upon Lender;

(iv) Lender shall have the same period of time after the service of such notice upon it within which the Tenant may remedy or cause to be remedied the default which is the basis of the notice plus twenty (20) days; and the Issuer shall accept performance by Lender as timely performance by the Tenant;

(v) Lender shall not be required to continue possession or continue foreclosure proceedings under paragraph (vii) of this subsection if the particular default has been cured;

(vi) the Issuer may exercise any of its rights or remedies with respect to any other default by the Tenant occurring during the period of such forbearance provided under said paragraph (vii), subject to the rights of the Lender under this Section as to such other defaults. Without limiting the generality of the foregoing, the Lender may (1) foreclose upon the lien of the Mortgage and the other documents executed in favor of the Lender, or (2) cause the sale of the fee simple or leasehold interest of the Tenant to be sold, pursuant to a foreclosure sale conducted or (3) to accept assignment of this Lease in lieu of foreclosure and to appoint a receiver for the Project; provided, however, that any transfer or assignment by the Lender shall comply with the terms of the Performance Agreement and this Lease Agreement;

(vii) in case of default by the Tenant under this Lease, other than a default in the payment of money, the Issuer shall take no action to effect a termination of this Lease by service of a notice or otherwise, without first giving to Lender a reasonable time within which either to obtain possession of the Project and to remedy such default in the case of a default which is susceptible of being cured when Lender has obtained possession of the Project, or to institute and with reasonable diligence to complete foreclosure proceedings or otherwise acquire the Tenant's leasehold estate under this Lease in the case of a default which is not susceptible of being remedied by Lender, provided that the Lender shall deliver to the Issuer within thirty (30) days after the expiration of the grace period applicable to the particular default, an instrument unconditionally agreeing to remedy such default other than a default not susceptible of being remedied by Lender. The Issuer's right to terminate this Lease by reason of a default which is not susceptible of being remedied by Lender shall end with respect to such default when the Lender obtains possession of the Project as aforesaid, which possession shall be deemed to include possession by a receiver;

(viii) if this Lease shall terminate prior to the expiration of the Lease Term as the result of an uncured Event of Default (and not due to Tenant's right to purchase the Project pursuant to Section 11.1 of this Lease), the Issuer shall enter into a new lease for the Project with Lender or its designee or nominee, for the remainder of the term, effective as of the date of such termination, at the same rent and upon the same terms, covenants and conditions contained herein, except that such new lease shall not guarantee possession of the Project to the new tenant as against the Tenant and/or anyone claiming under the Tenant, the new lease or transfer shall comply with the terms of the Performance Agreement and this Lease Agreement, and the Issuer, simultaneously with the execution and delivery of such new lease, shall turn over to the new tenant all monies, if any, then held by the Issuer under the Lease on behalf of the Tenant, on condition that:

(A) Lender shall make written request for such new lease within thirty (30) days after the date of such termination, and

(B) on the commencement date of the term of the new lease, Lender shall cure all defaults of the Tenant under the Lease (susceptible of being cured by Lender) which remain uncured on that date, and shall pay or cause to be paid all unpaid sums which at such time would have been payable under this Lease but for such termination, and shall pay or cause to be paid to the Issuer on that date all fees, costs, charges and expenses, including, without limitation, reasonable counsel fees, court costs and disbursements, incurred by the Issuer or the Trustee in connection with any such default and termination as well as in connection with the execution and delivery of such new lease; and

(ix) if Lender or its designee or nominee shall become the owner of this Lease either following foreclosure of the Mortgage or in liquidation of the indebtedness and in lieu of foreclosure thereof and the Lender or its designee or nominee shall have assigned this Lease, Lender or its designee or nominee so assigning shall be released from all liability accruing from and after the date of such assignment.

(e) In connection with the execution of one or more documents for the benefit of Lender related to financing or refinancing the Project, upon the request of the Tenant, the Issuer agrees to execute such documents as shall be reasonably requested by Lender and which are usual and customary in connection with the closing of the financing or refinancing pursuant to such documents so long as such documents do not impact any of the rights of the Issuer. The Tenant agrees to reimburse the Issuer for any and all costs and expenses incurred by the Issuer pursuant to this Section, including reasonable attorneys' fees and expenses, in complying with such request.

Section 10.5. Indemnification of Issuer, Lender and Trustee. The Tenant shall indemnify and save the Issuer, the Lender and the Trustee harmless from and against all claims, losses, liabilities, damages, costs and expenses (including, without limitation, reasonable attorney's fees and expenses) by or on behalf of any person, firm or corporation arising from the conduct or management of, or from any work or thing done in, on or about, the Project during the Lease Term, and against and from all claims, losses, liabilities, damages, costs and expenses (including, without limitation, reasonable attorney's fees and expenses) arising during the Lease Term from (a) any condition of the Project caused by the Tenant, (b) any breach or default on the part of the Tenant in the performance of any of its obligations under this Lease or the Performance Agreement, (c) any contract entered into by the Tenant in connection with the acquisition, purchase, construction, improving, equipping or remodeling of the Project, (d) any act of negligence of the Tenant or of any of its agents, contractors, servants, employees or licensees, (e) any act of negligence of any assignee or sublessee of the Tenant, and (f) obtaining any applicable state and local sales and use tax exemptions for materials or goods that become part of the Project; provided, however, the indemnification contained in this **Section 10.5** shall not extend to the Issuer, the Lender or the Trustee if (i) such claim is the result of work performed, or being performed, at the Project by employees of the Issuer, or (ii) such claim is the result of the Issuer's, Lender's or the Trustee's negligence or willful misconduct. The Tenant shall indemnify and save the Issuer, the Lender and the Trustee harmless from and against all costs and expenses, including, without limitation, reasonable attorney's fees and expenses, (except those which have arisen from the willful misconduct or negligence of the Issuer, the Lender or the Trustee) incurred in or in connection with any action or proceeding brought in connection with claims arising from circumstances described in clauses (a) through (e), and upon notice from the Issuer, the Lender or the Trustee, the Tenant shall defend them or either of them in any such action or proceeding.

The Tenant agrees to indemnify and reimburse the Issuer, the Lender and the Trustee, and their respective members, directors, officers, and employees (the "Indemnified Parties") for any liability, loss, damage, expense or cost, including, without limitation, reasonable attorney's fees and expenses, arising out of or incurred by them which is the result of any liability, loss, damage, expense or cost sustained as a result of any failure by Tenant to comply with any Environmental Laws or of there being located in, on or about the Project Site or the Project any hazardous, dangerous, or toxic pollutants, wastes or chemicals, together with reasonable attorney's fees and expenses incurred in connection with the defense of any action against the Issuer or the Trustee arising out of the above; provided, however, the indemnification contained in this **Section 10.5** shall not extend to any Indemnified Party if such claim is the result of an Indemnified Party's negligence or willful misconduct. Other than as identified in any Environmental Reports provided to the Issuer, the Tenant represents and warrants to the Issuer, the Lender and the Trustee that, to the Tenant's actual knowledge, the Project Site and the Project and their respective prior and existing uses have at all times complied with and will comply with all Environmental Laws.

Section 10.6. Depreciation, Investment Tax Credit and Other Tax Benefits. The Issuer agrees that any depreciation, investment tax credit or any other tax benefits with respect to the Project or

any part thereof shall be made available to the Tenant, and the Issuer will fully cooperate with the Tenant in any effort by the Tenant to avail itself of any such depreciation, investment tax credit or other tax benefits.

Section 10.7. Tenant to Maintain its Corporate Existence . The Tenant agrees that until the Bonds are paid or payment is provided for in accordance with the terms of the Indenture, Tenant will not dissolve or otherwise dispose of all or substantially all of its assets; provided, however, that the Tenant may, without violating the agreement contained in this Section, consolidate with or merge into another domestic entity (i.e., an entity incorporated or organized and existing under the laws of one of the states of the United States) or permit one or more other domestic entities to consolidate with or merge into it, or may sell or otherwise transfer to another domestic entity all or substantially all of its assets as an entirety and thereafter dissolve, provided, the surviving, resulting or transferee entity expressly assumes in writing all the obligations of the Tenant contained in this Lease; and, further provided, that the surviving, resulting or transferee entity, as the case may be, has a consolidated net worth (after giving effect to said consolidation, merger or transfer) at least equal to or greater than that of the Tenant immediately prior to said consolidation, merger or transfer, has the financial capability to fulfill the obligation of the Tenant under this Lease Agreement and possesses the management experience to operate the Project. The term “net worth”, as used in this Section, shall mean the difference obtained by subtracting total liabilities (not including as a liability any capital or surplus item) from total assets of the Tenant and all of its subsidiaries. In any such consolidation, merger or transfer the Tenant shall comply with the provisions of **Section 10.1** hereof to the extent applicable.

Section 10.8. Security Interests . At the written request of the Owner of the Bonds, the Issuer and the Tenant agree to enter into all instruments (including financing statements and statements of continuation) necessary for perfection of and continuance of the perfection of the security interests of the Issuer and the Trustee in the Project. Upon the written instructions of the Owner of the Bonds, the Trustee shall file, at the expense of the Tenant, all instruments the Owner of the Bonds shall deem necessary to be filed and the Trustee shall continue or cause to be continued the liens of such instruments for so long as the Bonds shall be Outstanding. The Issuer and the Tenant shall cooperate with the Trustee in this regard by executing such continuation statements and providing such information as the Trustee may require to renew such liens. The Trustee shall, at the expense of the Tenant, maintain a file showing a description of all Project Equipment, said file to be compiled from the certificates furnished to the Trustee pursuant to **Section 4.4** and **Section 8.2** hereof.

ARTICLE XI

OPTION AND OBLIGATION TO PURCHASE THE PROJECT

Section 11.1. Option to Purchase the Project . The Tenant shall have, and is hereby granted, the option to purchase the Project at any time, prior to the expiration of the Lease Term upon payment in full of all Bonds then Outstanding or provision for their payment having been made pursuant to **Article XIII** of the Indenture. To exercise such option the Tenant shall give written notice to the Issuer, the Lender and the Trustee, if any, of the Bonds as shall then be unpaid or provision for their payment shall not have been made in accordance with the provisions of the Indenture, and shall specify therein the date of closing such purchase, which date shall be not less than 30 nor more than 180 days from the date such notice is mailed, and in case of a redemption of the Bonds in accordance with the

provisions of the Indenture the Tenant shall make arrangements satisfactory to the Trustee for the giving of the required notice of redemption. Notwithstanding the forgoing, subsequent to the occurrence of an uncured Event of Default, if the Issuer or the Trustee provides notice of its intent to exercise its remedies hereunder (a "**Remedies Notice**"), the Tenant shall be deemed to have exercised its repurchase option under this Section on the 29th day following the issuance of the Remedies Notice without any further action by the Tenant; provided said notice of intent to exercise remedies hereunder has not been rescinded by such date (such option to take place on the 29th day following the issuance of the Remedies Notice). The Tenant may rescind such exercise by providing written notice to the Issuer and the Trustee on or prior to the 29th day. The purchase price payable by the Tenant in the event of its exercise or deemed exercise of the option granted in this Section shall be the sum of the following:

- (a) an amount of money which, when added to the amount then on deposit in the Bond Fund, will be sufficient to redeem all the then Outstanding Bonds on the earliest redemption date next succeeding the closing date, including, without limitation, principal and interest to accrue to said redemption date and redemption expense; plus
- (b) an amount of money equal to the Trustee's and the Paying Agent's agreed to and reasonable fees and expenses under the Indenture accrued and to accrue until such redemption of the Bonds; plus
- (c) an amount of money equal to all payments due and payable pursuant to the Performance Agreement through the end of the calendar year in which the date of purchase occurs; plus
- (d) the sum of \$1,000.

At its option, to be exercised at least 5 days prior to the date of closing such purchase, the Tenant may deliver to the Trustee for cancellation Bonds not previously paid, and the Tenant shall receive a credit against the purchase price payable by the Tenant in an amount equal to 100% of the principal amount of the Bonds so delivered for cancellation, plus the accrued interest thereon.

Section 11.2. Conveyance of the Project. At the closing of the purchase of the Project pursuant to this Article, the Issuer will upon receipt of the purchase price deliver to the Tenant the following:

- (a) If the Indenture shall not at the time have been satisfied in full, a release from the Trustee of the Project from the lien and/or security interest of the Indenture or the Lease and appropriate termination of financing statements.
- (b) A special warranty deed conveying to the Tenant legal title to the Project, as it then exists, subject to the following: (1) those liens and encumbrances, if any, to which title to the Project was subject when conveyed to the Issuer; (2) those liens and encumbrances created by the Tenant or to the creation or suffering of which the Tenant consented; (3) those liens and encumbrances resulting from the failure of the Tenant to perform or observe any of the agreement on its part contained in this Lease; (4) Permitted Encumbrances other than the Indenture and this Lease, as applicable; and (5) if the Project or any part thereof is being condemned, the rights and title of any condemning authority.

(c) A bill of sale conveying to the Tenant legal title to all personal property located at the Project.

Section 11.3. Relative Position of Option and Indenture . The options and obligation to purchase the Project granted to the Tenant in this Article shall be and remain prior and superior to the Indenture and may be exercised whether or not the Tenant is in default under this Lease, provided that such default will not result in nonfulfillment of any condition to the exercise of any such option.

Section 11.4. Obligation to Purchase the Project. The Tenant hereby agrees to purchase, and the Issuer hereby agrees to sell, the Project for the Purchase Price at the expiration of the Lease Term following full payment of the Bonds or provision for payment thereof and all other fees, charges and expenses having been made in accordance with the provisions of the Indenture, this Lease and all other documents entered into with respect to the Bonds; provided, however, that the Tenant may deliver to the Trustee for cancellation Bonds not previously paid, and the Tenant shall receive a credit against the purchase price payable by the Tenant in an amount equal to 100% of the principal amount of the Bonds so delivered for cancellation, plus the accrued interest thereon, if any. If Tenant has not sooner elected to exercise the option to purchase pursuant to this **Article XI**, Tenant shall be automatically deemed to have exercised such option on the day before the expiration date of this Lease, unless Tenant shall have rescinded such election by written notice given to Issuer or Trustee on or before such day.

ARTICLE XII

DEFAULTS AND REMEDIES

Section 12.1. Events of Default . If any one or more of the following events shall occur and be continuing, it is hereby defined as and declared to be and to constitute an “Event of Default” or “default” under this Lease:

(a) Default in the due and punctual payment of Basic Rent, or the payment of PILOTS, for a period of 5 days following written notice to the Tenant by the Issuer or the Trustee or default in the due and punctual payment of Additional Rent for a period of 30 days following written notice to the Tenant and the Lender by the Issuer or the Trustee; or

(b) Default in the due observance or performance of any other covenant, agreement, obligation or provision of this Lease on the Tenant’s part to be observed or performed, and such default shall continue for 60 days after the Issuer or the Trustee has given the Tenant and the Lender written notice specifying such default (or such longer period as shall be reasonably required to cure such default; provided that (1) the Tenant or the Lender, as applicable, has commenced such cure within said 60-day period, and (2) the Tenant or the Lender, as applicable, diligently prosecutes such cure to completion); or

(c) The Tenant shall: (1) admit in writing its inability to pay its debts as they become due; or (2) file a petition in bankruptcy or for reorganization, arrangement, composition, readjustment, liquidation, dissolution or similar relief under the Bankruptcy Code as now or in the future amended or any other similar present or future federal or state statute or regulation, or file a pleading asking for such relief; or (3) make an assignment for the benefit of creditors; or (4)

consent to the appointment of a trustee, receiver or liquidator for all or a major portion of its property or shall fail to have the appointment of any trustee, receiver or liquidator made without the Tenant's consent or acquiescence, vacated or set aside; or (5) be finally adjudicated as bankrupt or insolvent under any federal or state law; or (6) be subject to any proceeding, or suffer the entry of a final and non-appealable court order, under any federal or state law appointing a trustee, receiver or liquidator for all or a major part of its property or ordering the winding-up or liquidation of its affairs, or approving a petition filed against it under the Bankruptcy Code, as now or in the future amended, which order or proceeding, if not consented to by it, shall not be dismissed, vacated, denied, set aside or stayed within 90 days after the day of entry or commencement; or (7) suffer a writ or warrant of attachment or any similar process to be issued by any court against all or any substantial portion of its property, and such writ or warrant of attachment or any similar process is not contested, stayed, or is not released within 60 days after the final entry, or levy or after any contest is finally adjudicated or any stay is vacated or set aside; or

(d) The Tenant shall vacate or abandon the Project, or shall have been ejected from the Project or any portion thereof by reason of a defect in title to the Project, and the same shall remain uncared for and unoccupied for a period of 60 days (or such longer period as is reasonably required to cure such defect in title); or

(e) The occurrence and continuance of an "Event of Default" by the Tenant under the Performance Agreement, following any applicable notice and grace period provided in the Performance Agreement, and such default shall continue for 90 days after the Issuer has given the Tenant written notice specifying such default.

The Trustee shall give the Lender notice of the occurrence of any Event of Default of which the Trustee has notice pursuant to the terms of the Indenture. The Lender may, at its election, but shall have no obligation to, cure such Event of Default.

Section 12.2. Remedies on Default . If any Event of Default referred to in **Section 12.1** hereof shall have occurred and be continuing beyond any applicable notice and cure period, then the Issuer may at the Issuer's election (subject, however, to any restrictions against acceleration of the maturity of the Bonds or termination of this Lease in the Indenture), then or at any time thereafter, and while such Event of Default shall continue beyond any applicable notice and cure period, take any one or more of the following actions as the Issuer's sole and exclusive remedies (except as otherwise expressly provided herein):

(a) cause all amounts payable with respect to the Bonds for the remainder of the term of this Lease to become due and payable, as provided in the Indenture (unless the Owners of 100% of the principal amount of such Bonds determine otherwise when permitted as provided in the Indenture); provided that if all obligations due and owing under the Indenture, this Lease and the Performance Agreement have been paid, the Issuer shall convey the Project to the Tenant in accordance with **Section 11.2** hereof;

(b) give the Tenant written notice of intention to terminate this Lease on a date specified therein, which date shall not be earlier than 60 days after such notice is given, and if all defaults have not then been cured, on the date so specified, the Tenant's rights to possession of the Project shall cease and

this Lease shall thereupon be terminated, and the Issuer may re-enter and take possession of the Project (unless Tenant shall have exercised or be deemed to have exercised Tenant's option to purchase under **Article XI** hereof, in which event the terms of such **Article XI** shall control).

Section 12.3. Survival of Obligations . The Tenant covenants and agrees with the Issuer and Bondowners that those of its obligations under this Lease which by their nature require performance after the end of the term of this Lease, or which are expressly stated herein as intended to survive expiration or termination of this Lease shall survive the cancellation and termination of this Lease, for any cause, and that the Tenant shall continue to pay the Basic Rent and Additional Rent and perform all other obligations provided for in this Lease, all at the time or times provided in this Lease; provided, however, that upon the payment of all Basic Rent and Additional Rent required under **Article V** hereof, and upon the satisfaction and discharge of the Indenture under **Section 1301** thereof, the Tenant's obligation under this Lease shall thereupon cease and terminate in full.

Section 12.4. Performance of the Tenant's Obligations by the Issuer . If the Tenant shall fail to keep or perform any of its obligations as provided in this Lease in the making of any payment or performance of any obligation, then the Issuer, or the Trustee in the Issuer's name, or the Lender may (but shall not be obligated so to do) upon the continuance of such failure on the Tenant's part for 30 days after written notice of such failure is given to the Tenant and the Lender by the Issuer or the Trustee, and without waiving or releasing the Tenant from any obligation hereunder, as an additional but not exclusive remedy, make any such payment or perform any such obligation, and all reasonable sums so paid by the Issuer, or the Trustee and all necessary incidental reasonable costs and expenses (including, without limitation, attorney's fees and expenses) incurred by the Issuer or the Trustee in performing such obligations shall be deemed Additional Rent and shall be paid to the Issuer or the Trustee on demand, and if not so paid by the Tenant, the Issuer or the Trustee shall have the same rights and remedies provided for in **Section 12.2** hereof in the case of default by the Tenant in the payment of Basic Rent.

Section 12.5. Rights and Remedies Cumulative . The rights and remedies reserved by the Issuer and the Tenant hereunder shall be construed as cumulative and continuing rights. No one of them shall be exhausted by the exercise thereof on one or more occasions. The Issuer and the Tenant shall each be entitled to specific performance and injunctive or other equitable relief for any breach or threatened breach of any of the provisions of this Lease, notwithstanding availability of an adequate remedy at law, and each party hereby waives the right to raise such defense in any proceeding in equity.

Section 12.6. Waiver of Breach . No waiver of any breach of any covenant or agreement herein contained 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, and in case of a breach by the Tenant of any covenant, agreement or undertaking by the Tenant, the Issuer or the Trustee may nevertheless accept from the Tenant any payment or payments hereunder without in any way waiving the Issuer's right to exercise any of its rights and remedies provided for herein with respect to any such breach or breaches of the Tenant which were in existence at the time such payment or payments were accepted by the Issuer or the Trustee.

Section 12.7. Trustee's Exercise of the Issuer's Remedies . Whenever any Event of Default shall have occurred and be continuing, the Trustee may, but except as otherwise provided in the Indenture shall not be obliged to, exercise any or all of the rights of the Issuer under this Article, upon

notice as required of the Issuer unless the Issuer has already given the required notice. In addition, the Trustee shall have available to it all of the remedies prescribed by the Indenture and this Lease.

Section 12.8. Notice of Defaults Under Section 12.1; Opportunity of Tenant to Cure Defaults

(a) Anything herein to the contrary notwithstanding, no default specified in **Section 12.1(c), (d) or (e)** shall constitute an Event of Default until actual notice of such default by registered or certified mail shall be given by the Issuer, the Trustee or by the Owners of 25% in aggregate principal amount of all Bonds Outstanding to the Tenant and the Lender and the Tenant and the Lender shall have had 30 days after receipt of such notice to correct said default or cause said default to be corrected, and shall not have corrected said default or caused said default to be corrected within such period; provided, however, if any such default shall be such that it cannot be corrected within such period, it shall not constitute an Event of Default if corrective action is instituted by the Tenant or the Lender within such period and diligently pursued until the default is corrected.

(b) With regard to any alleged default concerning which notice is given to the Tenant and the Lender under the provisions of this Section, the Issuer hereby grants the Tenant and the Lender full authority for account of the Issuer to perform any covenant or obligation, the nonperformance of which is alleged in said notice to constitute a default, in the name and stead of the Issuer, with full power to do any and all things and acts to the same extent that the Issuer could do and perform any such things and acts in order to remedy such default.

ARTICLE XIII

ASSIGNMENT AND SUBLEASE

Section 13.1. Assignment; Sublease.

(a) *Prior to Completion of Construction.* The Tenant shall have the right to assign, transfer, encumber or dispose of this Lease or any interest therein or part thereof, with the written consent of the Issuer (unless such assignment, transfer, encumbrance, or disposition is an assignment to the Lender, in which case no such written consent of the Issuer is required), for any lawful purpose under the Act, and consistent with the Performance Agreement. The Issuer shall not withhold its consent if it is reasonably satisfied that the proposed assignee has significant experience developing, owning or managing industrial buildings and the financial ability to complete and operate the Project. Notwithstanding the foregoing, so long as the Tenant is not in default under the Performance Agreement or this Lease, the Tenant may consummate a transfer to an affiliate without the necessity of obtaining the Issuer's consent but only upon providing a certificate or letter evidencing that the affiliate has a net worth (determined in accordance with accounting principles generally accepted in the United States) of at least \$3,000,000. With respect to any assignment pursuant to this **Section 13.1(a)**, the Tenant shall comply with the following conditions:

- (1) Such assignment shall be in writing, duly executed and acknowledged by the assignor and in proper form for recording;
- (2) Such assignment shall include the entire then unexpired term of this Lease;

(3) A duplicate original of such assignment shall be delivered to the Issuer and the Trustee within ten (10) days after the execution thereof, together with an assumption agreement, duly executed and acknowledged by the assignee in proper form for recording, by which the assignee shall assume all of the terms, covenants and conditions of this Lease on the part of the Tenant to be performed and observed;

(4) Any assignee of all the rights of the Tenant shall agree to be bound by the terms of this Lease, the Performance Agreement and any other documents related to the issuance of the Bonds; and

(6) Issuer shall be satisfied that the assignee has the financial resources to perform its obligations under **Section 10.5** hereof or the Issuer and the Trustee shall be provided indemnification from another party acceptable to the Issuer that has the financial resources to perform such obligations.

Upon the satisfaction of the conditions set forth herein, the assignor shall be relieved of all further liability occurring on and after the effective date of such assignment. The consent of the Issuer to any assignment, transfer, encumbrance or disposition described in this subsection (a) shall not be unreasonably withheld or delayed.

(b) *After Completion of Construction.* Following completion of construction of the Project, the Performance Agreement, this Lease and the rights, duties and obligations as they relate to the Project may be fully and freely assigned by the Tenant subject to the following:

(1) Such assignment shall be in writing, duly executed and acknowledged by the assignor and in proper form for recording;

(2) Such assignment shall include the entire then unexpired term of this Lease;

(3) A duplicate original of such assignment shall be delivered to the Issuer and the Trustee within ten (10) days after the execution thereof, together with an assumption agreement, duly executed and acknowledged by the assignee in proper form for recording, by which the assignee shall assume all of the terms, covenants and conditions of this Lease on the part of the Tenant to be performed and observed;

(4) Any assignee of all the rights of the Tenant shall agree to be bound by the terms of this Lease, the Performance Agreement and any other documents related to the issuance of the Bonds;

(5) The Tenant shall represent to the Issuer, and the Issuer shall conclude that, in the sole reasonable opinion of the Issuer the assignee has the financial capability to fulfill the obligations of the Tenant under the Performance Agreement and this Lease and possesses the management experience to operate the Project; and

(6) The Tenant shall notify the Issuer of any assignment including presentation of the assumption of obligation instrument at least fifteen (15) days prior to closing on such assignment.

Upon the satisfaction of the conditions set forth herein, the assignor shall be relieved of all further liability occurring on and after the effective date of such assignment. The consent of the Issuer to any assignment, transfer, encumbrance or disposition described in this subsection (b) shall not be unreasonably withheld or delayed.

(c) The Tenant shall have the right to sublet all or any portion of the Project to an entity or entities for any lawful purpose under the Act. No sublease of the Project shall release or discharge the Tenant from its primary liability for the payment of the Basic Rent and Additional Rent hereunder and the performance of each and all of the covenants and agreements herein contained, and its duties and obligations under this Lease or the Performance Agreement shall continue as if no such sublease had been made.

If for any reason this Lease and the leasehold estate of the Tenant hereunder is terminated by the Issuer by summary proceedings or otherwise in accordance with the terms of this Lease, the Issuer covenants and agrees that such termination of this Lease shall not result in a termination of any sublease (so long as no event has occurred that by notice or with the passage of time would be a default in the terms of such sublease) affecting the Project or any part or parts thereof and that they shall all continue for the duration of their respective terms and any extensions thereof as a direct lease between the Issuer hereunder and the sublessee thereunder, with the same force and effect as if the Issuer hereunder had originally entered into such sublease as landlord thereunder. Any such sublessee shall not be named or joined in any action or proceeding by the Issuer under this Lease to recover possession of the Project or for any other relief if such sublessee is not then in default under the terms of its sublease beyond any applicable grace period for curing the same. The Issuer shall, upon request, execute, acknowledge and deliver such agreements evidencing and agreeing to the foregoing in a form reasonably satisfactory to the Tenant.

Any consent of the Issuer required by this subsection (c) shall not be unreasonably withheld or delayed.

Section 13.2. Assignment of Revenues by Issuer . The Issuer shall assign and pledge any rents, revenues and receipts receivable under this Lease, to the Trustee pursuant to the Indenture as security for payment of the principal of, interest and premium, if any, on the Bonds and the Tenant hereby consents to such pledge and assignment.

Section 13.3. Prohibition Against Fee Mortgage of Project. The Issuer shall not mortgage its fee or leasehold interest in the Project other than the Deed of Trust, but may assign its interest in and pledge any moneys receivable under this Lease to the Trustee pursuant to the Indenture as security for payment of the principal of and interest on the Bonds.

Section 13.4. Restrictions on Sale or Encumbrance of Project by Issuer. During this Lease Term, the Issuer agrees that, except to secure the Bonds to be issued pursuant to the Indenture and the Deed of Trust, it will not sell, assign, encumber, mortgage, transfer or convey the Project or any interest therein.

ARTICLE XIV

AMENDMENTS, CHANGES AND MODIFICATIONS

Section 14.1. Amendments, Changes and Modifications. Except as otherwise provided in this Lease or in the Indenture, subsequent to the issuance of Bonds and prior to the payment in full of the Bonds (or provision for the payment thereof having been made in accordance with the provisions of the Indenture), this Lease may not be effectively amended, changed, modified, altered or terminated without the prior written consent of the Trustee and the Lender (if any), given in accordance with the provisions of the Indenture.

ARTICLE XV

MISCELLANEOUS PROVISIONS

Section 15.1. Notices. All notices, certificates or other communications required or desired to be given hereunder shall be in writing and shall be deemed duly given when (i) mailed by registered or certified mail, postage prepaid, or (ii) sent by overnight delivery or other delivery service which requires written acknowledgment of receipt by the addressee, addressed as follows:

(a) To the Issuer:

City of Raymore, Missouri
100 Municipal Circle
Raymore, Missouri 64083
Attention: City Manager

(b) To the Tenant:

KCI Raymore Phase 3, LLC
C/o VanTrust Real Estate, LLC
4900 Main Street, Suite 400
Kansas City, Missouri 64112
Attention: Grant Harrison

(c) To the Trustee:

Security Bank of Kansas City
701 Minnesota Avenue
Kansas City, Kansas 66101

(d) To the Lender:

Any notice or demand hereunder shall be deemed given when received. Any notice or demand which is rejected, the acceptance of delivery of which is refused or which is incapable of being delivered during normal business hours at the address specified herein or such other address designated pursuant

hereto shall be deemed received as of the date of the attempted delivery. A duplicate copy of each notice, certificate or other communication given hereunder by either the Issuer, the Trustee or the Tenant shall also be given to the others and to the Lender. The Issuer, the Tenant, the Lender and the Trustee may from time to time designate, by notice given hereunder to the others of such parties, such other address to which subsequent notices, certificates or other communications shall be sent. Any notice of default given to Tenant hereunder must include a statement that Tenant's failure to cure said default and/or rescind its automatic exercise of the option will result in an automatic exercise of the option to purchase by Tenant under **Article XI** hereof.

Section 15.2. Issuer Shall Not Unreasonably Withhold Consents and Approvals .

Wherever in this Lease it is provided that the Issuer shall, may or must give its approval or consent, or execute supplemental agreements or schedules, the Issuer shall not unreasonably, arbitrarily or unnecessarily withhold or refuse to give such approvals or consents or refuse to execute such supplemental agreements or schedules; provided, however, that nothing in this Lease shall be interpreted to affect the Issuer's rights to approve or deny any additional project or matter unrelated to the Project subject to zoning, building permit or other regulatory approvals by the Issuer.

Section 15.3. Net Lease . The parties hereto agree (a) that this Lease shall be deemed and construed to be a net lease, (b) that the payments of Basic Rent are designed to provide the Issuer and the Trustee funds adequate in amount to pay all principal of and interest accruing on the Bonds as the same become due and payable, and (c) that if after the principal of and interest on the Bonds and all fees, expenses and costs incident to the payment of the Bonds have been paid in full the Trustee or the Issuer holds unexpended funds received in accordance with the terms hereof such unexpended funds shall, after payment therefrom of all sums then due and owing by the Tenant under the terms of this Lease, and except as otherwise provided in this Lease and the Indenture, become the absolute property of and be paid over forthwith to the Tenant.

Section 15.4. No Pecuniary Liability. No provision, covenant or agreement contained in this Lease, the Indenture or the Bonds, or any obligation herein or therein imposed upon the Issuer, or the breach thereof, shall constitute or give rise to or impose upon the Issuer a pecuniary liability or a charge upon the general credit or taxing powers of the City of Raymore, Missouri or the State of Missouri. Such limitation shall not apply to any liability or charge directly resulting from the Issuer's breach of any provision, covenant or agreement contained herein.

Section 15.5. Governing Law . This Lease shall be construed in accordance with and governed by the laws of the State of Missouri.

Section 15.6. Binding Effect . This Lease shall be binding upon and shall inure to the benefit of the Issuer and the Tenant and their respective successors and assigns. The Lender shall be recognized as a third-party beneficiary of this Lease with the right to enforce its rights hereunder.

Section 15.7. Severability . If for any reason any provision of this Lease shall be determined to be invalid or unenforceable, the validity and enforceability of the other provisions hereof shall not be affected thereby.

Section 15.8. Execution in Counterparts . This Lease may be executed simultaneously in several counterparts, each of which shall be deemed to be an original and all of which shall constitute but one and the same instrument.

Section 15.9. Electronic Storage . The parties agree that the transactions described herein may be conducted and related documents may be received, sent or stored by electronic means. Copies, telecopies, facsimiles, electronic files, and other reproductions of original executed documents shall be deemed to be authentic and valid counterparts of such original documents for all purposes, including the filing of any claim, action or suit in the appropriate court of law.

Section 15.10. Issuer Consent. The Mayor or the City Manager are authorized to execute all documents on behalf of the Issuer (including documents pertaining to the transfer of property or the financing or refinancing of the Project by the Tenant) as may be required to carry out and comply with the intent of the Ordinance, the Indenture and this Lease. The Mayor or the City Manager are also authorized, unless expressly prohibited herein, to grant on behalf of the Issuer such consents, estoppels and waivers relating to the Bonds, the Indenture, this Lease or the Performance Agreement as may be requested during the term hereof; provided, such consents, estoppels and/or waivers shall not increase the principal amount of the Bonds, increase the term of this Lease or the property tax exemption as provided for herein, waive an Event of Default or materially change the nature of the transaction unless otherwise approved by the City Council, and provided further, that the Mayor or the City Manager may seek the input or a decision from the City Council on any matter.

Section 15.11. Satisfaction of Tenant's Obligations . Any obligation of the Tenant under this Lease, including, but not limited to, the obligations of the Tenant to pay Basic Rent, Additional Rent and to maintain insurance pursuant to **Article VII**, may be performed by a member of the Tenant or a sublessee of Tenant, and such performance by a member or sublessee of the Tenant shall be treated as though the obligation were performed by the Tenant.

Section 15.12 Complete Agreement . **THE TENANT AND THE ISSUER UNDERSTAND THAT ORAL OR UNEXECUTED AGREEMENTS OR COMMITMENTS TO LOAN MONEY, EXTEND CREDIT OR TO FORBEAR FROM ENFORCING REPAYMENT OF A DEBT INCLUDING PROMISES TO EXTEND OR RENEW SUCH DEBT ARE NOT ENFORCEABLE. TO PROTECT THE TENANT AND THE ISSUER FROM MISUNDERSTANDING OR DISAPPOINTMENT, ANY AGREEMENTS THE TENANT AND THE ISSUER REACH COVERING SUCH MATTERS ARE CONTAINED IN THIS LEASE AND THE PERFORMANCE AGREEMENT, WHICH ARE THE COMPLETE AND EXCLUSIVE STATEMENTS OF THE AGREEMENT BETWEEN THE TENANT AND THE ISSUER, EXCEPT AS THE TENANT AND THE ISSUER MAY LATER AGREE IN WRITING TO MODIFY THIS LEASE OR THE PERFORMANCE AGREEMENT.**

IN WITNESS WHEREOF, the parties hereto have caused this Lease to be duly executed as of the date first above written.

CITY OF RAYMORE, MISSOURI

By: _____
Mayor

(Seal)

ATTEST:

By: _____
City Clerk

KCI RAYMORE PHASE 3, LLC,
a Missouri limited liability company

By: _____
Name: David M. Harrison, Manager

GUARANTEE WITH RESPECT TO CERTAIN INDEMNITY PROVISIONS

In consideration of the agreement by the City of Raymore, Missouri, (the “Issuer”) to take title to the Project Site (as defined in the Lease) and to enter into the foregoing Lease Agreement (the “Lease”) with KCI Raymore Phase 3, LLC (the “Company”), the undersigned hereby unconditionally guarantees to the Issuer and its elected officials, officers, and employees, the full and prompt performance of the indemnity obligations of the Tenant under **Section 10.5** of the Lease, but solely to the extent provided in such Section.

VTRE DEVELOPMENT, LLC

By: _____
Name: David M. Harrison
Title: Manager

EXHIBIT A
PROJECT SITE

Lot 2, Raymore Commerce Center, Second Plat, a subdivision in the City of Raymore, Cass County, Missouri.

EXHIBIT B

PROJECT IMPROVEMENTS

All buildings, structures, improvements and fixtures located on or to be acquired or purchased for the construction, improvement, equipping or remodeling of the Project Site pursuant to **Article IV** hereof and paid for in whole or in part from the proceeds of Bonds and all additions, alterations, modifications and improvements thereof made pursuant to this Lease.

EXHIBIT C
PROJECT EQUIPMENT

None

EXHIBIT D

[FORM OF REQUISITION CERTIFICATE]

Requisition No. _____

Date: _____

REQUISITION CERTIFICATE

TO: SECURITY BANK OF KANSAS CITY, AS TRUSTEE UNDER A TRUST INDENTURE DATED AS OF [DATED DATE], BETWEEN THE CITY OF RAYMORE, MISSOURI, AND THE TRUSTEE, AND LEASE AGREEMENT DATED AS OF [DATED DATE], BETWEEN THE CITY OF RAYMORE, MISSOURI, AND KCI RAYMORE PHASE 3, LLC

Pursuant to **Section 503** of the Trust Indenture dated as of [DATED DATE] (the “Indenture”) relating to the City of Raymore, Missouri, Taxable Industrial Revenue Bonds (KCI Raymore Phase 3, LLC Project), Series 2022, (the “Bonds”), the undersigned Authorized Tenant Representative hereby requests payment of Project Costs from the Project Fund in accordance with this request, and hereby certifies as follows:

Capitalized terms not defined herein shall have the meanings set forth in the Indenture.

1. The Trustee is requested and directed to pay Project Costs from the proceeds of the Bonds deposited in the Project Fund said Project Costs to be paid in such amounts, to such payees and for such purposes as set forth on **Schedule 1** hereto.

2. **Schedule 2** contains a description of each item of Project Costs for which payment is being requested, including, if applicable (a) for each item of Project Equipment or Project Improvement, a description of the item and, for each item of Project Equipment, a serial or other identifying number, if any, for such item.

3. The amounts requested are or were necessary and appropriate in connection with the acquisition, purchase, construction, installation, equipping and fixturing of the Project, have been properly incurred and are a proper charge against the Project Fund, and have been paid by the Tenant or are justly due to the Persons whose names and addresses are stated on **Schedule 1**, and have not been the basis of any previous requisition from the Project Fund.

4. As of this date, except for the amounts referred to above, to the best of my knowledge there are no outstanding disputed statements for which payment is requested for labor, wages, materials, supplies or services in connection with the purchase, construction, installation and equipping of the Project which, if unpaid, might become the basis of a vendors’, mechanics’, laborers’ or materialmen’s statutory or similar lien upon the Project or any part thereof.

5. With respect to any personal property described in this Requisition Certificate and for which Project Costs are disbursed pursuant to this Requisition Certificate, in consideration of such disbursement, such personal property is hereby BARGAINED and SOLD, and the Tenant by these presents does now GRANT and CONVEY, unto the CITY OF RAYMORE, MISSOURI, and its successors and assigns, all of its right, title and interest, if any, in and to such personal property, and such personal property shall constitute a portion of the “Project” as defined under the Lease Agreement dated as of [DATED DATE], between the Tenant and the Issuer. The property is being conveyed “as is,”

“where is” and “with all faults” as of the date of this Requisition Certificate, without any representation or warranty whatsoever as to its condition, fitness for any particular purpose, merchantability, or any other warranty, express or implied.

KCI RAYMORE PHASE 3, LLC,
a Missouri limited liability company,
as Purchaser

By: _____
Name: _____
Title: Authorized Tenant Representative

SCHEDULE 1 TO REQUISITION CERTIFICATE

<u>Amount</u>	<u>Payee and Address</u>	<u>Description</u>
\$ _____		

SCHEDULE 2 TO REQUISITION CERTIFICATE

IDENTIFICATION OF PROJECT COMPONENTS

FOR WHICH PROJECT COSTS ARE REQUESTED

Description of Project Cost	Amount Constituting Project Improvements (Real Property)	Amount Constituting Project Equipment	Serial Number or Other Identification (for Project Equipment)
--------------------------------	--	--	---

\$37,300,000
Maximum Principal Amount

CITY OF RAYMORE, MISSOURI
TAXABLE INDUSTRIAL REVENUE BONDS
(KCI RAYMORE PHASE 3, LLC PROJECT)
SERIES 2022

Dated as of [DATED DATE]

BOND PURCHASE AGREEMENT

City of Raymore, Missouri
100 Municipal Circle
Raymore, Missouri 64083

On the basis of the representations, and covenants and upon the terms and conditions contained in this Bond Purchase Agreement (the “Agreement”), KCI Raymore Phase 3, LLC, a Missouri limited liability company (the “**Purchaser**”) offers to purchase from the City of Raymore, Missouri (the “**Issuer**”), the above-referenced Taxable Industrial Revenue Bonds, dated as provided in the Indenture (hereinafter defined), in the maximum aggregate principal amount of \$37,300,000 (the “**Bond**”), to be issued by the Issuer, under and pursuant to an ordinance adopted by the governing body of the Issuer on _____, 2022 (the “**Ordinance**”) and a Trust Indenture dated as of [DATED DATE] (the “**Indenture**”), by and between the Issuer and Security Bank of Kansas City, a Kansas state banking corporation authorized to accept and execute trusts of the character herein set forth under the laws of the State of Missouri, with a corporate trust office located in Kansas City, Kansas, as Trustee (the “**Trustee**”).

SECTION 1. REPRESENTATIONS AND AGREEMENTS

By the Issuer’s acceptance hereof, the Issuer hereby represents to the Purchaser that:

(a) The Issuer is a constitutional charter city duly organized and existing under the laws of the State of Missouri. The Issuer is authorized pursuant to the Constitution and laws of the State of Missouri, and the ordinances and resolutions of the Issuer, and all necessary actions have been taken to authorize, issue and deliver the Bond and to consummate all transactions contemplated by this Bond Purchase Agreement, the Ordinance, the Indenture, the Lease Agreement dated as of [DATED DATE] (the “**Lease Agreement**”), by and between the Issuer and the Purchaser, the Development and Performance Agreement dated as of December 23, 2019, between the Issuer and the Purchaser (as assignee of VTRE Development, LLC) (the “**Performance Agreement**”) and the Deed of Trust and Security Agreement dated as of [DATED DATE] (the “**Deed of Trust**”) granted by the Issuer to secure payment of the Bonds and other

obligations, and any and all other agreements relating thereto. The proceeds of the Bond shall be used to finance the Project as defined in the Indenture and to pay for the costs incurred in connection with the issuance of the Bond.

(b) There is no controversy, suit or other proceeding of any kind pending or threatened wherein or whereby any question is raised or may be raised, questioning, disputing or affecting in any way the legal organization of the Issuer or its boundaries, or the right or title of any of its officers to their respective offices, or the legality of any official act leading up to the issuance of the Bond or the constitutionality or validity of the indebtedness represented by the Bond or the validity of the Bond, the Lease Agreement, the Indenture, the Performance Agreement, the Deed of Trust, the Ordinance or this Bond Purchase Agreement.

(c) Any certificate signed by an authorized representative of the Issuer and delivered to the Purchaser shall be deemed a representation and warranty by the Issuer to such party as to the statements made therein.

The Purchaser represents as follows:

(1) The Purchaser is a limited liability company duly organized, validly existing and in good standing under the laws of the State of Missouri, and authorized to do business in the State of Missouri;

(2) The execution, delivery and performance of this Bond Purchase Agreement by the Purchaser has been duly authorized by all necessary action of the Purchaser and does not and will not conflict with or result in the breach of any of the terms, conditions or provisions of, or constitute a default under, its organizational documents, any law, court or administrative regulation, decree or order applicable to or binding upon the Purchaser, or, to the best of its knowledge, any agreement, indenture, mortgage, lease or instrument to which the Purchaser is a party or by which it is bound;

(3) When executed and delivered by the Purchaser, this Bond Purchase Agreement will be, and is, a legal, valid and binding obligation, enforceable in accordance with its terms, subject, as to enforcement, to any applicable bankruptcy, reorganization, insolvency, moratorium or other laws affecting the enforcement of creditors' rights generally and further subject to the availability of equitable remedies; and

(4) Any certificate signed by an authorized officer or agent of the Purchaser and delivered to the Issuer shall be deemed a representation and warranty by the Purchaser to such party as to the statements made therein.

SECTION 2. PURCHASE, SALE AND DELIVERY OF THE BOND

On the basis of the representations and covenants contained herein and in the other agreements referred to herein, and subject to the terms and conditions herein set forth and in the Indenture, the Purchaser agrees to purchase from the Issuer and the Issuer agrees to sell to the Purchaser the Bond on the terms and conditions set forth herein.

The Bond shall be sold to the Purchaser by the Issuer on the Closing Date (hereinafter defined) upon payment of an amount equal to the Closing Price (hereinafter defined), which amount shall be

deposited in the Project Fund as provided in **Section 502** of the Indenture and shall thereafter on the Closing Date immediately be applied to the payment of Project Costs as provided in **Section 4.4** of the Lease Agreement. From time to time after the Closing Date, the Purchaser may make additional payments with respect to the Bond (“**Additional Payments**”) to the Trustee under the Indenture, which Additional Payments shall be deposited in the Project Fund and applied to the payment of Project Costs and the outstanding principal amount of the Bond shall increase by each such Additional Payment; provided that the sum of the Closing Price and all such Additional Payments shall not, in the aggregate, exceed \$37,300,000.

As used herein, the term “**Closing Date**” shall mean the date of this Agreement, or such other date as shall be mutually agreed upon by the Issuer and the Purchaser; the term “**Closing Price**” shall mean that certain amount specified in writing by the Purchaser and agreed to by the Issuer as the amount required to fund the initial disbursement from the Project Fund on the Closing Date.

The Bond shall be issued under and secured as provided in the Ordinance and in the Indenture, the Lease Agreement and the Deed of Trust authorized by the Ordinance and the Bond shall have the maturity, interest rate and shall be subject to redemption as set forth therein. The delivery of the Bond shall be made in definitive form as a fully registered bond in the maximum aggregate principal denomination of \$37,300,000; provided, that the principal amount of the Bond outstanding at any time shall be that amount recorded in the official bond registration records of the Trustee and further provided that interest shall be payable on the Bond only on the outstanding principal amount of the Bond, as more fully provided in the Indenture.

The Purchaser agrees to indemnify and hold harmless the Issuer and the Trustee, including any member, officer, official or employee of the Issuer or of the Trustee within the meaning of Section 15 of the Securities Act of 1933, as amended (collectively, the “**Indemnified Parties**”), against any and all losses, claims, damages, liabilities or expenses whatsoever to the extent caused by any violation by the Purchaser or failure by the Purchaser to comply with any federal or state securities laws in connection with the Bond; provided, however, the indemnification contained in this paragraph shall not extend to such Indemnified Party if such loss, claim, damage, liability or expense is (a) the result of the Indemnified Party’s negligence or willful misconduct, or (b) the Indemnified Party is not following the written instructions of the Purchaser or the owner of the Bond.

In case any action shall be brought against one or more of the Indemnified Parties based upon the foregoing indemnification and in respect of which indemnity may be sought against the Purchaser, the Indemnified Parties shall promptly notify the Purchaser in writing and the Purchaser shall promptly assume the defense thereof, including the employment of counsel, the payment of all reasonable expenses and the right to negotiate and consent to settlement. Any one or more of the Indemnified Parties shall have the right to employ separate counsel in any such action and to participate in the defense thereof, but the fees and expenses of such counsel shall be at the expense of such Indemnified Party or Indemnified Parties unless employment of such counsel has been specifically authorized in writing by the Purchaser. The Purchaser shall not be liable for any settlement of any such action effected without its consent by any of the Indemnified Parties, but if settled with the consent of the Purchaser or if there be a final judgment (not subject to appeal) for the plaintiff in any such action against the Purchaser or any of the Indemnified Parties, with or without the consent of the Purchaser, then provided that the Purchaser was given prompt written notice and the ability to assume the defense thereof as required by this paragraph, the Purchaser agrees to indemnify and hold harmless the Indemnified Parties to the extent provided herein.

SECTION 3. CONDITIONS TO THE PURCHASER'S OBLIGATIONS

The Purchaser's obligations hereunder shall be subject to the due performance by the Issuer of the Issuer's obligations and agreements to be performed hereunder on or prior to the Closing Date and to the accuracy of and compliance with the Issuer's representations contained herein, as of the date hereof and as of the Closing Date, and are also subject to the following conditions:

(a) There shall be delivered to the Purchaser on or prior to the Closing Date a duly executed copy of the Ordinance, the Indenture, the Lease Agreement, the Performance Agreement, the Deed of Trust and this Bond Purchase Agreement and any other instrument contemplated thereby shall be in full force and effect and shall not have been modified or changed except as may have been agreed to in writing by the Purchaser.

(b) The Issuer shall confirm on the Closing Date by a certificate that at and as of the Closing Date the Issuer has taken all action necessary to issue the Bond and that there is no controversy, suit or other proceeding of any kind pending or threatened wherein any question is raised affecting in any way the legal organization of the Issuer or the legality of any official act shown to have been done in the transcript of proceedings leading up to the issuance of the Bond, or the constitutionality or validity of the indebtedness represented by the Bond or the validity of the Bond or any proceedings in relation to the issuance or sale thereof. The form and substance of such certificate shall be satisfactory to the Purchaser.

(c) Receipt by the Purchaser of an approving opinion from Gilmore & Bell, P.C., in form and substance satisfactory to the Purchaser.

(d) The Purchaser shall execute a certificate, dated the Closing Date, to the effect that (i) no litigation, proceeding or investigation is pending against the Purchaser or, to the knowledge of the Purchaser, threatened which would (A) contest, affect, restrain or enjoin the issuance, validity, execution, delivery or performance of the Bond, (B) in any way contest the existence or powers of the Purchaser, or (C) reasonably be expected to adversely affect its ability to perform its obligations under the Lease Agreement, the Performance Agreement or this Bond Purchase Agreement, (ii) the representations and warranties of the Purchaser herein were and are true and correct in all material respects and not misleading as of the date made and as of the Closing Date, and (iii) such other matters as are reasonably requested by the other parties in connection with the issuance of the Bond.

SECTION 4. THE PURCHASER'S RIGHT TO CANCEL

The Purchaser shall have the right to cancel its obligation hereunder to purchase the Bond by notifying the Issuer in writing sent by first class mail, facsimile or reputable overnight delivery service, of its election to make such cancellation at any time prior to the Closing Date.

SECTION 5. CONDITIONS OF OBLIGATIONS

The obligations of the parties hereto are subject to the receipt of the approving opinion of Gilmore & Bell, P.C., bond counsel, with respect to the validity of the authorization and issuance of the Bond.

SECTION 6. REPRESENTATIONS AND AGREEMENTS TO SURVIVE DELIVERY

All of the representations and agreements by either party shall remain operative and in full force and effect, and shall survive delivery of the Bond to the Purchaser.

SECTION 7. PAYMENT OF EXPENSES

The Purchaser shall pay all reasonable expenses and costs to effect the authorization, preparation, issuance, delivery and sale of the Bond from Bond proceeds or otherwise. To the best of the Issuer's knowledge and belief, the only expenses payable by the Purchaser in connection with the issuance of the Bond are the following: (1) the legal fees of Gilmore & Bell, P.C. in the amount of \$15,000, (2) publication costs and filing fees in the amount of \$_____, and (3) the Trustee's initial acceptance fee and first year's administrative fee totaling \$1,000.

SECTION 8. NOTICE

Any notice or other communication to be given to the Issuer or the Purchaser under this Agreement may be given by mailing or delivering the same in writing as provided in the Indenture; and any notice or other communication to be given to the Purchaser under this Agreement may be given by delivering the same in writing to Purchaser at c/o VanTrust Real Estate, LLC, 4900 Main Street, Suite 400, Kansas City, Missouri 64112, Attention: Grant Harrison.

SECTION 9. APPLICABLE LAW; ASSIGNABILITY

This Agreement shall be governed by the laws of the State of Missouri and may be assigned by the Purchaser in whole as to all or any part of the Bond to any Person that expressly assumes in writing all of the obligations of the Purchaser contained in the Lease Agreement and the Performance Agreement; provided that the consent of the Issuer for the assignment of this Agreement shall not be required if the consent of the Issuer is not required for such Person's assumption of the Lease Agreement and the Performance Agreement. Any such assignee shall agree to be bound by the terms of this Agreement. This Agreement may be assigned, without approval of but with notice to the Issuer, by the Purchaser to any lender of the Purchaser as collateral for a loan secured by a Mortgage (as defined in the Indenture) of the Project and the Bond may be pledged, without approval of the Issuer, by the Purchaser to any lender of the Purchaser as collateral for a loan secured by a Mortgage (as defined in the Indenture) of the Project.

SECTION 10. EXECUTION OF COUNTERPARTS

This Bond Purchase Agreement may be executed in several counterparts, each of which shall be regarded as an original and all of which shall constitute one and the same document.

[The remainder of this page is left intentionally blank]

KCI RAYMORE PHASE 3, LLC,
a Missouri limited liability company

By: _____
David M. Harrison, Manager

Accepted and Agreed as of the Closing Date.

CITY OF RAYMORE, MISSOURI

By: _____
Mayor

(Seal)

ATTEST:

By: _____
City Clerk

DEED OF TRUST AND SECURITY AGREEMENT

BY

**CITY OF RAYMORE, MISSOURI,
as Grantor**

to

**E. SID DOUGLAS III
as Grantee**

for the benefit of

**SECURITY BANK OF KANSAS CITY,
as Trustee**

Grantor Address: 100 Municipal Circle, Raymore, Missouri 64083
Grantee Address: 2405 Grand Boulevard, Suite 1100, Kansas City, Missouri 64108
Legal Description on Exhibit A.

DEED OF TRUST AND SECURITY AGREEMENT

THIS DEED OF TRUST AND SECURITY AGREEMENT (the “Deed of Trust”), made and entered into as of [DATED DATE], by and among the **CITY OF RAYMORE, MISSOURI**, a constitutional charter city organized under the laws of the State of Missouri, having its principal office located at 100 Municipal Circle, Raymore, MO 64083 (the “City”), **E. SID DOUGLAS III**, an individual citizen of the State of Missouri, who resides in Cass County, Missouri, and whose mailing address is 2405 Grand Boulevard, Ste. 1100, Kansas City, Missouri 64108, as Grantee (together with his successors in trust collectively referred to as the “Mortgage Trustee”), for the benefit of **SECURITY BANK OF KANSAS CITY**, a state banking corporation duly organized and existing under the laws of the State of Kansas, having an office located at 701 Minnesota Ave, Suite 206, Kansas City, Kansas 66101, and its successors and assigns, as trustee under a Trust Indenture dated as of [DATED DATE] (the “Trustee”).

WITNESSETH:

WHEREAS, the City is authorized and empowered pursuant to the provisions of Article VI, Section 27(b) of the Missouri Constitution and Sections 100.010 through 100.200, inclusive, of the Revised Statutes of Missouri, as amended (collectively, the “Act”), to purchase, construct, extend, improve and equip certain “projects” (as defined in the Act) either within or without the limits of the City and to issue industrial development revenue bonds for the purpose of providing funds to pay the costs of such projects and to lease or otherwise dispose of such projects to private persons or businesses for manufacturing, commercial, research and development, warehousing, distribution and industrial development purposes upon such terms and conditions as the City shall deem advisable;

WHEREAS, pursuant to the Act, the City Council passed an ordinance (the “Ordinance”) on _____, 2022, authorizing the City to issue its Taxable Industrial Development Revenue Bonds (KCI Raymore Phase 3, LLC Project), Series 2022, in the maximum principal amount of \$37,300,000 (the “Bonds”), for the purpose of acquiring, constructing, improving, equipping and installing a warehouse and commercial facility located on land in the City (the “Project Site,” as more fully described on **Exhibit A** hereto), including such land and the associated buildings, structures and fixtures (the “Project Improvements,” as more fully described on **Exhibit B** hereto) and equipment (the “Project Equipment,” as more fully described on **Exhibit B** hereto), the Project Site, the Project Improvements, and the Project Equipment collectively being the “Project”);

WHEREAS, the Ordinance authorizes the City to lease the Project to KCI Raymore Phase 3, LLC, a Missouri limited liability company (the “Company”); and

WHEREAS, the City is authorized to execute and deliver a Trust Indenture, as amended from time to time (the “Indenture”) for the purpose of issuing and securing the Bonds, and to enter into a Lease Agreement, as amended from time to time (the “Lease”), with the Company under which the City as Lessor, will acquire, purchase, construct, extend, improve, equip and fixture the Project and will lease the Project to the Company, as Lessee, in consideration of rentals which will be sufficient to pay the principal of and interest on the Bonds;

NOW, THEREFORE, in consideration of the purchase of the Bonds by the Company, the trust hereinafter created and the sum of ONE DOLLAR (\$1.00) to it paid by the Mortgage Trustee, and of other good and valuable consideration, the receipt and adequacy of which is hereby acknowledged, and as security for the prompt payment when due of the principal and interest on the Bonds, whether at the stated maturity thereof, or upon maturity by acceleration, and all other amounts payable by the City or the Company under the Indenture, the Bonds, the Lease, the Development and Performance Agreement dated as of December 23, 2019 (as amended and partially assigned to the Company, the “Performance

Agreement”) between the City and the Company, and this Deed of Trust, according to their respective terms and conditions, and for the performance by the City of the agreements, conditions, covenants, provisions and stipulations contained herein and therein, the City does hereby **GRANT, BARGAIN AND SELL, CONVEY, ASSIGN AND CONFIRM** unto the Mortgage Trustee, and unto his successors and assigns forever, in trust, and assigns and grants to the Trustee for the benefit of the legal owner from time to time of the Bonds a security interest in, all of the hereinafter described properties whether now owned or hereafter acquired situated on the Project Site (the “Property”):

1. The City’s right, title, and interest in and to the real estate described in **Exhibit A** hereto (the “Project Site”).

2. All right, title and interest of the City in and to all buildings, improvements and fixtures, and all other property constituting real property or real estate under the laws of the State of Missouri now located, or hereafter erected, upon the Project Site, including without limitation the Project, and all right, title and interest of the City, in and to any and all strips and gores of land, in and to all land upon which any such buildings or improvements may now or hereafter encroach, and in, to and under the land within the streets, roads and alleys adjoining all such real property, and in and to all and singular the tenements, hereditaments, appurtenances, privileges, easements, franchises, rights, appendages and immunities whatsoever belonging to or in any wise appertaining to all such real property.

3. All right, title and interest of the City (now owned or hereafter acquired) in and to the equipment, and other articles of property (real, personal or mixed) at any time now or hereafter installed in, attached to or situated in or upon the Project Site or other real estate described above or the buildings and improvements to be erected thereon, or the buildings and improvements, plant, business or dwelling situated thereon, whether or not the said property is or shall be affixed thereto, including, without limiting the generality of the foregoing, all during the course of, or in connection with, any construction of any buildings and improvements related to the Project.

4. All right, title and interest of the City in and to all leases or subleases of the Property, or any part or portion thereof, now or hereafter entered into or presently in existence and all right, title and interest of the City thereunder, including, without limitation, the Lease (with the exception of the rights or indemnification or rights to payments to the City), as the same may be amended from time to time, and including cash and securities deposited under said leases or subleases.

5. With the exception of the certain rights retained by the City related to indemnification and payments to or for the benefit of the City as provided in the Indenture, the City’s right, title, and interest in and to all rents from, all issues, uses, profits, proceeds (including insurance proceeds) and condemnation awards, and products of, all replacements and substitutions for, and other rights and interests now or thereafter belonging to, any of the foregoing.

6. All right, title and interest of the City under any and all construction and architectural or design contracts, and all right, title and interest of the City to surveys, plans and specifications and information, and any and all other items to be used in connection with the construction of the Project.

7. Any and all proceeds of any and all of the foregoing Property.

TO HAVE AND TO HOLD THE SAME, with all appurtenances thereto, unto the Mortgage Trustee, and unto his successor or successors and assigns forever in trust, however, for the purpose of securing the City’s payments and performance under the Indenture and the Bonds.

AND TO FURTHER SECURE its payments and performance under the Indenture and the Bonds, the City has covenanted and agreed and does hereby covenant and agree, herein and in the Indenture and the Bonds, as follows:

1. In addition to any words and terms defined elsewhere in this Deed of Trust, capitalized terms not otherwise defined herein shall have the meanings set forth in **Section 101** of the Indenture and **Section 1.1** of the Lease.

2. The security hereof shall not affect or be affected by any other security taken for the indebtedness represented by the Indenture and the Bonds or any part thereof. The taking of additional security, or the extension or renewal of the indebtedness represented by the Indenture and the Bonds or any part thereof shall not release or impair the security hereof or improve the right of any junior lienholder; and this Deed of Trust as well as any instrument given to secure any renewal or extension hereof, shall be and remain a first and prior lien on all parts of the Project (subject to Permitted Encumbrances as defined under the Indenture and expressly subordinate to any Mortgage permitted by the Lease) until the indebtedness represented by the Indenture and the Bonds is paid.

Notwithstanding the foregoing, the City, Mortgage Trustee and Trustee agree that this Deed of Trust and the security interests contained herein, shall, without further action, automatically be subordinate to, in all respects, any and all security interests granted by Company against the Property (including but not limited to deeds of trust or mortgages) (a "Mortgage") and, further, that the City, Mortgage Trustee and Trustee shall execute any and all documentation required to confirm and/or effectuate the subordination of this Deed of Trust in connection therewith. Notwithstanding the foregoing subordination of this Deed of Trust, any future Mortgage granted by the Company shall contain a provision requiring that, in the event of a foreclosure under any such Mortgage, the proceeds resulting from such foreclosure shall be applied as follows:

(i) First, to the City the amount of all PILOTS relating to the Property due and owing under the Performance Agreement for the year during which the foreclosure occurs and prior years that remain unpaid;

(ii) Second, to the reasonable cost and expenses of executing such trust, including compensation to the Trustee and to any attorneys employed by the Trustee for their services and the cost of procuring evidence of title;

(iii) Third, to reimburse Mortgage Trustee or Trustee for all monies paid for insurance, taxes, lien claims and other charges, together with interest thereon as provided in the Mortgage;

(iv) Fourth, to the City in the amount of all reasonable fees and costs (including reasonable attorneys' fees) of the City actually incurred in connection with the foreclosure sale, not to exceed \$10,000 in the aggregate; and

(v) Fifth, the remainder, if any, to the holders of any lien granted pursuant to the Mortgage.

Written notice shall be provided to the City, Mortgage Trustee and the Trustee of any intended foreclosure sale under the Mortgage concurrently with the notice given to the Company. Such notice shall be provided to the City and the Trustee at the addresses provided in the Indenture and the Lease, and to the Mortgage Trustee at Gilmore & Bell, P.C., 2405 Grand Boulevard, Suite 1100, Kansas City, Missouri 64108.

3. In the event of any failure or default in the performance of any of the covenants or agreements of the City contained in this Deed of Trust or in the event of the occurrence of an uncured “Event of Default” under the Indenture, the Bonds, the Lease or the Performance Agreement, the Trustee, its successors or assigns, may, without notice, subject to the rights of the City, the Company and any Lender (as defined in the Indenture) to cure such default, if any, declare the whole of the unpaid debt due thereunder, or any part thereof, to be immediately due and payable. Notwithstanding any provision herein to the contrary, this Deed of Trust is nonrecourse against the City except to the extent of the Property.

4. This Deed of Trust secures future advances and future obligations within the meaning of §443.055, RSMo., and this Deed of Trust shall be governed by said §443.055. The “Face Amount”, as defined in §443.055, is \$37,300,000. The total amount of obligations that may be secured by this Deed of Trust may decrease or increase from time to time, but the total principal amount of the obligations secured at any given time may not exceed the Face Amount as stated above, except as to advances made pursuant to subsection 3 of §443.055 (dealing with future advances and/or future obligations made or incurred for the reasonable protection of the beneficiary’s lien and security interest under this Deed of Trust). The priority of any lien hereunder securing such future advances and future obligations shall date from the time this Deed of Trust is recorded in the applicable real property records, all in accordance with §443.055. The City, for itself and its successors and assigns as owner of the real property encumbered by this Deed of Trust (not including the Mortgage Trustee), to the maximum extent permissible under Missouri law, hereby waives any rights that it may otherwise have under Section §443.055, and hereby agrees not to terminate or give notice to terminate the operation of this security instrument as security for future advances or future obligations made or incurred after the date of such termination or notice. Any such termination or notice of termination shall, at the election of the Mortgage Trustee and subject to the notice and cure provisions provided for in the Indenture, constitute an Event of Default under the Indenture. In no event, however, shall any such termination affect the continued security or priority of this security instrument as security for the obligations outstanding on the date of such notice or termination.

PROVIDED, HOWEVER, if the amounts due under the Indenture, the Lease, the Performance Agreement and the Bonds be paid when due, and the agreements therein and herein contained be faithfully performed as aforesaid, these presents (including the lease hereinafter set forth) shall be void, and the Property shall be released at the cost of the Company. If the amounts due from the Company under the Performance Agreement, the Lease, the Indenture and the Bonds, or any part thereof, be not so paid when due according to the terms of the Indenture, the Lease, the Performance Agreement, the Bonds or this Deed of Trust, or if an uncured default shall be made by the Company in the faithful performance of said covenants and agreements, or any of them, as therein and herein set forth, beyond all applicable notice and cure periods, then the whole of the Bonds shall become due and be paid as hereinafter provided, and this Deed of Trust shall remain in force and effect and the Mortgage Trustee or his successors in trust as hereinafter provided shall at the request of the holder of the Bonds proceed to sell the property hereinbefore described at public venue to the highest bidder for cash at a front door (to be designated by the Mortgage Trustee) of the building then appointed for holding foreclosure sales in Cass County, Missouri at Harrisonville, Missouri, first giving notice of such sale in the manner now prescribed by statute. The sale of the Property may be by one or more parcels and in such order as the Mortgage Trustee may determine. The Mortgage Trustee may postpone or adjourn the sale of all or any parcel of the Property to any later time by public announcement at the time and place of any previously scheduled sale. Upon such sale, the Mortgage Trustee shall execute and deliver to the purchaser or purchasers thereof a deed of conveyance of the Property sold, and shall receive the proceeds of said sale or sales, and out of the same shall pay: **FIRST**, the reasonable costs and expenses of executing this trust including compensation to the Mortgage Trustee for his services; **SECOND**, to the Trustee or to the Mortgage Trustee or their respective successors or assigns, upon the delivery of the usual vouchers therefor, all moneys paid for insurance or taxes or judgments upon statutory liens, claims and interest thereon,

together with interest thereon as hereinbefore provided; **THIRD**, to the City any amounts which may be owing to the City under the Lease or the Performance Agreement, **FOURTH**, the principal due under the indebtedness represented by the Indenture and Bonds with all interest due thereunder to the time of such payment; provided, payments shall be credited first to interest and then to principal; **AND THE BALANCE** of such proceeds, if any, shall be paid to the City or its successors and assigns, or those lawfully entitled thereto.

The Trustee, its successors or assigns, at any time it or they may desire, may, by an instrument in writing executed and recorded according to law appoint a substitute trustee to act instead of the Mortgage Trustee named herein; and is further authorized so to appoint other substitute mortgage trustees successively, during the life of this Deed of Trust, and such mortgage trustees shall each and all succeed to the rights and power of the Mortgage Trustee named herein, and the City does hereby ratify and confirm any and all acts the said Mortgage Trustee, or successor or successors in trust, may lawfully do by virtue hereof.

In case of any sale hereunder, it is agreed that the recitals in any deeds to the purchasers shall be accepted in any court as *prima facie* evidence of the truth of the matters therein stated, and it shall be presumed that all acts essential to the validity of the sale have been performed.

The Mortgage Trustee hereby covenants faithfully to perform the trust herein created, and hereby lets the Property unto the City until a sale be had under the foregoing provisions upon the following terms and conditions to wit: The City, its successors and assigns, will pay rent therefor during said term at the rate of one cent (1¢) per month, payable monthly upon demand, and shall and will surrender peaceable possession of the Property, and every part thereof, sold under said provisions, to the Mortgage Trustee, its successors or assigns, or any purchaser or purchasers under such sale, within ten (10) days after the making of such sale, without notice or demand therefor.

To the extent any of the property covered by this Deed of Trust consists of property, rights or interests covered by the Missouri Uniform Commercial Code, this Deed of Trust shall constitute a security agreement and a present unconditional assignment of, and is intended to create a security interest in, such property in favor of the Trustee. During the continuance of any default hereunder, under the Bonds, the Lease, the Performance Agreement or the Indenture or any other document or instrument evidencing, securing or otherwise relating to the debt hereby secured, the Trustee shall have all the rights of and remedies with regard to such property available to a secured creditor under the Missouri Uniform Commercial Code. This Deed of Trust shall be self-operative with respect to such property, but the City agrees to execute and deliver on demand such security agreements, financing statements, continuation statements and other documents necessary to perfect a security interest in such property as the Trustee may request in order to impose or continue the lien and security interest hereof more specifically in any such property. In the event that the City fails to execute any of such instruments within ten (10) days after demand to do so, the City does hereby make, constitute and irrevocably appoint the Trustee as its attorney-in-fact and in its name, place and stead so to do.

This Deed of Trust shall be binding upon and shall inure to the benefit of the successors and assigns of the parties hereto.

[remainder of page intentionally left blank]

IN WITNESS WHEREOF, the City has caused this Deed of Trust to be signed in its name and behalf by its Mayor and its corporate seal to be hereunto affixed and to be attested to by its City Clerk, all as of the day and year first above written.

CITY OF RAYMORE, MISSOURI

By: _____
Name: Kristofer P. Turnbow
Title: Mayor

[SEAL]

ATTEST:

By: _____
Name: Erica Hill
Title: City Clerk

ACKNOWLEDGMENT

STATE OF MISSOURI)
) **SS.**
COUNTY OF CASS)

On this _____ day of _____, 2022, before me, the undersigned, a Notary Public, appeared **KRISTOFER P. TURNBOW**, to me personally known, who, being by me duly sworn, did say that he is the **MAYOR** of the **CITY OF RAYMORE, MISSOURI**, and that the seal affixed to the foregoing instrument is the corporate seal of said City, and that said instrument was signed and sealed on behalf of said City by authority of its governing body, and said officer acknowledged said instrument to be executed for the purposes therein stated and as the free act and deed of said City.

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

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

[SEAL]

My commission expires: _____

EXHIBIT A

PROJECT SITE

Lot 2, Raymore Commerce Center, Second Plat, a subdivision in the City of Raymore, Cass County, Missouri.

EXHIBIT B

PROJECT IMPROVEMENTS

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

All buildings, structures, improvements and fixtures located on or to be acquired or purchased for the construction, improvement, equipping or remodeling of the Project Site pursuant to **Article IV** of the Lease and paid for in whole or in part from the proceeds of Bonds and all additions, alterations, modifications and improvements thereof made pursuant to this Lease.

PROJECT EQUIPMENT

None.

B-2



CITY OF RAYMORE
AGENDA ITEM INFORMATION FORM

DATE: August 8, 2022

SUBMITTED BY: David Gress

DEPARTMENT: Development Services

<input checked="" type="checkbox"/> Ordinance	<input type="checkbox"/> Resolution	<input type="checkbox"/> Presentation	<input type="checkbox"/> Public Hearing
<input checked="" type="checkbox"/> Agreement	<input type="checkbox"/> Discussion	<input type="checkbox"/> Other	

TITLE / ISSUE / REQUEST

Bill 3740: Oak Ridge Farms 4th Final Plat

STRATEGIC PLAN GOAL/STRATEGY

3.2.4 Provide quality, diverse housing options that meet the needs of our community

FINANCIAL IMPACT

Award To:
Amount of Request/Contract:
Amount Budgeted:
Funding Source/Account#:

PROJECT TIMELINE

Estimated Start Date	Estimated End Date

STAFF RECOMMENDATION

Approval

OTHER BOARDS & COMMISSIONS ASSIGNED

Name of Board or Commission: Planning and Zoning Commission
Date: August 2, 2022
Action/Vote: Approval, 8-0

LIST OF REFERENCE DOCUMENTS ATTACHED

Staff Report
Development Agreement
Final Plat Drawing

REVIEWED BY:

Jim Feuerborn

BACKGROUND / JUSTIFICATION

Sean Siebert, representing ORF 4, LLC, is requesting final plat approval for the Oak Ridge Farms 4th Plat, an extension of the existing Oak Ridge Farms subdivision. The request allows for the continued development of the subdivision.

The Planning and Zoning Commission, at its August 2, 2022 meeting, voted 8-0 to recommend approval of this application.

Additionally, the Planning and Zoning Commission, at its August 2, 2022 meeting, voted 8-0 to approve the related site plan for the proposed townhome subdivision.

BILL 3740

ORDINANCE

"AN ORDINANCE OF THE CITY OF RAYMORE, MISSOURI, APPROVING THE OAK RIDGE FARMS 4TH FINAL PLAT LOTS 58 THRU 60, LOCATED SOUTH OF WEST PINE STREET, EAST OF NORTH MADISON STREET, IN RAYMORE, CASS COUNTY, MISSOURI."

WHEREAS, the Planning and Zoning Commission met and reviewed this request and submits a recommendation of approval on the application to the City Council of the City of Raymore, Missouri; and,

WHEREAS, the City Council of the City of Raymore, Missouri, in accordance with the provisions of the Raymore Unified Development Code, has held a meeting to approve the dedication to the public use of any street or ground shown upon the plat.

NOW, THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE CITY OF RAYMORE, MISSOURI, AS FOLLOWS:

Section 1. The City Council makes its findings of fact as contained in the staff report and accepts the recommendation of the Planning and Zoning Commission.

Section 2. That the subdivision known as Oak Ridge Farms 4th Plat is hereby approved for the tract of land described below:

All that part of Northwest 1/4 of Section 15, Township 46 North, Range 32 West, Raymore, Cass County, Missouri being more particularly described as follows:

All of Lots 5 thru 9, Heritage Plaza, a subdivision as recorded in the Office of the Recorder, Cass County, Missouri; and

A part of the Southwest quarter of the Northwest quarter of Section 15, Township 46, Range 32, Raymore, Cass County, Missouri, described as follows: Beginning in the East right-of-way line of Missouri State Highway #58 and 809.96 feet North of the South line of said Southwest Quarter of the Northwest Quarter of said Section 15; thence North along said right-of-way line of said highway, 161.5 feet; thence South 89°13'30" East 771.73 feet; thence South 0°02'56" West 178 feet' thence North 88°00' West 771.98 feet to the Point of Beginning; and

Part of the Southwest Quarter of the Northwest Quarter of Section 15, Township) 46, Range 32, Raymore, Cass County, Missouri described as follows:

Beginning at a point in the East right-of-way line of Missouri State Highway 58 and 1,134.46 feet North of the South line of said Southwest Quarter of the Northwest Quarter of Section 15; running thence North along said right-of-way line of Highway 58, 192 feet; thence North 89 degrees 30 minutes 47 seconds East 772 feet; thence South 0 degrees 2 minutes 56 seconds West 209 feet; thence North 89 degrees 13 minutes 30 seconds West 771.87 feet to the point of beginning.

Section 3. The Development Agreement between the City of Raymore, Missouri and ORF 4, LLC is approved and the Mayor is authorized to execute said agreement on behalf of the City of Raymore, Missouri.

Section 4. Effective Date. The effective date of approval of this Ordinance shall be coincidental with the Mayor's signature and attestation by the City Clerk.

Section 5. Severability. If any section, subsection, sentence, clause, phrase, or portion of this Ordinance is for any reason held invalid or unconstitutional by any court of competent jurisdiction, such portion shall be deemed a separate, distinct, and independent provision, and such holding shall not affect the validity of the remaining portions thereof.

DULY READ THE FIRST TIME THIS 8TH DAY OF AUGUST, 2022.

BE IT REMEMBERED THAT THE ABOVE ORDINANCE WAS APPROVED AND ADOPTED THIS 22ND DAY OF AUGUST, 2022 BY THE FOLLOWING VOTE:

Councilmember Abdelgawad
Councilmember Barber
Councilmember Berendzen
Councilmember Burke III
Councilmember Forster
Councilmember Holman
Councilmember Townsend
Councilmember Wills

ATTEST:

APPROVE:

Erica Hill, City Clerk

Kristofer P. Turnbow, Mayor

Date of Signature



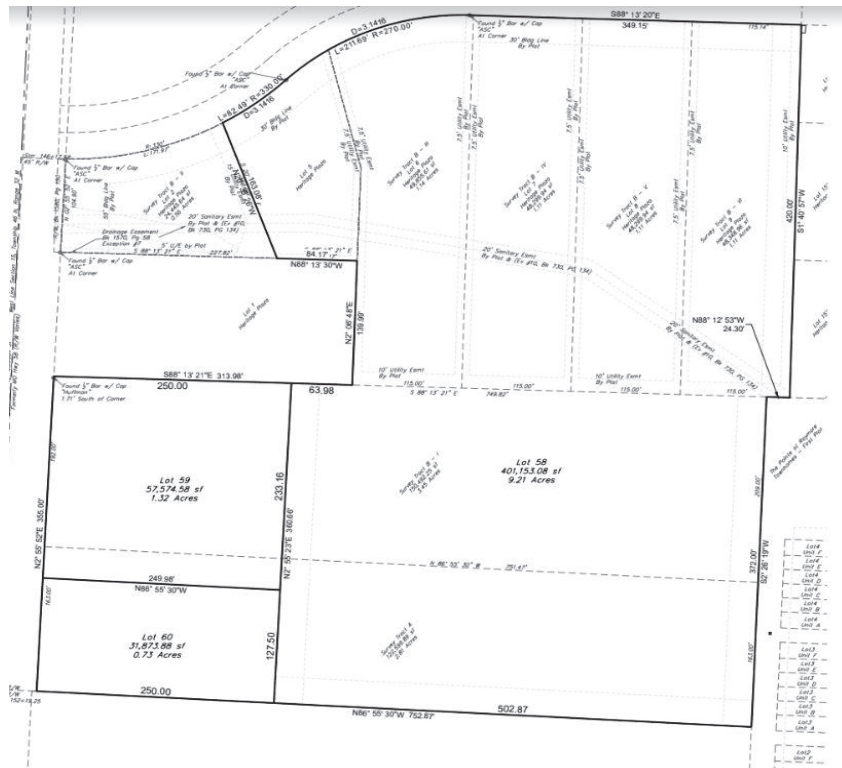
To: City Council
From: Planning and Zoning Commission
Date: August 8, 2022
Re: Case #22020 - Oak Ridge Farms 4th Plat - Final Plat

GENERAL INFORMATION

Applicant/
Property Owner: Sean Siebert
ORF 4 LLC.
33 I St.
Lake Lotawana, MO 64086

Requested Action: Final Plat Approval, Oak Ridge Farms 4th Plat

Property Location: south of Pine St. and east of Madison St.



Site Photographs:



Looking south from Pine St.



Looking southeast from intersection of Pine and Madison



Looking east from N. Madison St. (South of Sonic)



Looking northeast from Perkins Parking Lot

Existing Zoning: "R-3A" Multiple Family Residential District

Existing Surrounding Zoning: **North:** "C-2" General Commercial District
South: "C-2" General Commercial District
East: "R-2" Single and Two Family District
"R-3A" Multiple Family Residential District
West: "C-2" General Commercial District

Existing Surrounding Uses: **North:** Commercial and City Owner Property
South: Commercial
East: Residential
West: Commercial

Total Tract Size: 11.26 Acres

Total Number of Lots: 3 Lots

Growth Management Plan: The Future Land Use Plan Map contained in the Growth Management Plan identifies this area as appropriate for commercial development.

Major Street Plan: The Major Thoroughfare Plan Map classifies Pine St. as a Minor Collector and N. Madison St. as a Major Arterial.

Advertisement: City Ordinance does not require advertisement for Final Plats.

Public Hearing: City Ordinance does not require a public hearing for Final Plats

PROPOSAL

Outline of Requested Action: *The applicant seeks to obtain Final Plat approval for Oak Ridge Farms 4th Plat.*

City Ordinance Requirements: In order for the applicant to accomplish the aforementioned action they must meet the provisions of the Unified Development Code. Chapter 470 of the Unified Development Code outlines the requirements and actions that need to be taken in order to final plat property, specifically, Section 470.130.

PREVIOUS ACTIONS ON OR NEAR THE PROPERTY

1. Heritage Plaza Lot 1 (Final Plat) was approved on August 26 1985.
2. Heritage Plaza 2nd Plat (Final Plat) was approved on October 25, 1985.
3. Heritage Plaza (Revised Preliminary Plat) was approved on October 28, 1985.

4. The "R-3" Multiple-Family residential zoning for the Pointe at Raymore Townhomes to the southeast was approved on September 23, 1985.
5. Heritage Plaza Lot 10 (Final Plat) was approved October 27, 1986
6. Oak Ridge Farms 3rd Plat was approved to be rezoned from "R-1" Single-family Residential District to "PUD" Planned Unit Development District on September 28, 2020.
7. The two large lots to the south as part of the proposed rezoning remain unplatted at this time.
8. On April 25, 2022 the City Council approved the rezoning of the subject property from C-2 (General Commercial) to R-3A (Multiple Family Residential District).
9. The applicant has also submitted a Site Plan application for review and approval concurrent with the Final Plat application.

ENGINEERING DIVISION COMMENTS

In its attached memorandum, the Engineering Division indicated the proposed final plat complies with the design standards of the City of Raymore and recommends approval of the final plat.

STAFF COMMENTS

1. The Bulk Dimensional Standards for a property zoned "R-3A" Multiple-Family Residential District are shown below:

R-3A	
Minimum Lot Area	
per lot	12,000 Sq Ft.
Per dwelling unit	2,000 Sq Ft.
Minimum Lot Width (feet)	90
Minimum Lot Depth (feet)	120
Yards, Minimum (feet)	
front	30
rear	30
side	10
Maximum Building Height (feet)	50
Maximum Building Coverage (%)	40

2. All existing trees along the south side of Pine Street shall be preserved where practical.
3. One yard tree shall be provided in the front yard for each dwelling unit. Corner lots shall be provided with one tree in each front yard.

4. The internal roadways serving the development shall be private roads/drives and shall be maintained by the developer/property owner.

PLANNING COMMISSION PROPOSED FINDINGS OF FACT

Section 470.130 of the Unified Development Code states that the Planning and Zoning Commission will recommend approval and the City Council will approve the final plat if it finds the final plat:

1. **is substantially the same as the approved preliminary plat;**

The final plat is substantially the same as the Concept plan and Memorandum of Understanding that was submitted with the rezoning request on April 25, 2022. Roadway alignments and lot configurations generally remain the same.

2. **complies with all conditions, restrictions and requirements of this Code and of all other applicable ordinances and design standards of the City; and;**

The proposed final plat does comply with all conditions, restrictions and requirements of the Unified Development Code and all other applicable ordinances and design standards for the City.

3. **complies with any condition that may have been attached to the approval of the preliminary plat.**

The proposed plat complies with the conditions of the Memorandum of Understanding that was attached to the approval of the concept plan.

REVIEW OF INFORMATION AND SCHEDULE

<u>Action</u>	<u>Planning Commission</u>	<u>City Council 1st</u>	<u>City Council 2nd</u>
Review	August 2, 2022	August 8, 2022	August 22, 2022

STAFF RECOMMENDATION

Staff recommends that the Planning and Zoning Commission accept the staff proposed findings of fact and forward Case #22020 Oak Ridge Farms 4th Plat to the City Council with a recommendation for approval.

PLANNING AND ZONING RECOMMENDATION 8/2/22

The Planning and Zoning Commission, at their August 2, 2022 meeting voted 8-0 to accept the staff proposed findings of fact and forwards Case #22020 Oak Ridge Farms 4th Plat - Final Plat to City Council with a recommendation of approval.



Development Agreement
For
Oak Ridge Farms 4th Final Plat
Lots 58 thru 60

Legal Description Contained on Page 2

**Between ORF 4, LLC, Grantor and
City of Raymore, Grantee
100 Municipal Circle
Raymore, MO 64083**

August 22, 2022

DEVELOPMENT AGREEMENT

THIS AGREEMENT MADE THIS 22nd day of August, 2022 by and between, **ORF 4, LLC** hereinafter referred to as "Sub-divider" and the City of Raymore, Missouri, a Municipal Corporation, hereinafter referred to as "City".

WHEREAS, Sub-divider seeks to obtain approval from the City for a subdivision to be known as **Oak Ridge Farms Lots 4th Plat 58 through 60** which is located in the City of Raymore, Cass County, Missouri, and;

WHEREAS, the Sub-divider, herein defined, agrees to assume all subdivision development obligations of the City as described in this agreement, and;

WHEREAS, the City desires to ensure that the Sub-divider will accomplish certain things in order to protect the public health, safety and welfare.

NOW, THEREFORE, in consideration of the promises and covenants herein set forth, and receipt by the City of fees and costs as stated herein, the parties agree as follows:

GEOGRAPHIC LOCATION:

1. The terms of this agreement apply to the following property and all portions thereof: **Oak Ridge Farms Lots 4th Plat 58 through 60.**

All that part of Northwest 1/4 of Section 15, Township 46 North, Range 32 West, Raymore, Cass County, Missouri being more particularly described as follows:

All of Lots 5 thru 9, Heritage Plaza, a subdivision as recorded in the Office of the Recorder, Cass County, Missouri; and

A part of the Southwest quarter of the Northwest quarter of Section 15, Township 46, Range 32, Raymore, Cass County, Missouri, described as follows: Beginning in the East right-of-way line of Missouri State Highway #58 and 809.96 feet North of the South line of said Southwest Quarter of the Northwest Quarter of said Section 15; thence North along said right-of-way line of said highway, 161.5 feet; thence South 89°13'30" East 771.73 feet; thence South 0°02'56" West 178 feet' thence North 88°00' West 771.98 feet to the Point of Beginning; and

Part of the Southwest Quarter of the Northwest Quarter of Section 15, Township) 46, Range 32, Raymore, Cass County, Missouri described as follows:

Beginning at a point in the East right-of-way line of Missouri State Highway 58 and 1,134.46 feet North of the South line of said Southwest Quarter of the Northwest Quarter of Section 15; running thence North along said right-of-way line of Highway 58, 192 feet; thence North 89 degrees 30 minutes 47 seconds East 772 feet; thence South 0 degrees 2 minutes 56 seconds West 209 feet; thence North 89 degrees 13 minutes 30 seconds West 771.87 feet to the point of beginning.

REQUIRED IMPROVEMENTS:

1. In accordance with the policies and ordinances of the City, the public improvements described herein shall be constructed and installed on the terms and conditions hereinafter contained. Public improvements within the Subdivision will be installed in accordance with the City of Raymore Standard Contract Documents and Technical Specifications & Design Criteria for Utility and Street Construction dated December 2017
2. The improvements are to be designed and installed at the Sub-divider's expense by the Sub-divider and are hereinafter referred to as "Improvements".
3. It shall be the obligation of the Sub-divider to furnish to the City plans and specifications for construction of the Improvements. Before any construction is commenced, the City Public Works Director shall approve plans and specifications for the Improvements. Once the City Public Works Director has approved the plans, any changes to the plans must be submitted to the City Public Works Director for approval.
4. The Sub-divider shall submit the appropriate grading/site/erosion control plan including appropriate sidewalk, meter elevations, and manhole elevations to the City Public Works Director for approval for development of the project. Before any construction is commenced within that phase, the City Public Works Director must approve plans for all required Improvements. It shall be the Sub-divider's responsibility to assure compliance with grading plans.
6. The Sub-divider shall provide and pay for all engineering and surveying necessary to design and construct the public improvements. The Sub-divider shall pay for all other engineering and surveying necessary to design and construct other public improvements to the property.
7. The Developer, and or their contractor or designee, shall provide the saddle for connection to the public water main(s). Saddles shall be brass or bronze with a stainless steel strap. All brass/bronze construction shall also be permitted.
8. The Sub-divider, in the interest of the general health, welfare and safety of the Citizens of Raymore, agree to have installed, at their cost, all required street name signage determined to be necessary by City Staff (410.340). The technical specifications and design criteria are set forth in Public Works Department Policies 120 thru 122 and 129, Street Signage and Traffic Control Devices. The improvement must be installed prior to the City releasing any building permit
9. The internal roadways serving the development shall be private roads/drives and shall be maintained by the property owner.

INSTALLATION AND MAINTENANCE

1. Prior to the issuance of building permits, the Sub-divider shall install all Improvements as shown on approved engineering plans of said subdivision and the City Council shall have accepted by Resolution all Improvements.
2. The Sub-divider shall be responsible for the maintenance of the Improvements for a period of two years after acceptance thereof by the City, in accordance with the City specifications and policies.
3. The Sub-divider agrees to provide the City of Raymore "as-built" plans for all Improvements as indicated on the aforementioned plans. Said plans shall be considered a part of the Improvements, for the purpose of acceptance by the City.
4. Prior to acceptance of the Improvements a waiver of mechanic's lien shall be submitted to the City. The Sub-divider will indemnify and save the City harmless from all claims growing out of the lawful demands of subcontractors, laborers, workers, mechanics, and furnishers of machinery and parts thereof, equipment, tools, and all suppliers, incurred in the furtherance of the performance of the work. The Sub-divider shall, at the City's request, furnish satisfactory evidence that all obligations of the nature designated above have been paid, discharged or waived.
5. The Sub-divider shall be responsible for the installation and maintenance of all private infrastructure and amenities within the development, including, but not limited to private roadways, sanitary sewer lines, water lines, common areas, and/or off-street parking areas.

FEES, BONDS & INSURANCE

1. The Sub-divider agrees to pay to the City a 1% Plan Review Fee and 5% Construction Inspection Fee based on the project engineer's estimate or contract development costs of all Improvements as shown on approved engineering plans of said subdivision. The City Public Works Director shall review and determine that the costs, as presented, are reasonable. A list of these fees is provided in Attachment A.
2. The Sub-divider agrees to indemnify the City with a Certificate of Insurance as required in the Unified Development Code of the City of Raymore.
3. The Sub-divider agrees to furnish performance bonds as required in the Unified Development Code of the City of Raymore.
4. Prior to acceptance of Improvements within said subdivision, Sub-divider will provide a guarantee in the form of a Maintenance Bond that is satisfactory to the City Public Works Director. This guarantee shall be

based on 50% of the cost of all Improvements shown on approved engineering plans and shall be for a period of two years after acceptance by the City.

5. The Sub-divider agrees to submit a street light plan for City approval and pay the cost of providing and installing the streetlights in accordance with the approved street light plan. The required street lights shall be installed and shall be operational prior to the acceptance of the Improvements for the subdivision.

6. The Sub-divider agrees to pay to the City a \$9 per acre fee for the placement and maintenance of outdoor warning sirens. The cost of these fees is provided in Attachment A.

7. Per Ordinance #20004, the license (excise) tax for building contractors will be charged at the time of building permits at the applicable rate at the time each building permit application is approved.

8. The Sub-divider, in the interest of the general health, welfare and safety of the Citizens of Raymore, agrees to have installed, at their cost, any traffic control devices determined to be necessary by City Staff (410.340). The technical specifications and design criteria are set forth in Public Works Department Policies 120 thru 122 and 129, Street Signage and Traffic Control Devices. The improvement must be installed prior to the City releasing any building permits.

9. The Sub-divider, in the interest of the general health, welfare and safety of the Citizens of Raymore, agree to have installed, at their cost, all required street name signage determined to be necessary by City Staff (410.340). The technical specifications and design criteria are set forth in Public Works Department Policies 120 thru 122 and 129, Street Signage and Traffic Control Devices. The improvement must be installed prior to the City releasing any building permits.

10. Parkland dedication shall be paid as fee-in-lieu at the time the final plat and/or site plan is approved. The **Oak Ridge Farms Lots 4th Plat 58 through 60** contains, partially, Lots 5 thru 9, Heritage Plaza, therefore is not wholly subject to the Parkland Dedication requirements. Parkland fee-in-lieu shall be paid in accordance with the schedule below, and as identified on Attachment A

- a. **Lot 58:** \$6,819.60
- b. **Lot 59:** \$978.76
- c. **Lot 60:** \$541.76

ADDITIONAL REQUIREMENTS

Development Agreement for Oak Ridge Farms 4th Final Plat

1. The Sub-divider agrees to comply with the regulations and policies of the utility companies having facilities within the City limits.
2. A Type-A screen shall be required along the east property line for the portion of the development that abuts the Heritage Hills 6th Plat.
3. A Type-A screen shall be required to be maintained along the western property line for the portions of the property that abut the Heritage Plaza 2nd and Heritage Plaza 3rd Plats.
4. A Type-A screen shall also be required to be installed upon Lots 59 and 60, which are zoned C-2 General Commercial, upon the development of said lots. Such screening shall be the responsibility of the property owner and/or developer of said lots.
5. Development of Lot 58 shall be done in accordance with the approved Site Plan.
6. Development of Lots 59 and 60 shall be subject to the review and approval of a Site Plan application, which shall be submitted in accordance with the Unified Development Code.
7. An eight foot (8') wide sidewalk/trail shall be constructed across all lots on the south side of Pine Street, and shall be installed as part of the public improvements.
8. Stormwater control is being collected and stored off-site from the lots included within this plat. All stormwater management infrastructure shall be installed and operational, and a stormwater maintenance agreement shall be submitted to the City prior to the issuance of a Certificate of Occupancy for any applicable or affected building(s) intended to be served by the off-site facilities.
9. A Stormwater Maintenance Agreement shall be submitted addressing the perpetual maintenance of all stormwater management infrastructure.

GENERAL PROVISIONS

1. The parties agree that execution of this agreement in no way constitutes a waiver of any requirements of applicable City ordinances with which the Sub-divider must comply and does not in any way constitute prior approval of any future proposal for development.
2. The covenants herein shall run with the land described in this agreement and shall be binding and ensure to the benefit of the parties hereto and their successors or assigns and on any future and subsequent purchasers.

3. This agreement shall constitute the entire agreement between the parties and any modification hereof shall be in writing, subject to the approval of the parties.

4. If, at any time, any part hereof has been breached by Sub-divider, the City may withhold approval of any or all building permits applied for in the subdivision, until breach or breaches has or have been cured.

5. This agreement shall be recorded by the Sub-divider and its covenants shall run with the land and shall bind the parties, their assigns and successors in interest and title.

6. Any provision of this agreement which is not enforceable according to law will be severed herefrom and the remaining provisions shall be enforced to the fullest extent permitted by law.

7. The undersigned represent that they each have the authority and capacity from the respective parties to execute this Agreement. This Agreement shall not be effective until approved by ordinance duly enacted by the City Council of the City of Raymore, Missouri.

8. The Sub-divider and City acknowledge the Memorandum of Understanding for Oak Ridge Farms Subdivision, executed by both parties and approved by City Council on April 25, 2022 remains in effect.

9. Whenever in this agreement it shall be required or permitted that Notice or demand be given or served by either party to this agreement to or on the other party, such notice or demand shall be delivered personally or mailed by certified United States mail (return receipt requested) to the addresses hereinafter set forth. Such notice or demand shall be deemed timely given when delivered personally or when deposited in the mail in accordance with the above.

If to the City, at:

City Manager
100 Municipal Circle
Raymore, MO 64083

If to ORF 4 , LLC, LLC at:

ORF 4, LLC, LLC
Attn: Sean Seibert
3303 Main Street
Grandview, MO 64030

11. The Sub-divider acknowledges that this plat will expire within one year of the date the Raymore City Council approves an ordinance approving the final plat for **Oak Ridge Farms 4th Plat Lots 58 through 60**; and that failure for any reason to record the plat does not obligate the City to re-approve the plat no matter what improvements may have been completed in furtherance of the current plat known as **Oak Ridge Farms Lots 4th Plat 58 through 60**.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement on the date first written above.


(SEAL)

THE CITY OF RAYMORE, MISSOURI

Jim Feuerborn, City Manager

Attest:

Erica Hill, City Clerk



Sub-divider – Signature

SEAN SIEBERT

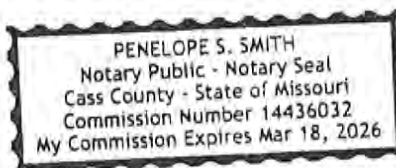
Printed Name

Sub-divider – Signature

Printed Name

Subscribed and sworn to me on this
the 9th day of AUG 2022
in the County of JACKSON,
State of MO.

Stamp:



Notary Public: Penelope S. Smith My Commission Expires: 3-18-26

Attachment A

FEE CALCULATION FOR OAK RIDGE FARMS 4th PLAT

Total Cost for 'New' Public Improvements: \$179,872.31

All fees and deposits shall be paid prior to recording the final plat. The land disturbance permit fee and erosion control financial security deposit shall be paid prior to commencement of any land disturbance activity (site grading), or if no land disturbance activity started prior to recording of final plat, paid at time of recording final plat.

1	Land Disturbance Permit Fee. [455.010B] 01-00-4170-0000 If fee paid prior to recording of plat, receipt # _____ <i>*must be paid prior to issuance of a land disturbance permit</i>	\$500.00
2	Erosion Control Financial Security Deposit: Developer shall provide financial security for erosion control in the amount of \$1,000 per acre. The first \$5,000 of the financial security must be by cash deposit to the City. [455.010F] 60-00-2811-0000 If deposit paid prior to recording of plat, receipt# _____ <i>*must be paid prior to issuance of a land disturbance permit</i>	\$ 5,000.00
	Additional erosion control financial security (The remaining deposit above the first \$5,000 due can be paid in cash) [455.010F]: (10.0 ac. total disturbed) If deposit paid prior to recording of plat, receipt# _____ If letter of credit submitted: financial institution: _____ renewal date of letter of credit: _____ <i>*must be paid prior to issuance of a land disturbance permit</i>	\$ 5,000.00
3	Infrastructure Construction Plan Review Fee: An amount equal to one percent (1%) of the estimated public improvement costs performed by the developer. [445.020I11] 01-00-4182-0000 <i>*must be paid prior to issuance of a construction permit</i>	\$1,798.72
4	Infrastructure Construction Inspection Fee: An amount equal to five percent (5%) of the estimated public improvement costs performed by the developer. [445.020H2] 01-00-4165-0000 <i>*must be paid prior to issuance of a construction permit</i>	\$8,993.61
5	Emergency Outdoor Warning Siren Fee: \$9.00 per acre (11.26 acres) [Schedule of Fees and Charges] 01-00-4185-0000 <i>*must be paid prior to recording of the final plat</i>	\$101.34
6	Parkland Dedication Fee in Lieu 27-00-4705-0000 <i>*must be paid prior to recording of the final plat</i>	\$8,340.12

TOTAL FEES TO BE PAID PRIOR TO RECORDING PLAT.....\$8,441.46
TOTAL FEES TO BE PAID PRIOR TO ISSUANCE OF A LAND DISTURBANCE PERMIT..... \$10,500.00
TOTAL FEES TO BE PAID PRIOR TO ISSUANCE OF A CONSTRUCTION PERMIT FOR PUBLIC IMPROVEMENTS..... \$10,792.33



CITY OF RAYMORE
AGENDA ITEM INFORMATION FORM

DATE: August 8, 2022

SUBMITTED BY: David Gress

DEPARTMENT: Development Services

<input checked="" type="checkbox"/> Ordinance	<input type="checkbox"/> Resolution	<input type="checkbox"/> Presentation	<input type="checkbox"/> Public Hearing
<input checked="" type="checkbox"/> Agreement	<input type="checkbox"/> Discussion	<input type="checkbox"/> Other	

TITLE / ISSUE / REQUEST

Bill 3738: Ridgeview Estates 1st Plat Lots 1-2

STRATEGIC PLAN GOAL/STRATEGY

3.2.4 Provide quality, diverse housing options that meet the needs of our community

FINANCIAL IMPACT

Award To:
Amount of Request/Contract:
Amount Budgeted:
Funding Source/Account#:

PROJECT TIMELINE

Estimated Start Date	Estimated End Date

STAFF RECOMMENDATION

Approval

OTHER BOARDS & COMMISSIONS ASSIGNED

Name of Board or Commission: Planning and Zoning Commission
Date: August 2, 2022
Action/Vote: Approval, 8-0

LIST OF REFERENCE DOCUMENTS ATTACHED

Staff Report
Development Agreement
Final Plat Drawing

REVIEWED BY:

Jim Feuerborn

BACKGROUND / JUSTIFICATION

Dave Otis, representing Good-Otis, LLC, is requesting final plat approval of the Ridgeview Estates Final Plat, Lots 1-2. The request would create two developable lots located south of Lucy Webb Road, west of Dean Avenue.

The Planning and Zoning Commission, at its July 19, 2022 meeting, voted 9-0 to recommend approval of this request.

Additionally, the Planning and Zoning Commission, at its August 2, 2022 meeting, voted 8-0 to approve the related site plan for the proposed income and age restricted residential community.

BILL 3738

ORDINANCE

“AN ORDINANCE OF THE CITY OF RAYMORE, MISSOURI, APPROVING THE RIDGEVIEW ESTATES 1ST FINAL PLAT, A SUBDIVISION OF LAND LOCATED IN THE EAST HALF OF SECTION 19, TOWNSHIP 46 NORTH, RANGE 32 WEST, RAYMORE, CASS COUNTY, MISSOURI.”

WHEREAS, the Planning and Zoning Commission met and reviewed this request and submits a recommendation of approval on the application to the City Council of the City of Raymore, Missouri; and,

WHEREAS, the City Council of the City of Raymore, Missouri, in accordance with the provisions of the Raymore Unified Development Code, has held a meeting to approve the dedication to the public use of any street or ground shown upon the plat; and,

WHEREAS, the City Council of the City of Raymore, Missouri, finds and declares that the provisions contained and enacted are in pursuance of and for the purpose of securing and promoting the public safety, health, and general welfare of persons in the City of Raymore in their use of public rights-of-ways.

NOW, THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE CITY OF RAYMORE, MISSOURI, AS FOLLOWS:

Section 1. The City Council makes its findings of fact as contained in the staff report and accepts the recommendation of the Planning and Zoning Commission.

Section 2. That the subdivision known as Ridgeview Estates 1st Plat is hereby approved for the tract of land described below:

A TRACT OF LAND LOCATED IN THE EAST HALF OF SECTION 19, TOWNSHIP 46 NORTH, RANGE 32 WEST, RAYMORE, CASS COUNTY, MISSOURI AND BEING PART OF A TRACT OF LAND DESCRIBED BY WARRANTY DEED RECORDED IN BOOK 1311, PAGE 168 AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF SAID SECTION 19 AND WITH THE NORTH LINE THEREOF, N 86°29'50"W, 200.02 FEET TO THE POINT OF BEGINNING:

THENCE FROM THE POINT OF BEGINNING AND LEAVING SAID NORTH LINE AND WITH THE EAST LINE OF SAID DEED THE FOLLOWING COURSES AND DISTANCES, S 2°57'00"W, 41.93 FEET TO THE SOUTH RIGHT OF WAY LINE FOR LUCY WEBB ROAD; THENCE TRANSITIONING TO THE WEST RIGHT OF WAY LINE FOR DEAN AVENUE, 78.98 FEET ALONG A 50.00-FOOT RADIUS CURVE TO THE RIGHT, SAID CURVE HAVING A CHORD, S 41°47'45"E, 71.02 FEET; THENCE WITH SAID WEST RIGHT OF WAY LINE, S 3°27'35"W, 757.19 FEET; THENCE TRANSITIONING TO THE SOUTH RIGHT OF WAY LINE FOR PRAIRIE GRASS DRIVE, 47.12 FEET ALONG A 30.00-FOOT RADIUS CURVE TO THE LEFT, SAID CURVE HAVING A CHORD, N 41°32'25"W, 42.43 FEET; THENCE N 86°32'35"W, 7.35 FEET; THENCE 118.63 FEET ALONG A 1030.00-FOOT RADIUS CURVE TO THE RIGHT, SAID CURVE HAVING A CHORD, N 83°14'25"W, 118.57 FEET; THENCE N 79°56'30"W, 72.88 FEET; THENCE 110.98 FEET ALONG A 970.00-FOOT RADIUS CURVE TO THE LEFT, SAID CURVE HAVING A CHORD, N 83°13'10"W, 110.92 FEET; THENCE N 86°29'50"W, 335.73 FEET; THENCE 15.50 FEET ALONG A 20.00-FOOT RADIUS

CURVE TO THE LEFT, SAID CURVE HAVING A CHORD, S 71°17'45"W, 15.12 FEET; THENCE 117.30 FEET ALONG A 50.00-FOOT RADIUS CURVE TO THE RIGHT, SAID CURVE HAVING A CHORD, N 63°42'15"W, 92.19 FEET; THENCE N 86°29'50"W, 68.78 FEET TO THE EAST RIGHT OF WAY LINE FOR INTERSTATE 49; THENCE WITH SAID EAST RIGHT OF WAY LINE, N 1°54'00"W, 771.13 FEET TO THE NORTH LINE OF SAID SECTION 19; THENCE LEAVING SAID EAST RIGHT OF WAY LINE AND WITH SAID NORTH LINE OF SECTION 19, S 86°29'50"E, 138.29 FEET; THENCE LEAVING SAID NORTH LINE OF SECTION 19, 173.06 FEET ALONG A 326.50-FOOT RADIUS CURVE TO THE LEFT, SAID CURVE HAVING A CHORD, S 71°45'05"E, 171.04 FEET; THENCE N 87°07'25"E, 96.62 FEET; THENCE N 3°03'50"E, 32.80 FEET TO THE NORTH LINE OF SAID SECTION 19; THENCE WITH SAID NORTH LINE OF SECTION 19, S 86°29'50"E, 464.09 TO THE POINT OF BEGINNING AND CONTAINING 15.88 ACRES.

Section 3. The Development Agreement between the City of Raymore, Missouri, and Good-Otis, LLC, is approved and the Mayor is authorized to execute said agreement on behalf of the City of Raymore, Missouri.

Section 4. Traffic Control Signage. The following stop signs shall be established within the City of Raymore:

- Dean Avenue and Prairie Grass Drive, at the southwest corner of the intersection northwest corner of the intersection
- Prairie Grass Drive and Ridgeview Circle, at the intersection

Section 5. Effective Date. The effective date of approval of this Ordinance shall be coincidental with the Mayor's signature and attestation by the City Clerk.

Section 6. Severability. If any section, subsection, sentence, clause, phrase, or portion of this Ordinance is for any reason held invalid or unconstitutional by any court of competent jurisdiction, such portion shall be deemed a separate, distinct, and independent provision, and such holding shall not affect the validity of the remaining portions thereof.

DULY READ THE FIRST TIME THIS 8TH DAY OF AUGUST, 2022.

BE IT REMEMBERED THAT THE ABOVE ORDINANCE WAS APPROVED AND ADOPTED THIS 22ND DAY OF AUGUST, 2022 BY THE FOLLOWING VOTE:

Councilmember Abdelgawad
Councilmember Barber
Councilmember Berendzen
Councilmember Burke III
Councilmember Forster
Councilmember Holman
Councilmember Townsend
Councilmember Wills

ATTEST:

APPROVE:

Erica Hill, City Clerk

Kristofer P. Turnbow, Mayor

Date of Signature



To: City Council
From: Planning and Zoning Commission
Date: August 8, 2022
Re: Case #22011 - Ridgeview Estates Lots 1 and 2 - Final Plat

GENERAL INFORMATION

Applicant David Otis
Good Otis LLC.
50 E. 13th St.
Kansas City, MO 64106

Requested Action: Final Plat Approval, Ridgeview Estates

Property Location: South of Lucy Webb Rd, east of Dean Ave.



Site Photographs:



(View looking west from Dean Avenue to extension of Prairie Grass Dr. to site)



(view looking north from Prairie Grass extension along south line of development)



(View of development area looking south from Lucy Webb Road)



(View looking southeast from Lucy Webb Road to The Meadows subdivision)

Existing Zoning: “PUD” Planned Unit Development &
“C-2” General Commercial District

Existing Surrounding Zoning: **North:** “PUD” Planned Unit Development
South: “C-2” General Commercial District
East: “C-2” General Commercial District
“R-1P” Single Family Residential Planned
West: Interstate 49

Existing Surrounding Uses: **North:** Single Family Residential
South: Undeveloped
East: Single Family Residential
West: Interstate

Total Tract Size: 15.88

Total Number of Lots: 2 Lots, (Lot 1 is 8.01 Acres and Lot 2 is 6.32 Acres)

Density – units per Acre: 7.49

Growth Management Plan: The Future Land Use Plan Map contained in the Growth Management Plan identifies this area as appropriate for commercial development.

Major Street Plan: The Major Thoroughfare Plan Map classifies Lucy Webb Rd as a Major Collector and Dean Ave as a Minor Arterial.

Advertisement: City Ordinance does not require advertisement for Final Plats.

Public Hearing: City Ordinance does not require a public hearing for Final Plats

PROPOSAL

Outline of Requested Action: The applicant seeks to obtain Final Plat approval for Ridgeview Estates - Lots 1 and 2

City Ordinance Requirements: In order for the applicant to accomplish the aforementioned action they must meet the provisions of the Unified Development Code. Chapter 470 of the Unified Development Code outlines the requirements and actions that need to be taken in order to final plat property, specifically, Section 470.130.

PREVIOUS ACTIONS ON OR NEAR THE PROPERTY

1. This area was part of Tract 1 of The Good Ranch Master Planned Community, and was approved by the City Council in 1994.
2. The subject property was rezoned from “A” Agricultural to “C-2” General Commercial District in July of 2002.
3. The Preliminary Plan and Memorandum of Understanding (MOU) for Ridgeview Estates was approved by City Council on September 27, 2021. This also changed the zoning designation from “C-2” General Commercial District to “PUD” Planned

Unit Development District for the area contained within Lot 1.

ENGINEERING DIVISION COMMENTS

In its attached memorandum, the Engineering Division indicated the proposed final plat complies with the design standards of the City of Raymore and recommends approval of the final plat.

STAFF COMMENTS

1. The current bulk and dimensional standards for the “PUD” Planned Unit Development Residential District zoning classification for the property is provided below.

	PUD
Minimum Lot Area	
square feet	340,000
Minimum Lot Width (feet)	100
Minimum Lot Depth (feet)	100
Yards, Minimum (feet)	
front	25
rear	25
side	25
side, corner lot	25
Maximum Building Height (feet)	35
Maximum Building Coverage (%)	40

2. The subject property will be served by the City of Raymore water.
3. A five-foot (5') sidewalk is required along the north side of Prairie Grass Drive. The sidewalk shall be constructed prior to the issuance of any Certificate of Occupancy for the development.
4. Internal sidewalks serving the development shall be completed with the issuance of Certificates of Occupancy for the buildings served by the sidewalk.
5. The following amenities are provided in the Preliminary Development Plan:
 - a. Clubhouse
 - b. Common Areas
 - c. Internal Sidewalks
 - d. Stormwater control/treatment basins

PLANNING COMMISSION PROPOSED FINDINGS OF FACT

Section 470.130 of the Unified Development Code states that the Planning and Zoning Commission will recommend approval and the City Council will approve the final plat if it finds the final plat:

1. is substantially the same as the approved preliminary plat;

The final plat is substantially the same as the Preliminary Development Plan and Memorandum of Understanding. Roadway alignments and lot configurations generally remain the same.

2. complies with all conditions, restrictions and requirements of this Code and of all other applicable ordinances and design standards of the City; and;

The proposed final plat does comply with all conditions, restrictions and requirements of the Unified Development Code and all other applicable ordinances and design standards for the City.

3. complies with any condition that may have been attached to the approval of the preliminary plat.

The proposed plat complies with the conditions of the Memorandum of Understanding that was attached to the approval of the preliminary plat.

REVIEW OF INFORMATION AND SCHEDULE

<u>Action</u>	<u>Planning Commission</u>	<u>City Council 1st</u>	<u>City Council 2nd</u>
Review	July 19, 2022	August 8, 2022	August 22, 2022

STAFF RECOMMENDATION

Staff recommends that the Planning and Zoning Commission accept the staff proposed findings of fact and forward Case #22011 Ridgeview Estates Lots 1 and 2 to the City Council with a recommendation for approval.

PLANNING COMMISSION RECOMMENDATION

The Planning and Zoning Commission at its July 19, 2022 meeting, voted 9-0 to accept the staff proposed findings of fact and forward Case # 22011; Ridgeview Estates - Final Plat to the City Council with a recommendation for approval.



Development Agreement
For
Ridgeview Estates 1st Plat, Lots 1-2

Legal Description Contained on Page 2

**Good-Otis, LLC, Grantor and
City of Raymore, Grantee**

**100 Municipal Circle
Raymore, MO 64083**

August 22, 2022

DEVELOPMENT AGREEMENT

THIS AGREEMENT, MADE THIS 22nd day of August, 2022 by and between, **Good-Otis, LLC**, hereinafter referred to as "Sub-divider", and the **City of Raymore, Missouri**, a Municipal Corporation, hereinafter referred to as "City".

WHEREAS, Sub-divider seeks to obtain approval from the City for a subdivision to be known as **Ridgeview Estates 1st Plat, Lots 1-2** which is located in the City of Raymore, Cass County, Missouri, and;

WHEREAS, the Sub-divider and the Developer, herein defined, agree to assume all subdivision development obligations of the City as described in this agreement, and;

WHEREAS, the City desires to ensure that the Sub-divider and Developer will accomplish certain things in order to protect the public health, safety and welfare.

NOW, THEREFORE, in consideration of the promises and covenants herein set forth, and receipt by the City of fees and costs as stated herein, the parties agree as follows:

GEOGRAPHIC LOCATION:

1. The terms of this agreement apply to the following property and all portions thereof: **Ridgeview Estates 1st Plat, Lots 1-2.**

A TRACT OF LAND LOCATED IN THE EAST HALF OF SECTION 19, TOWNSHIP 46 NORTH, RANGE 32 WEST, RAYMORE, CASS COUNTY, MISSOURI AND BEING PART OF A TRACT OF LAND DESCRIBED BY WARRANTY DEED RECORDED IN BOOK 1311, PAGE 168 AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF SAID SECTION 19 AND WITH THE NORTH LINE THEREOF, N 86°29'50"W, 200.02 FEET TO THE POINT OF BEGINNING:

THENCE FROM THE POINT OF BEGINNING AND LEAVING SAID NORTH LINE AND WITH THE EAST LINE OF SAID DEED THE FOLLOWING COURSES AND DISTANCES, S 2°57'00"W, 41.93 FEET TO THE SOUTH RIGHT OF WAY LINE FOR LUCY WEBB ROAD; THENCE TRANSITIONING TO THE WEST RIGHT OF WAY LINE FOR DEAN AVENUE, 78.98 FEET ALONG A 50.00-FOOT RADIUS CURVE TO THE RIGHT, SAID CURVE HAVING A CHORD, S 41°47'45"E, 71.02 FEET; THENCE WITH SAID WEST RIGHT OF WAY LINE, S 3°27'35"W, 757.19 FEET; THENCE TRANSITIONING TO THE SOUTH RIGHT OF WAY LINE FOR PRAIRIE GRASS DRIVE, 47.12 FEET ALONG A 30.00-FOOT RADIUS CURVE TO THE LEFT, SAID CURVE HAVING A CHORD, N 41°32'25"W, 42.43 FEET; THENCE N 86°32'35"W, 7.35 FEET; THENCE 118.63 FEET ALONG A 1030.00-FOOT RADIUS CURVE TO THE RIGHT, SAID CURVE HAVING A CHORD, N 83°14'25"W, 118.57 FEET; THENCE N 79°56'30"W, 72.88 FEET; THENCE 110.98 FEET ALONG A 970.00-FOOT RADIUS CURVE TO THE LEFT, SAID CURVE HAVING A CHORD, N 83°13'10"W, 110.92 FEET; THENCE N 86°29'50"W, 335.73 FEET; THENCE 15.50 FEET ALONG A 20.00-FOOT RADIUS CURVE TO THE LEFT, SAID CURVE HAVING A CHORD, S 71°17'45"W, 15.12 FEET; THENCE 117.30 FEET ALONG A 50.00-FOOT RADIUS CURVE TO THE RIGHT, SAID CURVE HAVING A CHORD,

N 63°42'15"W, 92.19 FEET; THENCE N 86°29'50"W, 68.78 FEET TO THE EAST RIGHT OF WAY LINE FOR INTERSTATE 49; THENCE WITH SAID EAST RIGHT OF WAY LINE, N 1°54'00"W, 771.13 FEET TO THE NORTH LINE OF SAID SECTION 19; THENCE LEAVING SAID EAST RIGHT OF WAY LINE AND WITH SAID NORTH LINE OF SECTION 19, S 86°29'50"E, 138.29 FEET; THENCE LEAVING SAID NORTH LINE OF SECTION 19, 173.06 FEET ALONG A 326.50-FOOT RADIUS CURVE TO THE LEFT, SAID CURVE HAVING A CHORD, S 71°45'05"E, 171.04 FEET; THENCE N 87°07'25"E, 96.62 FEET; THENCE N 3°03'50"E, 32.80 FEET TO THE NORTH LINE OF SAID SECTION 19; THENCE WITH SAID NORTH LINE OF SECTION 19, S 86°29'50"E, 464.09 TO THE POINT OF BEGINNING AND CONTAINING 15.88 ACRES.

REQUIRED IMPROVEMENTS:

1. In accordance with the policies and ordinances of the City, the public improvements described herein shall be constructed and installed on the terms and conditions hereinafter contained. Public improvements within the Subdivision will be installed in accordance with the City of Raymore Standard Contract Documents and Technical Specifications & Design Criteria for Utility and Street Construction dated May 2016.
2. The public improvements are to be designed and installed at the Sub-divider's expense by the Sub-divider and are hereinafter referred to as "Improvements".
3. It shall be the obligation of the Sub-divider to furnish to the City plans and specifications for construction of the Improvements. Before any construction is commenced, the City Public Works Director shall approve plans and specifications for the Improvements. Once the City Public Works Director has approved the plans, any changes to the plans must be submitted to the City Public Works Director for approval.
4. The Sub-divider shall submit the appropriate grading/site/erosion control plan including appropriate sidewalk, meter elevations, and manhole elevations to the City Public Works Director for approval for development of the project. Before any construction is commenced within that phase, the City Public Works Director must approve plans for all required Improvements. It shall be the Sub-divider's responsibility to assure compliance with grading plans.
5. The Sub-divider shall provide a copy of all required State and Federal permits to the City Public Works Director prior to issuance of any City permits.
6. The Sub-divider shall provide and pay for all engineering and surveying necessary to design and construct the public improvements. The Sub-divider shall pay for all other engineering and surveying necessary to design and construct other public improvements to the property.

7. The Developer, and or their contractor or designee, shall provide the saddle for connection to the public water main. Saddles shall be brass or bronze with a stainless steel strap. All brass/bronze construction shall also be permitted.

8. The internal roadways serving the development shall be private roads/drives and shall be maintained by the property owner.

The Sub-divider, in the interest of the general health, welfare and safety of the Citizens of Raymore, agree to have installed, at their cost, all required street name signage determined to be necessary by City Staff (410.340). The technical specifications and design criteria are set forth in Public Works Department Policies 120 thru 122 and 129, Street Signage and Traffic Control Devices. The improvement must be installed prior to the City releasing any building permit

FEES, BONDS & INSURANCE

1. The Sub-divider agrees to pay to the City a 1% Plan Review Fee and 5% Construction Inspection Fee based on the project engineer's estimate or contract development costs of all Improvements as shown on approved engineering plans of said subdivision. The City Public Works Director shall review and determine that the costs, as presented, are reasonable. A list of these fees is provided in Attachment A.

2. The Sub-divider agrees to indemnify the City with a Certificate of Insurance as required in the Unified Development Code of the City of Raymore.

3. The Sub-divider agrees to furnish performance bonds or letter(s) of credit as required in the Unified Development Code of the City of Raymore or as allowed by the City.

4. Prior to acceptance of Improvements within said subdivision, Sub-divider will provide a guarantee in the form of a Maintenance Bond that is satisfactory to the City Public Works Director. This guarantee shall be based on 50% of the cost of all Improvements shown on approved engineering plans and shall be for a period of two years after acceptance by the City.

5. The Sub-divider agrees to pay to the City a \$9 per acre fee for the placement and maintenance of outdoor warning sirens. The cost of these fees is provided in Attachment A.

6. Per Ordinance #20004, the license (excise) tax for building contractors will be charged at the time of building permits at the applicable rate at the time each building permit application is approved.

ADDITIONAL REQUIREMENTS

1. The Sub-divider agrees to comply with the regulations and policies of the utility companies having facilities within the City limits.
2. Prior to the issuance of building permits on Lots 1 or 2, the Sub-divider shall record with the Cass County Recorder of Deeds, the 1st Amendment to the Good Ranch Master Development Agreement, approved by the City Council on August 22, 2022, concurrently with the **Ridgeview Estates 1st Plat, Lots 1-2**. Such amendment shall satisfy any and all Parkland Dedication requirements for this development.
3. The Sub-divider shall install a five-foot (5') sidewalk along the north side of Prairie Grass Drive. The sidewalk shall be constructed as part of the installation of the Public Improvements.
4. Internal sidewalks serving the development shall be completed by the Developer coincident with the issuance of Certificates of Occupancy for the buildings served by the sidewalk.
5. Landscaped buffers shall be provided in the common area along Lucy Webb Road, and all required buffer landscaping shall be installed prior to the issuance of any Certificate of Occupancy for any building or structure located along the northern property line(s) of Lots 1 and 2, parallel to Lucy Webb Road.
6. Development of Lot 1 shall be done in accordance with the approved Site Plan. Development of Lot 2 shall be subject to the submittal of a Site Plan application in accordance with the Unified Development Code.
7. Prior to the full build-out of the subdivision on Lot 1, all amenities shown on the Preliminary Development Plan shall be constructed. Throughout the development process, amenities shall be constructed in accordance with the following phasing schedule:
 - a. **Clubhouse** - Shall be constructed prior to the issuance of a Certificate of Occupancy for the third residential building constructed.
 - b. **Internal Sidewalks** - Shall be constructed prior to the issuance of a Certificate of Occupancy for the building being served by the sidewalk.
 - c. **Stormwater control/treatment basins** - Shall be constructed with the public improvements for the subdivision.
8. Stormwater control is being collected and stored off-site from the lots included within this plat. All stormwater management infrastructure shall be installed and operational, and a stormwater maintenance agreement shall be submitted to the City prior to the issuance of a Certificate of Occupancy for any

applicable or affected building(s) intended to be served by the off-site facilities.

9. Buildings and individual units within the subdivision shall not be served by the City's solid waste collection program. It shall be the responsibility of the Sub-Divider and/or Developer to provide solid waste collection services to individual buildings and units within the subdivision.

GENERAL PROVISIONS

1. The parties agree that execution of this agreement in no way constitutes a waiver of any requirements of applicable City ordinances with which the Sub-divider must comply and does not in any way constitute prior approval of any future proposal for development.

2. This agreement shall be recorded by the Sub-divider. The covenants herein shall run with the land described in this agreement and shall be binding and inure to the benefit of the parties hereto and their successors or assigns and on any future and subsequent purchasers. Upon the transfer by the Sub-divider of fee title to Lot 1 and Lot 2, whether together in one transaction or in two separate transactions, the Sub-divider shall be assign its rights and obligations under this Agreement to the transferee as such rights and obligations relate to the Lot(s) being conveyed, and upon such assignment, the Sub-divider shall be released of any further obligations or liabilities hereunder.

3. This agreement shall constitute the complete agreement between the parties and any modification hereof shall be in writing, subject to the approval of the parties.

4. If, at any time, any part hereof has been breached by Sub-divider, the City may withhold approval of any or all building permits applied for in the subdivision, until breach or breaches has or have been cured.

5. Any provision of this agreement which is not enforceable according to law will be severed herefrom and the remaining provisions shall be enforced to the fullest extent permitted by law.

6. The undersigned represent that they each have the authority and capacity from the respective parties to execute this Agreement. This Agreement shall not be effective until approved by ordinance duly enacted by the City Council of the City of Raymore, Missouri.

7. The Sub-divider hereby warrants and represents to the City as inducement to the City's entering into this Agreement, that the Sub-divider's interest in the Subdivision is as a fee owner.

8. Whenever in this agreement it shall be required or permitted that Notice or demand be given or served by either party to this agreement to or on the other

party, such notice or demand shall be delivered personally or mailed by certified United States mail (return receipt requested) to the addresses hereinafter set forth. Such notice or demand shall be deemed timely given when delivered personally or when deposited in the mail in accordance with the above.

If to the City, at:

City Manager
100 Municipal Circle
Raymore, MO 64083

If to Good-Otis, LLC. at:

Dave Otis
3311 SW Kessler Dr. Suite 4312
Lee's Summit, MO 64081

11. The Sub-divider acknowledges that this plat will expire within one year of the date the Raymore City Council approves an ordinance approving **T Ridgeview Estates 1st Plat, Lots 1-2**; and that failure for any reason to record the plat does not obligate the City to re-approve the plat no matter what improvements may have been completed in furtherance of the current plat known as **Ridgeview Estates 1st Plat, Lots 1-2**.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement on the date first written above.

(SEAL)

THE CITY OF RAYMORE, MISSOURI

Kristofer P. Turnbow, Mayor

Attest:

Erica Hill, City Clerk



Sub-divider – Signature

DAVID C. OTIS, PRESIDENT

Printed Name

Sub-divider – Signature

Printed Name

Subscribed and sworn to me on this
the _____ day of _____ 20__
in the County of _____,
State of _____.

Stamp:

Notary Public: _____ My Commission Expires: _____

Attachment A

FEE CALCULATION FOR RIDGEVIEW ESTATES

Total Cost for 'New' Public Improvements: \$246,220

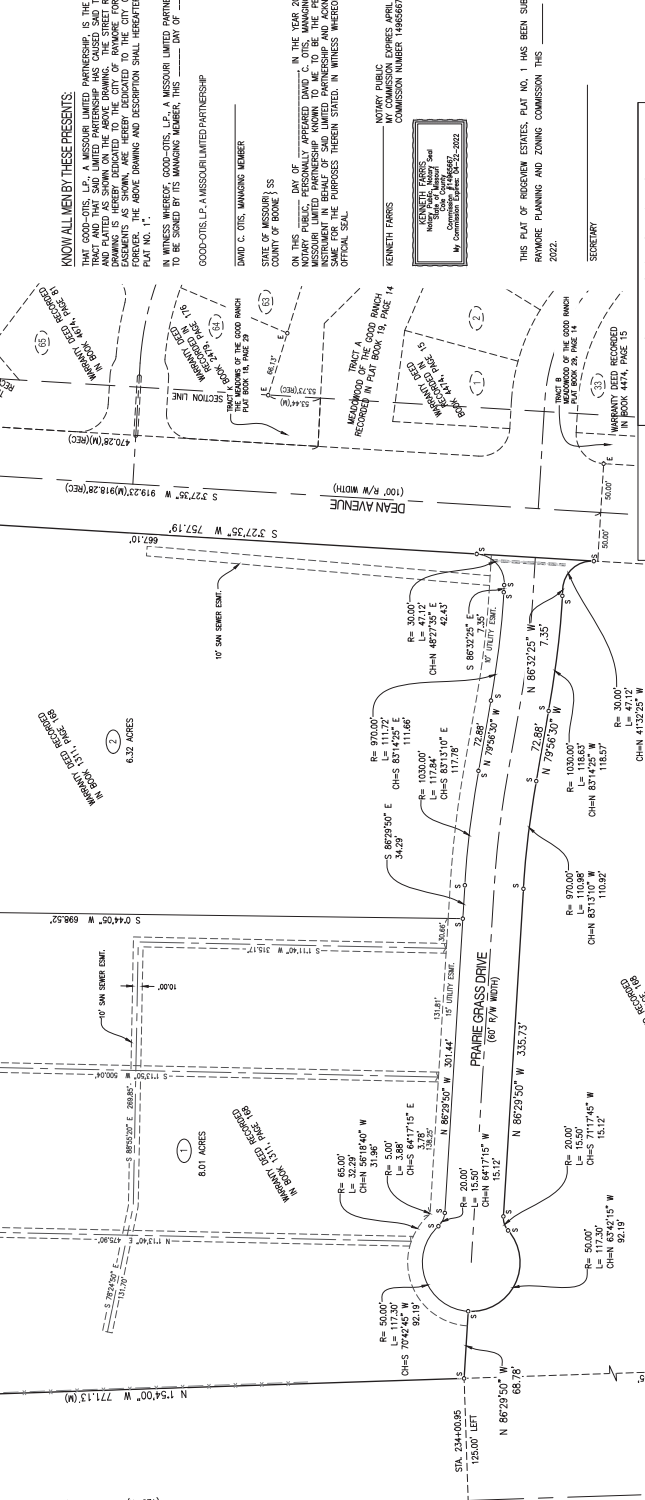
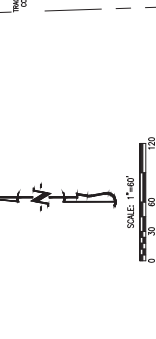
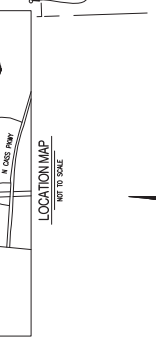
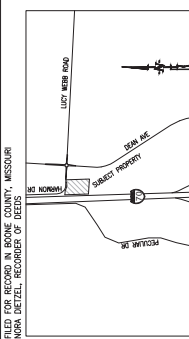
All fees and deposits shall be paid prior to recording the final plat. The land disturbance permit fee and erosion control financial security deposit shall be paid prior to commencement of any land disturbance activity (site grading), or if no land disturbance activity started prior to recording of final plat, paid at time of recording final plat.

1	Land Disturbance Permit Fee. [455.010B] 01-00-4170-0000 If fee paid prior to recording of plat, receipt # __ PAID __ <i>*must be paid prior to issuance of a land disturbance permit</i>	\$500.00
2	Erosion Control Financial Security Deposit: Developer shall provide financial security for erosion control in the amount of \$1,000 per acre. The first \$5,000 of the financial security must be by cash deposit to the City. [455.010F] 60-00-2811-0000 If deposit paid prior to recording of plat, receipt# __ PAID __ <i>*must be paid prior to issuance of a land disturbance permit</i>	\$1,550.00
	Additional erosion control financial security (The remaining deposit above the first \$5,000 due can be paid in cash) [455.010F]: (1.55 ac. total disturbed) If deposit paid prior to recording of plat, receipt# __ PAID __ If letter of credit submitted: financial institution: _____ renewal date of letter of credit: _____ <i>*must be paid prior to issuance of a land disturbance permit</i>	\$0.00
3	Infrastructure Construction Plan Review Fee: An amount equal to one percent (1%) of the estimated public improvement costs performed by the developer. [445.020H1] 01-00-4165-0000 <i>*must be paid prior to issuance of a construction permit</i>	\$2,462.20
4	Infrastructure Construction Inspection Fee: An amount equal to five percent (5%) of the estimated public improvement costs performed by the developer. [445.020H2] 01-00-4165-0000 <i>*must be paid prior to issuance of a construction permit</i>	\$12,311.00
5	Emergency Outdoor Warning Siren Fee: \$9.00 per acre (15.88 acres) [Schedule of Fees and Charges] 01-00-4185-0000	\$142.92

TOTAL FEES TO BE PAID PRIOR TO RECORDING PLAT.....\$142.92
TOTAL FEES TO BE PAID PRIOR TO ISSUANCE OF A LAND
DISTURBANCE PERMIT..... \$2,050.00
TOTAL FEES TO BE PAID PRIOR TO ISSUANCE OF A
CONSTRUCTION PERMIT FOR PUBLIC IMPROVEMENTS..... \$14,773.20

FINAL PLAT RIDGEVIEW ESTATES, PLAT No. 1

A TRACT OF LAND LOCATED IN THE EAST HALF OF
SECTION 19, TOWNSHIP 46 NORTH, RANGE 32 WEST
RAYMOND, CASS COUNTY, MISSOURI
MARCH 30, 2022



CERTIFICATION:
I HEREBY CERTIFY THAT IN MARCH OF 2022, I COMPLETED A SURVEY AND SUBMISSION FOR GOOD-TITLE...
I FURTHER CERTIFY THAT I SUPPORTED THE ABOVE DESCRIBED PROPERTY AND SUBMITTED IT AS SHOWN ON THE PLAT IN ACCORDANCE WITH THE CURRENT MISSOURI STANDARDS FOR PROPERTY BOUNDARY SURVEYS.

KNOW ALL MEN BY THESE PRESENTS:
THAT THE SAID LIMITED PARTNERSHIP HAS CAUSED SAID TRACT TO BE SURVEYED, SUBMITTED, AND PLATED AS SHOWN ON THE ABOVE DRAWING...
I HEREBY SET MY HAND AND OFFICIAL SEAL.

NOTARY PUBLIC:
KENNETH FARMS
NOTARY PUBLIC OFFICES APRIL 22, 2022
COMMISSION NUMBER 14695667

DEED:
STATE OF MISSOURI, SS
COUNTY OF BOONE, 1 S3
DAVID C. OTEL, MANAGING NUMBER
GOOD-TITLE-PLAT 1, MISSOURI LIMITED PARTNERSHIP
TO BE ASSIGNED BY ITS MANAGING NUMBER, THIS DAY OF _____ 2022.

SECRETARY:
THIS PLAT OF RIDGEVIEW ESTATES, PLAT NO. 1 HAS BEEN SUBMITTED TO AND APPROVED BY THE RAYMOND PLANNING AND ZONING COMMISSION THIS _____ DAY OF _____ 2022.

PLAT INFORMATION:
RIDGEVIEW ESTATES PLAT NO. 1
A TRACT OF LAND LOCATED IN THE EAST HALF OF SECTION 19, TOWNSHIP 46 NORTH, RANGE 32 WEST RAYMOND, CASS COUNTY, MISSOURI
CORPORATE NUMBER: 2000151304
DATE: 3/30/2022
SCALE: 1"=60'
PROJECT: 200058
DMS: 200058
PLAT NO.: 200058

PROFESSIONAL LAND SURVEYOR:
DAVID T. BUTCHER, PLS. 2000164265
CROCKETT ENGINEERING CONSULTANTS, LLC
1000 W. MORTON BLVD., BUILDING 1
COLUMBIA, MO 65203



CROCKETT ENGINEERING CONSULTANTS, LLC
1000 W. MORTON BLVD., BUILDING 1
COLUMBIA, MO 65203
CORPORATE NUMBER: 2000151304

DAVID T. BUTCHER, PLS. 2000164265
DATE: _____ 2022

NOTARY PUBLIC OFFICES
KENNETH FARMS
NOTARY PUBLIC OFFICES APRIL 22, 2022
COMMISSION NUMBER 14695667

SECRETARY:
THIS PLAT OF RIDGEVIEW ESTATES, PLAT NO. 1 HAS BEEN SUBMITTED TO AND APPROVED BY THE RAYMOND PLANNING AND ZONING COMMISSION THIS _____ DAY OF _____ 2022.

PLAT INFORMATION:
RIDGEVIEW ESTATES PLAT NO. 1
A TRACT OF LAND LOCATED IN THE EAST HALF OF SECTION 19, TOWNSHIP 46 NORTH, RANGE 32 WEST RAYMOND, CASS COUNTY, MISSOURI
CORPORATE NUMBER: 2000151304
DATE: 3/30/2022
SCALE: 1"=60'
PROJECT: 200058
DMS: 200058
PLAT NO.: 200058

PROFESSIONAL LAND SURVEYOR:
DAVID T. BUTCHER, PLS. 2000164265
CROCKETT ENGINEERING CONSULTANTS, LLC
1000 W. MORTON BLVD., BUILDING 1
COLUMBIA, MO 65203
CORPORATE NUMBER: 2000151304



CITY OF RAYMORE
AGENDA ITEM INFORMATION FORM

DATE: August 8, 2022

SUBMITTED BY: David Gress

DEPARTMENT: Development Services

<input checked="" type="checkbox"/> Ordinance	<input type="checkbox"/> Resolution	<input type="checkbox"/> Presentation	<input type="checkbox"/> Public Hearing
<input checked="" type="checkbox"/> Agreement	<input type="checkbox"/> Discussion	<input type="checkbox"/> Other	

TITLE / ISSUE / REQUEST

Bill 3742: Good Ranch Master Development Agreement 1st Amendment

STRATEGIC PLAN GOAL/STRATEGY

3.2.4 Provide quality, diverse housing options that meet the needs of our community

FINANCIAL IMPACT

Award To:
Amount of Request/Contract:
Amount Budgeted:
Funding Source/Account#:

PROJECT TIMELINE

Estimated Start Date	Estimated End Date
----------------------	--------------------

STAFF RECOMMENDATION

Approval

OTHER BOARDS & COMMISSIONS ASSIGNED

Name of Board or Commission: N/A
Date: N/A
Action/Vote: N/A

LIST OF REFERENCE DOCUMENTS ATTACHED

1st Amendment to Development Agreement
Map
Lease Agreement

REVIEWED BY:

Jim Feuerborn

BACKGROUND / JUSTIFICATION

The Good Ranch Memorandum of Understanding (MOU) and Master Land Use Plan was approved by the City in 1994, which outlined appropriate land uses and development obligations of Good-Otis, LLC, and the City of Raymore.

In 2014, the City and Good-Otis entered into the Master Development Agreement, which reaffirmed the requirements of the MOU, including the requirements for parkland dedication.

The Plan identified approximately 353 acres of parkland that was to be dedicated to the City as development occurred over time, some of which has been dedicated over the years in the form of linear parks and open space trails, including Good Parkway, which runs through Stonegate, Wood Creek, Meadows and Meadowood of the Good Ranch.

Tracts 17 and 20 comprise the majority of the contiguous land area (186 +/- ac.) that make up the parkland dedication, which would be developed as a future regional park. This land area includes natural open areas, as well as existing agricultural and residential structures.

In 2021, the City and Good-Otis began discussions on the timing of the parkland dedication in relation to pending development projects, including MACO's residential development project Ridgeview Estates. In response, Good-Otis proposed to swap portions of Tracts 17 and 20 that included existing agricultural and residential structures in exchange for other land areas within the Good Ranch that were not originally subject to parkland dedication, primarily Tract 18, adjacent to Bridle Ridge Elementary.

The 1st Amendment identifies approximately 75 acres of land that was previously identified as parkland and releases it from the parkland dedication requirement, while also identifying approximately 75 additional acres that were not originally identified as parkland, and are now subject to parkland dedication (depicted and attached as Exhibit B).

The amendment will allow the City to take immediate ownership of the new parkland area and contemplates a lease agreement with Good-Otis that would allow Good-Otis to lease the land for agricultural purposes until parkland development is proposed by the City.

The proposed amendment ensures that both the City and the Developer fulfill the original obligations of the Good Ranch MOU and Master Development Agreement and provides the City with a land area of similar size and and higher quality for the future development of a regional park.

BILL 3742

ORDINANCE

“AN ORDINANCE OF THE CITY OF RAYMORE, MISSOURI, DIRECTING THE MAYOR TO EXECUTE THE 1ST AMENDMENT TO THE GOOD RANCH MASTER DEVELOPMENT AGREEMENT DATED OCTOBER 14, 2014, INCLUDING THE RANCH LEASE INCORPORATED THEREIN.”

WHEREAS, on October 14, 2014, the City and Good-Otis, L.L.C., entered into The Good Ranch Master Development Agreement (the “Development Agreement”) to allow for the orderly and comprehensive planned development of certain real property lying south of Lucy Webb Road and east of U.S. Highway 71, (“Development Area”) to include residential, commercial, and public uses; and,

WHEREAS, the Development Agreement reaffirmed a prior Memorandum of Understanding (MOU) which included within its terms the obligation of Good-Otis, L.L.C., to dedicate portions of the property (“Parkland Dedication Area”) within the Development Area to the City for public use as plats, or parcels were submitted and approved, and as development occurred; and,

WHEREAS, the Development Agreement incorporated within its terms a Master Development Plan (“2011 Plan”) dated May 10, 2011, depicting the proposed zoning, land usage and densities of the existing and potential future development of the Development Area; and,

WHEREAS, the City and Good-Otis, L.L.C., have continued to work under the obligations, requirements, rights, and duties of the Development Agreement. However, with the evolution of the development and park needs since 2014, the parties have determined it to be in their best interests to amend the Development Agreement and corresponding 2011 Plan so as to; (i) alter the boundaries of the Parkland Dedication Area, and release certain real estate shown in the original Parkland Dedication Area from the burden, covenant or requirement that it be dedicated to the City, (ii) alter the boundaries of the R-1 single family usage originally shown on the 2011 Plan, (iii) authorize a Lease Agreement for the leasing by the City of a portion of the Parkland Dedication Area (as revised) to Owen-Good Ranch, L.L.C. until such time as the City is prepared to undertake development of the same, and (iv) reaffirm full releases of any claims for damages, breach, or violations of the Development Agreement or MOU; and

WHEREAS, the amendment of the Development Agreement will facilitate the continued development of the Development Area, alter the boundaries of the area to be dedicated to the City so as to maximize recreational uses, expedite the dedication of the Parkland Dedication Area (altered from the 2011 Plan), and allow for a uniform development of additional R-1 single family usage by Good-Otis, L.L.C., within the Development Area.

NOW THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF RAYMORE, MISSOURI, AS FOLLOWS:

SECTION 1. AUTHORIZATION TO EXECUTE THE 1ST AMENDMENT. In order to facilitate the continued development of the Development Area, alter the boundaries of the area to be dedicated to the City so as to maximize recreational uses, expedite the dedication of the Parkland Dedication Area (altered from the 2011 Plan), and to allow for a uniform development of additional R-1 single family usage by Good-Otis, L.L.C., within the Development Area, the Mayor is hereby directed and authorized to execute the 1ST AMENDMENT TO THE GOOD RANCH MASTER DEVELOPMENT PLAN, a copy of which is attached hereto and incorporated by reference herein as Exhibit 1.

SECTION 2. AUTHORIZATION TO EXECUTE THE RANCH LEASE. In order to allow for the maintenance of the Parkland Dedication Area (as revised) until such time as the City is prepared to undertake development of the same, the Mayor is hereby directed and authorized to execute the LEASE with Owen-Good Ranch, L.L.C., a copy of which is included within the 1ST AMENDMENT TO THE GOOD RANCH MASTER DEVELOPMENT PLAN as Exhibit "D".

SECTION 3. SEVERABILITY. If any section, subsection, sentence, clause, phrase or portion of this Ordinance is for any reason held invalid or unconstitutional by any court of competent jurisdiction, such portion shall be deemed a separate, distinct and independent provision, and such holding shall not affect the validity of the remaining portion thereof.

DULY READ THE FIRST TIME THIS 8TH DAY OF AUGUST, 2022.

BE IT REMEMBERED THAT THE ABOVE ORDINANCE WAS APPROVED AND ADOPTED THIS 22ND DAY OF AUGUST, 2022, BY THE FOLLOWING VOTE:

Councilmember Abdelgawad
Councilmember Barber
Councilmember Berendzen
Councilmember Burke III
Councilmember Forster
Councilmember Holman
Councilmember Townsend
Councilmember Wills

ATTEST:

APPROVE:

Erica Hill, City Clerk

Kristofer P. Turnbow, Mayor

Date of Signature

City of Raymore, Missouri



1st Amendment to The Good Ranch Master Development Agreement Dated October 14, 2014

Entered into on August 22, 2022

1ST AMENDMENT TO THE GOOD RANCH MASTER DEVELOPMENT AGREEMENT

THIS 1ST AMENDMENT TO THE GOOD RANCH MASTER DEVELOPMENT AGREEMENT (“1st Amendment”) is made and entered into this _____ day of _____, 2022 (“Effective Date”), by and between Good-Otis, L.L.C., a Missouri limited liability company (“Good-Otis”), and the City of Raymore, Missouri, a Missouri municipal corporation and charter city under the laws of the State of Missouri (“City”).

WHEREAS, on March 16, 1994, the City executed a Memorandum of Understanding (“MOU”) for the orderly and comprehensive planned development of certain real property (“Property”) lying south of Lucy Webb Road and east of U.S. Highway 71, to include residential, commercial and public uses as shown on a document identified as the Amended Development Plan, which was incorporated into the MOU (“Amended Development Plan”); and

WHEREAS FURTHER, on April 12, 1994, Good-Otis (or its predecessor in interest Good-Otis, L.P.) executed the MOU, which remains in full force and effect as of the Effective Date; and

WHEREAS FURTHER, Section 3 of the MOU obligates Good-Otis to dedicate or cause to be dedicated portions of the Property to the City or its designee or assignee for public use as plats or parcels are submitted and approved, and as development occurs (“Parkland Dedication”) encompassing specifically (in addition to other tracts) approximately 353 acres identified as Tracts 7, 13, 17, 20 and 26 on the Amended Development Plan (“Parkland Dedication Area”); and

WHEREAS FURTHER, on December 27, 2010, the City Council approved Resolution 10-97 amending the MOU, by altering the land uses identified on the Amended Development Plan for Tracts 23, 24 and 25; and

WHEREAS FURTHER, on October 14, 2014, the City and Good-Otis entered into The Good Ranch Master Development Agreement (“Development Agreement”) which among other things, provided a reaffirmation of the MOU, including the Parkland Dedication, without affecting or diminishing in any manner, the rights, duties, or obligations of the City or Good-Otis under the MOU; and,

WHEREAS FURTHER, the Development Agreement incorporated within its terms a Master Development Plan (“2011 Plan”) dated May 10, 2011 depicting the proposed zoning, land usage and densities of the existing and potential future development of the Property; and

WHEREAS FURTHER, the City and Good-Otis have continued to work under the obligations, requirements, rights, and duties of the Development Agreement but have determined it to be in the best interests of each party to amend the Development Agreement and corresponding 2011 Plan so as to (i) alter the boundaries of the Parkland Dedication Area as originally depicted on Tracts 17 and 20 of the 2011 Plan and release certain real estate in the original Parkland Dedication Area from any burden, covenant or requirement that it be dedicated to the City, (ii) alter the boundaries of the R-1 single family usage originally depicted on Tracts

15 and 18 of the 2011 Plan, (iii) authorize a Lease Agreement for the leasing by the City of a portion the Parkland Dedication Area as revised hereby to Owen-Good Ranch, L.L.C., a Missouri limited liability company (“Ranch LLC”), and (iv) affirm full releases of any claims for damages, breach, or violations of the Development Agreement or MOU; and

WHEREAS FURTHER, this 1st Amendment has been drafted to memorialize the agreed upon alterations to the Development Agreement.

NOW THEREFORE, the City and Good-Otis do hereby agree as follows:

1. The 2011 Plan (a copy of which is attached hereto and incorporated by reference herein as **Exhibit “A”**) is hereby amended so as to alter the boundaries of Tracts 17 and 20 subject to Parkland Dedication, and the boundaries of Tracts 15 and 18 for R-1 to be developed for single family usage, to those respective areas so depicted on the revised Good Ranch MOU Parkland Dedication Map (a copy of which is attached hereto and incorporated by reference herein as **Exhibit “B”**). The area depicted in blue on Exhibit B and labeled “Area Released from Parkland Dedication” is hereby fully and forever unconditionally released from the Parkland Dedication contemplated by the MOU and Development Agreement. The current owners of their respective portions of the real property comprising the Area Released from Parkland Dedication, Gilbert W. Good (along with his heirs, executors, personal representatives, trustees and beneficiaries of any trust of which he is the settlor or trustor, successors and assigns) and Ranch LLC (along with its successors and assigns) shall hereafter and forever own their respective portions of the Area Released from Parkland Dedication, and any improvements thereon, free and clear of any burden, covenant or requirement that it or any portion thereof be dedicated to the City. The area depicted in red on Exhibit B and labeled “New Area to be Dedicated to the City for Parkland” shall be Parkland Dedication Area in addition to the Parkland Dedication Area not being released hereby. The New Area to be Dedicated to the City for Parkland is legally described by metes and bounds on **Exhibit “C”** attached hereto and incorporated by reference herein.

2. The parties agree that all other land usage, tract boundaries, and designations shown on the 2011 Plan shall remain unaltered and unaffected by this 1st Amendment. Except as hereby amended, the Development Agreement remains in full force and effect and is ratified and confirmed.

3. The portion of the Parkland Dedication Area constituting the New Area to be Dedicated to the City for Parkland shall be leased by the City to Ranch LLC pursuant to a Lease Agreement in form and content as attached hereto and incorporated by reference herein as **Exhibit “D”** (“Ranch Lease”). Contemporaneous with the conveyance by Good-Otis to the City of the New Area to be Dedicated to the City for Parkland, and as a condition of such conveyance, the City shall execute and deliver the Ranch Lease and a recordable memorandum thereof. By its limited joinder below, Ranch LLC agrees to execute and deliver the Ranch Lease and recordable memorandum thereof upon request of Good-Otis.

The City agrees to provide written notice of any rezoning application submitted for the New Area to be Dedicated to the City for Parkland (“Parkland Development”), or any non-immaterial improvements thereof from its state on the date hereof (“Land Modifications”).

The City further agrees to provide copies of any site plan for construction or installation of any Land Modifications at least thirty (30) days prior to consideration by the City Council and/or Planning and Zoning Commission. Good-Otis and/or Ranch LLC shall have all available opportunity to present issues and concerns for any Parkland rezoning as would be afforded to all members of the general public. Good-Otis and/or Ranch LLC may submit written comments prior to consideration of any other site plan and/or Land Modifications which said written comments shall be included with the staff report for any City Council and/or Planning and Zoning Commission consideration. City staff shall consider, in good faith, any suggestions or comments submitted.

4. Ranch LLC (along with its successors and assigns) is hereby designated as a third-party beneficiary of this 1st Amendment as it relates to the release of its respective portion of the Area Released from Parkland Dedication, and as it otherwise relates to the Parkland Dedication Area and the Ranch Lease, including without limitation, the provisions of paragraphs 1, 3 and 4, with the independent right of enforcement. Gilbert W. Good (along with his heirs, executors, personal representatives, trustees and beneficiaries of any trust of which he is the settlor or trustor, successors and assigns) is hereby designated as a third-party beneficiary of this 1st Amendment as it relates to the release of his respective portion of the Area Released from Parkland Dedication, including without limitation, the provisions of paragraph 1, with the independent right of enforcement.

5. The City, Ranch LLC, and Good-Otis do hereby release, acquit and forever discharge each other, including all of their agents, employers, employees, subcontractors, insureds, attorneys, affiliated entities and/or assigns, if any for any and all claims, causes of action, demands, damages, costs, loss of use, expenses, or any other compensation, that have been made, or could have been made, on account of the MOU, the development of the Property, and/or the Development Agreement as the result of any course of dealing between the City, Ranch LLC, and Good-Otis including, but not limited to, any non-contractual claims for property loss, both real and/or personal, fraud, breach of warranty, or any other damages claimed, or any other cause of action or remedy that could have been claimed or sustained by either party as a result of any action or inaction of either party through the Effective date of this 1st Amendment.

6. This 1st Amendment contains the entire agreement between the parties with respect to an amendment of the Development Agreement, and no other prior or future agreements amending the Development Agreement, either oral or otherwise, are effective unless embodied herein, and no modification of this 1st Amendment shall be binding upon the parties unless evidenced by an agreement in writing signed by the City, Ranch LLC, and Good-Otis after the date hereof.

7. This 1st Amendment may be executed in counterparts, each of which when so executed and delivered shall be deemed an original but all of which when taken together shall constitute but one and the same instrument. Counterpart signatures delivered by facsimile or PDF via email transmission shall be deemed to be originals for purposes of this 1st Amendment.

[Remainder of page intentionally left blank.]

IN WITNESS WHEREOF, the City and Good-Otis have executed this 1st Amendment to the Good Ranch Master Development Agreement on the date and year first above written.

CITY OF RAYMORE, MISSOURI

By: _____
Mayor Kristofer P. Turnbow

ATTEST:

Erica Hill, City Clerk

GOOD-OTIS, L.L.C.

By its Manager: Double G. Properties, L.P., a Missouri Limited Partnership,
By its General Partner: JAS. Otis Company, an Illinois Corporation

By: _____
David C. Otis, President

LIMITED JOINDER OF OWEN-GOOD RANCH, LLC

OWEN-GOOD RANCH, LLC hereby joins in this 1st Amendment for the limited purpose of agreeing to the provisions of paragraph 3 hereinabove.

OWEN-GOOD RANCH, L.L.C.

By: _____

Name: _____

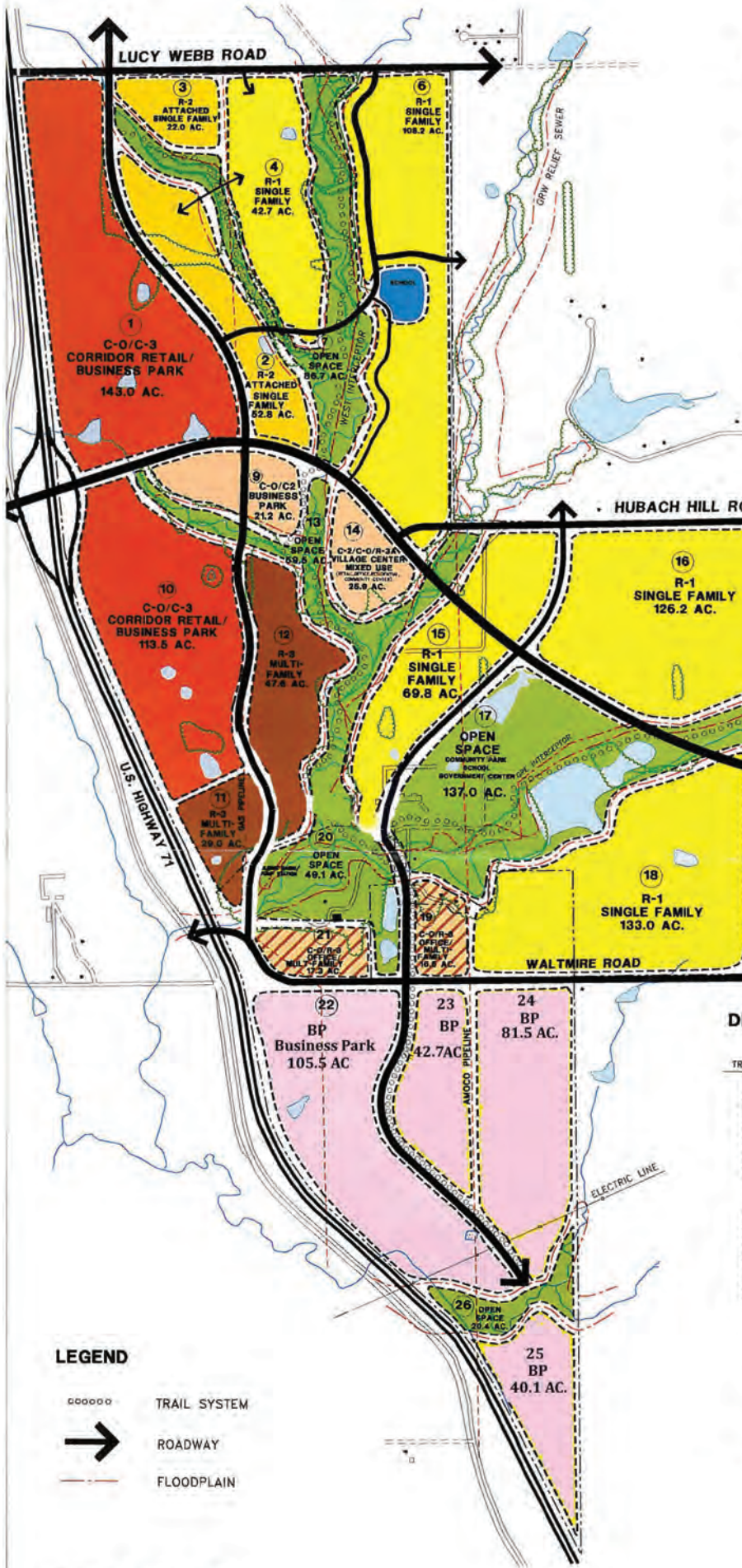
Title: _____

**EXHIBIT “A”
2011 Plan**

LAND USE SUMMARY

RESIDENTIAL	ACRES	PERCENT
SINGLE FAMILY (R-1)	479.9	28.8
ATTACHED SINGLE FAMILY (R-2)	74.8	4.3
MULTI-FAMILY (R-3, R-3A)	84.4	4.9
TOTAL	803.4	37.2
BUSINESS		
CORRIDOR RETAIL/BUSINESS PARK (C-0/C-3)	198.8	11.5
VILLAGE CENTER RETAIL (C-2/R-3A)	13.0	0.8
OFFICE (C-0)	115.9	6.7
BUSINESS PARK (BP)	269.8	15.6
TOTAL	597.5	34.6
PUBLIC		
OPEN SPACE	352.7	20.5
ROAD RIGHT-OF-WAY	133.1	7.7
TOTAL	485.8	28.2
PROJECT TOTAL	1,724.3	100.0

NOTE: ROAD R.O.W. INCLUDES ARTERIAL AND COLLECTOR STREETS, FREEWAY INTERCHANGE, AND PARTIAL SERVICE ROADS ONLY.



DENSITY SUMMARY

TRACT	LAND USE	ACRES	DENSITY	DWELLING UNITS	COMMERCIAL SQUARE FEET
1	CORRIDOR RETAIL/BUSINESS PARK	143.0	3 FAR	---	1,245,819
2	ATTACHED SINGLE FAMILY	52.8	7 DU/AC	370	---
3	ATTACHED SINGLE FAMILY	22.0	7 DU/AC	154	---
4	SINGLE FAMILY	42.7	4 DU/AC	171	---
5	SINGLE FAMILY	108.2	3 DU/AC	325	---
7	OPEN SPACE	86.7	N/A	---	---
8	BUSINESS PARK/NEIGHBORHOOD RETAIL	21.2	7 FAR	---	184,694
9	CORRIDOR RETAIL/BUSINESS PARK	113.5	3 FAR	---	988,812
11	MULTI-FAMILY	28.0	12 DU/AC	348	---
12	MULTI-FAMILY	47.6	12 DU/AC	571	---
13	OPEN SPACE	96.5	N/A	---	---
14	VILLAGE CENTER	13.0	3 FAR	---	282,051
---	OFFICE	5.2	3 FAR	---	115,050
---	MULTI-FAMILY	2.8	18 DU/AC	140	---
15	SINGLE FAMILY	69.8	4 DU/AC	279	---
16	SINGLE FAMILY	126.2	3 DU/AC	379	---
17	OPEN SPACE	137.0	N/A	---	---
18	SINGLE FAMILY	133.0	3 DU/AC	399	---
19	OFFICE/MULTI-FAMILY	16.5	15 FAR	---	107,811
20	OPEN SPACE	49.1	N/A	---	---
21	OFFICE/MULTI-FAMILY	17.5	15 FAR	---	115,038
22	BUSINESS PARK	105.5	2 FAR	---	919,118
23	BUSINESS PARK	42.7	2 FAR	---	372,002
24	BUSINESS PARK	81.5	2 FAR	---	749,028
25	BUSINESS PARK	40.1	2 FAR	---	349,351
26	OPEN SPACE	20.4	N/A	---	---
RIGHT-OF-WAY		133.1			
TOTAL		1,724.3		3,136	5,385,539

LEGEND

- TRAIL SYSTEM
- ➔ ROADWAY
- FLOODPLAIN



JANUARY 24, 1995

OTIS.DWG

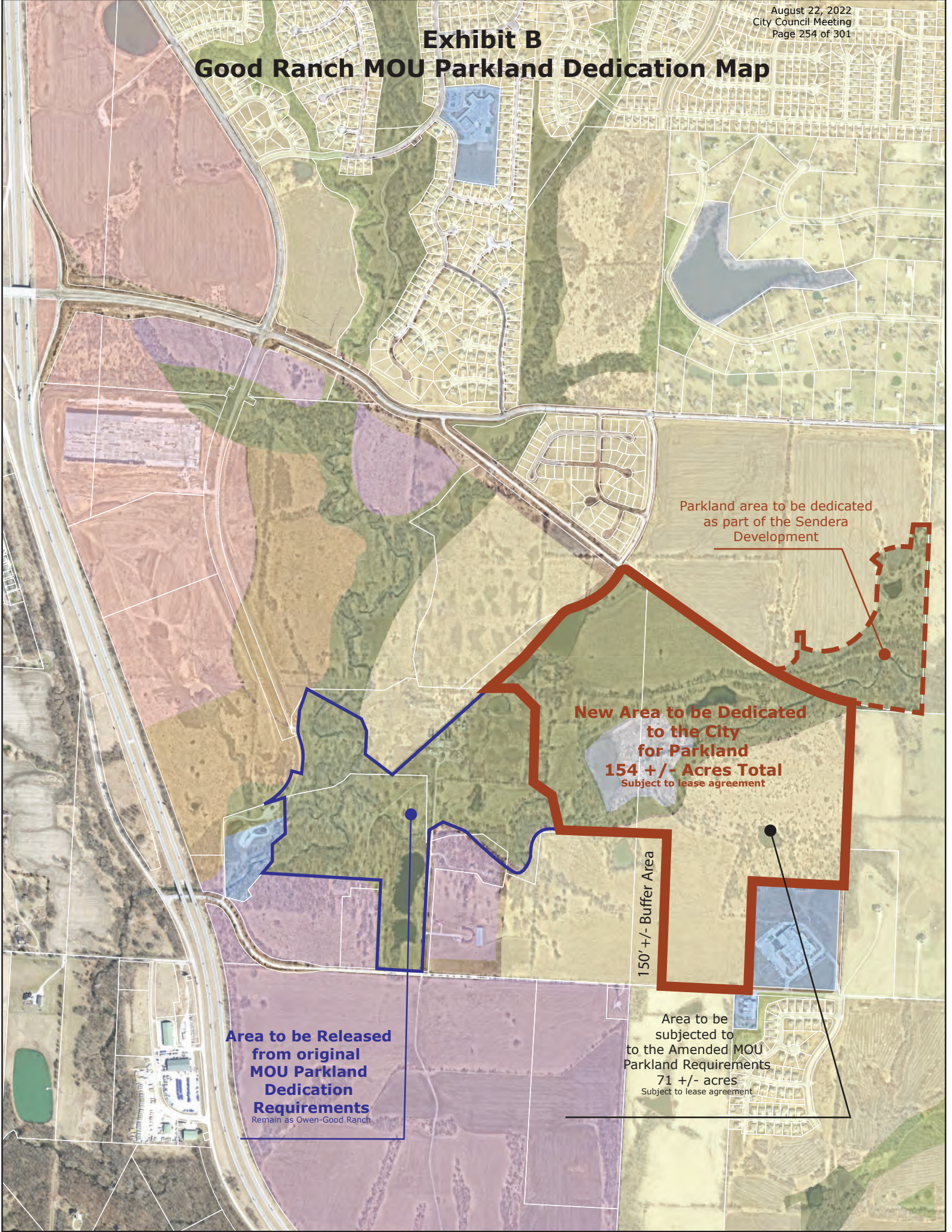
**THE GOOD RANCH
A PLANNED COMMUNITY
RAYMORE, MISSOURI**

**GOOD-OTIS
LIMITED PARTNERSHIP**
310 Happ Road, Suite 220
Northfield, Illinois 60093

TESKA ASSOCIATES INC.
Community Planning Landscape Architecture
Evanston, Illinois

EXHIBIT “B”
Good Ranch MOU Parkland Dedication Map

Exhibit B Good Ranch MOU Parkland Dedication Map



LEASE

THIS LEASE (this “**Lease**”) is made and entered into this ____ day of _____, 2022 (the “**Effective Date**”) by and between **CITY OF RAYMORE, MISSOURI**, a political subdivision of the State of Missouri (“**Landlord**”) and **OWEN-GOOD RANCH, L.L.C.**, a Missouri limited liability company (“**Tenant**”).

WITNESSETH:

WHEREAS, pursuant to that certain First Amendment to Development Agreement dated _____, 2022 (the “**Amendment**”) among Landlord, Tenant and Good Otis, L.L.C., a Missouri limited liability company (“**Developer**”), Developer has dedicated to Landlord, in its capacity as a municipal body, fee title to that certain parcel of agricultural real property situated in the City of Raymore, Cass County, State of Missouri and more particularly described on **Exhibit A** and pictorially depicted on **Exhibit B** each attached hereto and incorporated herein by reference (the “**Property**”); and

WHEREAS, the Amendment provides for, among other things, the execution and delivery of this Lease, whereby Landlord will lease the Property to Tenant on the terms and conditions set forth herein.

NOW, THEREFORE, for and in consideration of the foregoing recitals and the covenants, promises and agreements set forth herein, and other good and valuable consideration, the receipt and adequacy of which is acknowledged, the parties agree as follows:

1. Landlord hereby leases the Property to Tenant, and Tenant hereby leases the Property from Landlord, upon and subject to the terms and conditions set forth in this Lease.

2. The term of this Lease (the “**Term**”) shall commence on the Effective Date and terminate at 11:59 pm on the seventh (7th) annual anniversary of the Effective Date (the “**Full-Term Termination Date**”), unless sooner terminated as provided herein; provided, however, Landlord is hereby granted the right and option to terminate this Lease prior to the Full-Term Termination Date and effective no earlier than the fifth (5th) annual anniversary of the Effective Date by giving Tenant at least two (2) years’ prior written notice thereof (the “**Early Termination Notice**”). For clarity, Landlord shall not have the right to issue the Early Termination Notice prior to the third (3rd) annual anniversary of the Effective Date. If Landlord provides the Early Termination Notice, then the Term of this Lease shall terminate at 11:59 pm on the date stated therein as being the date of such early termination (the “**Early Termination Date**”). The earlier to occur of the Full-Term Termination Date and the Early Termination Date shall be the “**Termination Date**” of this Lease. Notwithstanding the foregoing, if any growing crops exist on the Termination Date, Tenant shall (i) have the right to harvest such crop, and (ii) continue to comply with all of its obligations under this Lease until such crops are harvested, and in such event, all of Tenant’s rights under this Lease shall terminate on the earlier of (i) the completion of the harvest of such crop or (ii) the ninetieth (90th) day after the Termination Date. In no event shall Tenant have any rights to the Property or any such crop beyond the ninetieth (90th) day after the Termination Date.

3. Tenant agrees to pay Landlord as rent for the Property during the Term the sum of One Hundred Dollars (\$100) per calendar year (the "**Annual Rent**"), at Landlord's address for notices as provided below, in advance on each January 2 occurring during the Term; provided that the Annual Rent for the first calendar year in the Term shall be paid upon execution of this Lease, and further provided that the Annual Rent for the first and last calendar years in the Term shall be prorated on the basis of a 365 day year.

4. Tenant hereby covenants and agrees that during the Term, Tenant:

a. shall use the Property solely for agricultural, ranching and/or farming purposes substantially in accordance with the ranching and farming activities conducted by Tenant upon the real property it or its partners own to the west of the Property (the "**Ranch Property**"), and for no other purpose;

b. shall not construct or erect any buildings or structures, nor make any changes to the Property that materially affect the general topography of the Property, without first obtaining Landlord's prior written consent, such consent not to be unreasonably withheld, except tenant shall have the right to erect incidental structures such as small storage sheds for storage of agricultural-related equipment, and removable wood or metal fencing and gates, including for purposes of corralling or controlling the movement of livestock and other animals;

c. shall pay all real estate taxes levied upon or assessed against the Property during the term of this Lease;

d. shall maintain during the Term a policy of general liability insurance with limits of not less than \$1,000,000 for personal injury, bodily injury or death and shall provide a Certificate of Insurance to Landlord listing Landlord as an "additional insured";

e. shall control soil erosion as completely as reasonably practicable, and consistent with the practices of Tenant in the operation of the Ranch Property;

f. shall not assign this Lease nor sublet the Property or any portion thereof;

g. shall not use the Property or permit the Property to be used for any purpose other than as provided in this Lease without the prior written consent of Landlord; and

h. shall not use or allow the Property to be used for the storage, use, treatment, disposal, Release (in excess of reportable quantities) or other handling of any Hazardous Substance, without the prior written consent of Landlord, except that Tenant may use or allow the Property to be used for the storage, use, treatment, disposal, Release or other handling of Hazardous Substances that are commonly present and used in farming. The term "**Release**" shall have the same meaning as is ascribed to it in the Comprehensive Environmental Response, Compensation and Liability Act, as amended ("**CERCLA**"). The term "**Hazardous Substance**" means (i) any substance defined as a "hazardous substance" under CERCLA, (ii) petroleum, petroleum products, natural gas, natural gas liquids, liquefied natural gas, and synthetic gas, and (iii) any other substance or material deemed to be hazardous, dangerous, toxic, or a pollutant under any federal, state or local law, code, ordinance or regulation.

5. Landlord shall have the right at any time and from time to time during the Term, upon reasonable prior written notice not less than seventy-two (72) hours, unless less than seventy-two (72) hours is agreed to by Tenant, to enter upon the Property during daylight hours for the purpose of making test borings or installing sewer or other utility lines through any portion of said Property, for the purpose of undertaking such studies as Landlord desires with respect to Landlord's potential development of the Property for public recreational purposes. Landlord shall permit Tenant's partners and other representatives to be present for any such studies and/or to make reasonable conditions for any such entry.

6. Landlord agrees that during the Term, it will not sell, assign, encumber, mortgage, transfer or convey the Property or any interest therein, provided, however, that Landlord shall have the right to create or grant easements over the Property or any part thereof with the prior written consent of Tenant, such consent not to be unreasonably withheld.

7. Upon the Termination Date, Tenant agrees, without further demand or notice, to surrender the Property to Landlord.

8. If either party fails to perform, observe or comply with any of its obligations under this Lease, and such failure continues uncured for sixty (60) days after written notice to the party alleged to have so failed, then such party shall be in default under this Lease; provided, however, that if such failure is of such a nature that it cannot reasonably be cured within such sixty (60) day period, then so long as the non-performing party commences such cure within such sixty (60) day period and thereafter diligently prosecutes such cure to completion, the period for sure shall be extended for such period of time as is necessary to complete such cure. In the event of any such default, the non-defaulting party shall have the right to pursue all rights and remedies available at law or in equity, and without limitation shall be entitled to recover court costs and attorney fees and other costs of enforcement of this Lease; provided however, that the non-defaulting party shall have no right to terminate this Lease or regain possession of the Property for any reason prior to the Termination Date, and any such rights and remedies are expressly waived. It is the intent of the parties that upon the occurrence of a default, the non-defaulting party would bring an action for specific performance and/or direct damages (if any, including unpaid Annual Rent) by reason of such default, and Tenant will not be divested of actual and quiet possession of the Property under any circumstances prior to the Termination Date.

9. Tenant will indemnify Landlord and save Landlord harmless and, at Landlord's option, defend Landlord from and against any and all claims, actions, damages, liabilities and/or expenses (including reasonable attorney's fees) in connection with loss of life, bodily injury, personal injury and/or damage to property arising from or out of the condition of the Property or the occupancy or use by Tenant of the Property or any part thereof occasioned wholly or in part by any act or omission of Tenant, Tenant's invitees, agents, contractors or employees, except to the extent attributable to the negligence or willful misconduct of Landlord, its officers, agents, employees, contractors or invitees. Tenant's liability under this Section 9 shall not exceed the amount of insurance coverage available pursuant to the policy required by Section 4(d) above. Tenant shall not do, or suffer to be done, or keep or suffer to be kept, anything in, upon or about the Property which may contravene the terms of any hazard or liability insurance policies Landlord may have or which will prevent Landlord from procuring insurance in companies acceptable to Landlord at standard rates.

10. Landlord acknowledges that pursuant to the Development Agreement Amendment it has undertaken certain obligations with respect to the development of the Property as public recreational space as to matters such as lighting, buffer area(s), sound emanation and surface water flow, drainage and detention, and that Tenant is designated in the Development Agreement Amendment as a third-party beneficiary of such obligations, with the independent right of enforcement.

11. All notices, certificates or other communications required or desired to be given hereunder shall be in writing and shall be deemed duly given when (a) mailed by certified mail, return receipt requested, postage prepaid, or (b) sent by overnight delivery or other delivery service which provides a receipt for delivery, addressed as follows:

If to Landlord:

City of Raymore, Missouri
100 Municipal Circle
Raymore, Missouri 64083
Attn: City Administrator

With a copy to:

Kapke Willerth
3304 NE Ralph Powell Road
Lee's Summit, MO 64064
Attn: Jonathan Zerr, Esq.

If to Tenant:

Owen-Good Ranch, L.L.C.
19126 S Ranch Road
Belton, MO 64012
Attn: Gilbert Good

With a copy to:

Lewis Rice, LLC
1010 Walnut, Suite 500
Kansas City, Missouri 64106
Attn: Douglas Stone, Esq.

All notices given by certified mail shall be deemed fully given as of the third business day after mailing. Any party may change its address for notices upon ten days' prior written notice to that effect.

12. The provisions, covenants and conditions of this Lease shall bind and inure to the benefit of the legal representatives, heirs, successors and permitted assigns of each of the parties hereto, except that no assignment or subletting by Tenant that requires the prior written consent of Landlord shall vest any rights in the assignee or subtenant of Tenant unless Tenant first obtains the prior written consent of Landlord in accordance with the terms of this Lease.

13. Landlord agrees, so long as Tenant fully complies with all of the terms, covenants and conditions herein contained on Tenant's part to be kept and performed, that Tenant shall and may peaceably and quietly have, hold and enjoy the Property for the Term aforesaid, it being expressly understood and agreed that the aforesaid covenant of quiet enjoyment shall be binding upon Landlord, its heirs, successors or assigns, but only during such party's ownership of the Property. Landlord and Tenant further covenant and represent that each has full right, title, power and authority to make, execute and deliver this Lease.

14. If any provision of this Lease shall be declared legally invalid or unenforceable, then the remaining provisions of this Lease nevertheless shall continue in full force and effect and shall be enforceable to the fullest extent permitted by law.

15. In the event either party hereto shall be delayed or hindered in or prevented from the performance of any act required under this Lease by reason of strikes, lockouts, labor troubles, acts of God, inability to procure materials, failure of power, restrictive governmental law or regulations or shutdowns, pandemics, the inability to attain permits (for reasons other than failure to timely apply), riots, insurrections, war or other reason of a like nature not the fault of the party delayed in performing work or doing acts required under the terms of this Lease, then performance of such act shall be excused for the period of the delay, and the period for the performance of any such act shall be extended for a period equivalent to the period of such delay.

16. Neither party shall record this Lease without the consent of the other; provided, however, contemporaneously with the execution of this Lease, Landlord and Tenant shall execute and deliver to each other a memorandum of this Lease for recording purposes in recordable form. Tenant may, at Tenant's cost and expense, cause the Memorandum of Lease to be recorded.

17. This Lease contains the entire agreement between the parties, and no other prior or future agreements, either oral or otherwise, are effective unless embodied herein, and no modification of this Lease shall be binding upon the parties unless evidenced by an agreement in writing signed by Landlord and Tenant after the date hereof.

18. THE PARTIES HERETO IRREVOCABLY WAIVE TRIAL BY JURY IN ANY ACTION, PROCEEDING OR COUNTERCLAIM BROUGHT BY EITHER PARTY AGAINST THE OTHER ON ANY MATTER ARISING OUT OF OR IN ANY WAY CONNECTED WITH THIS LEASE, THE RELATIONSHIP OF LANDLORD AND TENANT, OR TENANT'S USE AND OCCUPANCY OF THE PROPERTY.

19. This Lease shall be governed by the laws of the State of Missouri.

20. This Lease may be executed in counterparts, each of which when so executed and delivered shall be deemed an original but all of which when taken together shall constitute but one and the same instrument. Counterpart signatures delivered by facsimile or PDF via email transmission shall be deemed to be originals for purposes of this Lease.

[SIGNATURES ON NEXT PAGE]

IN WITNESS WHEREOF, the parties have hereunto affixed their signatures the day and year first written above.

CITY OF RAYMORE, MISSOURI

OWEN-GOOD RANCH, L.L.C.

By: _____

By: _____

Name: _____

Name: _____

Title: _____

Title: _____

EXHIBIT A

Legal Description

EXHIBIT B

Pictorial Depiction of Property



CITY OF RAYMORE
AGENDA ITEM INFORMATION FORM

DATE: August 8, 2022

SUBMITTED BY: Erica Hill

DEPARTMENT: City Clerk

<input checked="" type="checkbox"/> Ordinance	<input type="checkbox"/> Resolution	<input type="checkbox"/> Presentation	<input type="checkbox"/> Public Hearing
<input type="checkbox"/> Agreement	<input type="checkbox"/> Discussion	<input type="checkbox"/> Other	

TITLE / ISSUE / REQUEST

Bill 3744: Declaring the August 2, 2022 Election Results

STRATEGIC PLAN GOAL/STRATEGY

FINANCIAL IMPACT

Award To:
Amount of Request/Contract:
Amount Budgeted:
Funding Source/Account#:

PROJECT TIMELINE

Estimated Start Date	Estimated End Date
----------------------	--------------------

STAFF RECOMMENDATION

OTHER BOARDS & COMMISSIONS ASSIGNED

Name of Board or Commission:
Date:
Action/Vote:

LIST OF REFERENCE DOCUMENTS ATTACHED

Unofficial Election Results

REVIEWED BY:

Jim Feuerborn

BACKGROUND / JUSTIFICATION

Outlined in Raymore City Charter Section 9.3, the City Council shall declare the results of any election at the next regularly scheduled Council meeting.

An election was held on August 2, 2022, for consideration of Question P. The ballot count included in Bill 3744 at the time of release of the agenda and Council packet are the unofficial results. The official statement of certification of the election results will be distributed at the August 8 Council meeting.

BILL 3744

ORDINANCE

"AN ORDINANCE OF THE CITY OF RAYMORE, MISSOURI DECLARING THE RESULTS OF THE AUGUST 2, 2022 ELECTION."

WHEREAS, an election was held on August 2, 2022; and,

WHEREAS, Section 9.3 of the Raymore City Charter calls for the Council to declare the election results at the next regularly scheduled Council meeting following the election.

NOW THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE CITY OF RAYMORE, MISSOURI, AS FOLLOWS:

Section 1. It is hereby found and determined by a canvass of the votes by the City Council of the City of Raymore, Missouri, at the election held on August 2, 2022, in conformity with the Comprehensive Election Act of 1977; Revised Statutes of Missouri; the provisions of the Charter; and Ordinances of the City of Raymore as follows:

QUESTION P

Shall the City of Raymore, Missouri impose a local use tax at the same rate as the total local sales tax rate, provided that, if the local sales tax rate is reduced or raised by voter approval, the local use tax rate shall also be reduced or raised by the same action?

	<u>TOTAL VOTES RECEIVED</u>
YES	2,138
NO	2,562

The City Council does find that Question P was not approved by the voters of the City of Raymore.

Section 2. It is further found, declared, and determined that notice of said election was duly given and published in the manner provided by law and that said election was held and conducted in all respects in conformity with the Constitution and laws of the State of Missouri governing elections and subject to the provisions for Charter Cities.

Section 3. Severability. If any section, subsection, sentence, clause, phrase, or portion of this Ordinance is for any reason held invalid or unconstitutional by any court of competent jurisdiction, such portion shall be deemed a separate, distinct,

and independent provision, and such holding shall not affect the validity of the remaining portions thereof.

Section 4. Effective Date. The effective date of approval of this Ordinance shall be coincidental with the Mayor's signature and attestation by the City Clerk.

DULY READ THE FIRST TIME THIS 8TH DAY OF AUGUST, 2022.

BE IT REMEMBERED THAT THE ABOVE ORDINANCE WAS APPROVED AND ADOPTED THIS 22ND DAY OF AUGUST, 2022 BY THE FOLLOWING VOTE:

Councilmember Abdelgawad
Councilmember Barber
Councilmember Berendzen
Councilmember Burke III
Councilmember Forster
Councilmember Holman
Councilmember Townsend
Councilmember Wills

ATTEST:

APPROVE:

Erica Hill, City Clerk

Kristofer P. Turnbow, Mayor

Date of Signature

Election Summary Report
PRIMARY ELECTION - TUESDAY, AUGUST 2, 2022
CASS COUNTY, MISSOURI
Election Results
Official Results

Date: 8/8/2022
Time: 8:47:33 AM CDT
Page 1/1

Registered Voters 79,561 - Total Ballots 22,168 : 27.86%

40 of 40 Precincts Reporting 100.00%

Party Distribution		
Number of Precincts	40	
Precincts Reporting	40	100.00%
Total Ballots	22,168	
NON-PARTISAN	222	1.00%
REPUBLICAN PARTY	16,217	73.15%
DEMOCRATIC PARTY	5,555	25.06%
LIBERTARIAN PARTY	134	0.60%
CONSTITUTION PARTY	40	0.18%

CITY OF RAYMORE QUESTION P		
Number of Precincts	7	
Precincts Reporting	7	100.00%
Total Votes	4,700	
YES	2,138	45.49%
NO	2,562	54.51%

I, Jeff Fletcher, County Clerk/Election Authority of Cass County, Missouri, do hereby certify that the foregoing is a full accurate return of all votes cast in the August 2nd Primary Election, held in the City of Raymore, as certified by me of said election.

Dated on this 8th day of August, 2022




Jeff Fletcher



CITY OF RAYMORE
AGENDA ITEM INFORMATION FORM

DATE: August 8, 2022

SUBMITTED BY: Jim Wilson

DEPARTMENT: Police

<input checked="" type="checkbox"/> Ordinance	<input type="checkbox"/> Resolution	<input type="checkbox"/> Presentation	<input type="checkbox"/> Public Hearing
<input type="checkbox"/> Agreement	<input type="checkbox"/> Discussion	<input type="checkbox"/> Other	

TITLE / ISSUE / REQUEST

Bill 3745: Amending City Code Chapter 341 - Operating Neighborhood Vehicles

STRATEGIC PLAN GOAL/STRATEGY

Strategy 4.1.3 Continuously improve the City's governance processes

FINANCIAL IMPACT

Award To:
Amount of Request/Contract:
Amount Budgeted:
Funding Source/Account#:

PROJECT TIMELINE

Estimated Start Date	Estimated End Date
----------------------	--------------------

STAFF RECOMMENDATION

Approval

OTHER BOARDS & COMMISSIONS ASSIGNED

Name of Board or Commission:
Date:
Action/Vote:

LIST OF REFERENCE DOCUMENTS ATTACHED

REVIEWED BY:

Jim Feuerborn

BACKGROUND / JUSTIFICATION

Raymore City Code Section 341 authorizes the operation of neighborhood vehicles on certain public streets. The proposed amendments clarify the definition of "Neighborhood Vehicles," align the vehicle equipment requirements with inspection requirements, and broadens the scope of those able to perform inspections.

BILL 3745

ORDINANCE

"AN ORDINANCE OF THE CITY OF RAYMORE, MISSOURI, AMENDING SECTION 300.020 AND CHAPTER 341 OF THE RAYMORE CITY CODE OF ORDINANCES."

WHEREAS, the City of Raymore adopted Ordinance 2015-074 authorizing the operation of Golf Carts and Low Speed Vehicles defined as Neighborhood Vehicles on public streets; and,

WHEREAS, the City Council desires to make the process of licensing Neighborhood Vehicles while maintaining safety standards at high levels.

NOW THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE CITY OF RAYMORE, MISSOURI, AS FOLLOWS:

Section 1. Section 300.020 and Chapter 341 of the City Code of Ordinances are hereby amended as follows:

SECTION 300.020: - DEFINITIONS

~~The words and phrases included in or defined in Section 300.010 RSMo. are adopted in the Chapter with the following additions or amendments.~~

~~LOW SPEED VEHICLE or NEIGHBORHOOD VEHICLE: A vehicle that is defined in Section 304.029 RSMo. to include but not limited to golf carts, ATVs, and UTVs. A (4) four-wheeled motor vehicle capable of a top speed greater than twenty (20) miles per hour, but not greater than twenty five (25) miles per hour, and otherwise satisfies the definition of "low speed vehicle" as provided in Section 304.029 RSMo.~~
~~NEIGHBORHOOD VEHICLE: Includes Low Speed Vehicles and Golf Carts.~~

SECTION 341.010: - MUNICIPALITIES AUTHORIZED

Notwithstanding any other law to the contrary, the governing body of any municipality may by resolution or ordinance allow persons to operate Neighborhood Vehicles upon any street or highway under the governing body's jurisdiction subject to the following limitations. No Neighborhood Vehicle shall operate at any time on any state or federal highway or on a street or a highway with a posted speed in excess of thirty-five (35) miles per hour. Notwithstanding the foregoing, Neighborhood Vehicles may be operated on public streets and/or state highways with posted speed limits in excess of thirty-five (35) miles per hour, but not more than forty-five (45) miles per hour, for the sole purpose of crossing a portion of such street or state highway. Crossing such roadways shall only occur at intersections equipped with electronic traffic control signals, unless access to such an intersection is not available. No Neighborhood Vehicle shall cross any street or highway at an intersection where the street or highway being crossed has a posted speed limit of more than forty-five (45) miles per hour.

SECTION 341.020: - NEIGHBORHOOD VEHICLE EQUIPMENT AND REGISTRATION

- A. Neighborhood Vehicles operated on public streets shall be manufactured and equipped in accordance with the requirements of RSMo., Chapter 304 Sections 304.029 and 304.034, and in any case, will minimally be equipped with the following:
1. Headlamps;
 2. Front and rear turn signal lamps;
 3. Taillamps;
 4. Stop lamps/brake lights;
 5. Reflex reflectors: one (1) red on each side as far to the rear as practicable, and one (1) red on the rear;
 6. An exterior mirror mounted on the driver's side of the vehicle and either an exterior mirror mounted on the passenger's side of the vehicle or an interior mirror;
 7. Seatbelts installed to cross the lap portion of all passengers;
 8. Headlights, taillights, and brake lights must emit light visible at night under normal atmospheric conditions on a straight, level, unlighted roadway at five hundred (500) feet.
 9. If equipped with a windshield, it must conform with the Federal motor vehicle safety standard on glazing materials (49 CFR 571.205).
 10. A Vehicle Identification or Serial Number
- B. Unless otherwise required by the laws of the State of Missouri, and except as expressly provided for in this Chapter of City Code, Neighborhood Vehicles are not subject to the State of Missouri title or registration provisions, and are specifically not subject to Chapter 385 of this Code, other than Section 385.020 (DRIVER'S LICENSE REQUIRED) and Section 380.160 (USE OF SAFETY BELTS) which shall remain applicable to Neighborhood Vehicles, but only as to the operation of same on public streets.

SECTION 341.030: - OPERATION OF NEIGHBORHOOD VEHICLES ON PUBLIC CITY STREETS, PERMITTED WHEN—EXEMPTIONS

- A. A Neighborhood Vehicle may be operated upon the public City streets but not state or federal highways, other than for purposes of crossing same if it meets the requirements of this Chapter. Persons operating a Neighborhood Vehicle shall be granted all the rights and shall be subject to all the duties applicable to the driver of any other motor vehicle, except as to special regulations in this Chapter and except as to those provisions which by their nature can have no application.
- B. The operator of a Neighborhood Vehicle shall observe all traffic laws and local ordinances regarding the rules of the road. A Neighborhood Vehicle may be operated on all public City streets with posted speeds of thirty-five (35) miles per hour or less. The provisions of this subsection shall not prohibit a Neighborhood Vehicle from crossing a street or highway with a posted speed limit of up to forty-five (45) miles per hour at an intersection equipped with an

electronic traffic control signal unless no access to such intersection is available.

- C. No Neighborhood Vehicle may be operated on any sidewalk, path or walkway designated for use by pedestrians or operators of non-motorized vehicles.
- D. At no time shall a child or infant required to be restrained in a child safety seat be transported in a Neighborhood Vehicle.
- E. Neighborhood Vehicles shall be exempt from the requirements of Sections 307.350 to 307.402 RSMo. for purposes of titling and registration. ~~Low-Speed~~ **Neighborhood** Vehicles shall comply with the standards in 49 CFR 571.500, as amended.
- F. Every operator of a ~~Low-Speed~~ **Neighborhood** Vehicle shall maintain insurance in the amount of at least State minimum requirements on such Neighborhood Vehicle as required by Chapter 303 RSMo. if the vehicle is to be operated upon public streets.
- G. Each person operating a Neighborhood Vehicle on public streets shall possess a valid driver's license issued pursuant to Chapter 302 RSMo.
- H. All Neighborhood Vehicles shall be manufactured in compliance with the National Highway Traffic Safety Administration standards for low-speed vehicles in 49 CFR 571.500, as amended.
- I. No operator of a Neighborhood Vehicle shall carry passengers that are less than sixteen (16) years of age unless the operator is the legal guardian of such passenger(s).
- J. Only the number of people the Neighborhood Vehicle is designed to seat may ride at any time.
- K. Neighborhood Vehicles are prohibited from pulling trailers, boats, jet skis, other objects, people or animals on public streets and the right of way.
- L. Every person operating a Neighborhood Vehicle on a public street of the City shall be subject to all of the duties and regulations applicable to a driver of a motor vehicle imposed by law, specifically including, but not limited to those laws pertaining to the possession and use of drugs and alcoholic beverages and operating a motor vehicle under the influence as provided for in Chapter 342 of this Code.

SECTION 341.040: - REGISTRATION

- A. Neighborhood Vehicles operating on public streets under the jurisdiction of the City shall be registered with the City Clerk for the City.
- B. Each application for registration shall include:
 - 1. Basic identifying information for the Neighborhood Vehicle (make, model, color and such other identifying information as the City Clerk deems advisable);
 - 2. The name and address of the owner of the Neighborhood Vehicle;
 - 3. A copy of proof of insurance, in the amount of at least State minimum requirements, ~~if the Neighborhood Vehicle being registered is a Low-Speed Vehicle;~~

4. A certification by the owner that the Neighborhood Vehicle meets all requirements of this Chapter. ~~applicable to it as either an LSV or a Golf Cart (and identifying which class of Neighborhood Vehicle is being registered);~~
5. A proof of registration issued by the City in the form of a receipt for registration and an identification sticker shall constitute all permits required from the City. The proof of registration shall be kept in the Neighborhood Vehicle at all times of operation on a public street, and the current registration sticker shall be conspicuously displayed on the exterior of the Neighborhood Vehicle on the left, rear bumper/fender. Registration stickers are not transferable. Registrations must be renewed every other calendar year, ~~and will be deemed revoked and invalid if modifications have been made to such Neighborhood Vehicle which would make the owner's certification of the class of neighborhood vehicle untrue.~~
- C. The City may charge a fee for each Neighborhood Vehicle registration and/or renewal, as approved by the Governing Body and listed in the Schedule of Fees maintained in the Finance Department.
- D. In order to apply for new or renewal registration under this Section, Neighborhood Vehicles more than two (2) years old shall pass an inspection conducted by **an inspector as authorized by the City of Raymore.** ~~a licensed Missouri Vehicle Safety Inspection Station.~~ The City Clerk will maintain inspection forms which will list the Neighborhood Vehicle inspection requirements as provided below. The City Clerk may provide blank inspection forms to ~~known qualified~~ **authorized** inspectors and owners of Neighborhood Vehicles upon request.
 1. The Neighborhood Vehicle inspection will consist of the following:
 - a. **Confirm that headlamps are existing and operational.**
 - b. **Confirm that front and rear turn signal lamps are existing and operational.**
 - c. **Confirm that taillamps are existing and operational.**
 - d. **Confirm existence of reflex reflectors: one (1) red on each side as far to the rear as practicable, and one (1) red on the rear.**
 - e. **Confirm the existence of an exterior mirror mounted on the driver's side of the vehicle and either an exterior mirror mounted on the passenger's side of the vehicle or an interior mirror.**
 - f. **Confirm the existence of seatbelts installed to cross the lap portion of all passengers.**
 - g. **Headlights, taillights, and brake lights must emit light visible at night under normal atmospheric conditions on a straight, level, unlighted roadway at five hundred (500) feet.**
 - h. **If equipped with a windshield, it must conform with the Federal motor vehicle safety standard on glazing materials (49 CFR 571.205).**
 - i. **Confirm the existence of a Vehicle Identification or Serial Number.**
 - j. **Confirm that the brakes and brake lights are operational.**
 - k. **Confirm that the parking brake (if equipped) is operational.**
 - l. **Confirm that the steering column is operational.**
 - m. ~~Confirm the existence of rear view mirror(s).~~

- n. Confirm the existence of a flag (not less than thirty (30) square inches in area) extending not less than one (1) foot above the canopy of the vehicle or not less than seven (7) feet above the ground if the vehicle is not equipped with a canopy.
- o. Confirm that the Neighborhood Vehicle has not less than four (4) wheels.
- p. Confirm that there is not less than two thirty-seconds (2/32) inch of tread depth remaining on each tire, there are no visible tire threads or cords showing and there is no visible rubber separation.

~~Upon satisfactory confirmation of each of the foregoing,~~ The owner must return the signed certificate of satisfactory inspection to the City Clerk in order to receive the City registration sticker.

SECTION 341.050: - ADDITIONAL REGULATIONS AND EXEMPTIONS

- A. Neighborhood Vehicles must utilize front and rear lights while being operated on public streets between dusk and dawn. Brake lights are required at all times.
- B. Any person operating a Neighborhood Vehicle on a public street shall be subject to the traffic regulations of Section 304.029, RSMo.
- C. Neighborhood Vehicles permitted by this Chapter are not considered to be a motor vehicle and are exempt from title requirements, State vehicle registration requirements and emissions compliance certificates, all pursuant to Chapter 301, RSMo.

Section 2. Effective Date. The effective date of approval of this Ordinance shall be coincidental with the Mayor's signature and attestation by the City Clerk.

Section 3. Severability. If any section, subsection, sentence, clause, phrase, or portion of this Ordinance is for any reason held invalid or unconstitutional by any court of competent jurisdiction, such portion shall be deemed a separate, distinct, and independent provision, and such holding shall not affect the validity of the remaining portions thereof.

DULY READ THE FIRST TIME THIS 8TH DAY OF AUGUST, 2022.

BE IT REMEMBERED THAT THE ABOVE ORDINANCE WAS APPROVED AND ADOPTED THIS 22ND DAY OF AUGUST, 2022, BY THE FOLLOWING VOTE:

Councilmember Abdelgawad
Councilmember Barber
Councilmember Berendzen
Councilmember Burke III
Councilmember Forster
Councilmember Holman
Councilmember Townsend
Councilmember Wills

ATTEST:

APPROVE:

Erica Hill, City Clerk

Kristofer P. Turnbow, Mayor

Date of Signature



CITY OF RAYMORE
AGENDA ITEM INFORMATION FORM

DATE: August 8, 2022

SUBMITTED BY: Jim Wilson

DEPARTMENT: Police

<input checked="" type="checkbox"/> Ordinance	<input type="checkbox"/> Resolution	<input type="checkbox"/> Presentation	<input type="checkbox"/> Public Hearing
<input type="checkbox"/> Agreement	<input type="checkbox"/> Discussion	<input type="checkbox"/> Other	

TITLE / ISSUE / REQUEST

Bill 3746: Amending City Code Chapter 205: Animal Control

STRATEGIC PLAN GOAL/STRATEGY

4.1.3 Continuously improve the City's governance processes

FINANCIAL IMPACT

Award To:
Amount of Request/Contract:
Amount Budgeted:
Funding Source/Account#:

PROJECT TIMELINE

Estimated Start Date	Estimated End Date
----------------------	--------------------

STAFF RECOMMENDATION

Approval

OTHER BOARDS & COMMISSIONS ASSIGNED

Name of Board or Commission:
Date:
Action/Vote:

LIST OF REFERENCE DOCUMENTS ATTACHED

REVIEWED BY:

Jim Feueborn

BACKGROUND / JUSTIFICATION

The purpose of Raymore City Code Section 205 is to protect the public health, safety and welfare of the animals and citizens of Raymore. The proposed amendments include removing licensing requirements for pets, expanding the animal neglect or abandonment section, and adding sections on fencing and tethering.

BILL 3746

ORDINANCE

"AN ORDINANCE OF THE CITY OF RAYMORE, MISSOURI, AMENDING CHAPTER 205 OF THE RAYMORE CITY CODE OF ORDINANCES."

WHEREAS, the City Council of the City of Raymore, Missouri, recognizes the need to amend certain sections of Chapter 205; and,

WHEREAS, the Raymore City Council has determined the amendments proposed would be in the best interest of the public health, safety and welfare of the citizens and animals.

NOW THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE CITY OF RAYMORE, MISSOURI, AS FOLLOWS:

Section 1. Chapter 205 of the City Code of Ordinances are hereby amended as follows:

CHAPTER 205: - ANIMAL CONTROL

SECTION 205.010: - RESERVED

SECTION 205.020: - PURPOSE

The purpose of this Code is to protect the public health, safety and welfare of the animals and citizens of Raymore. These include but are not limited to:

1. To protect citizens and other animals from dangerous animals.
2. To minimize safety hazards and ensure that the public health and welfare will be safeguarded.
3. To ensure adequate care for animals.
4. To preserve the value of the property throughout the City.
5. To provide mechanisms for the enforcement and administration of this Code to ensure that the above purposes are accomplished.

SECTION 205.030: - APPLICABILITY OF CITY CODE

Owners of every animal/pet shall conform to the requirements of this Code, regardless of when an animal/pet was acquired.

SECTION 205.040: - INTERPRETATION

If any Section, Subsection, sentence, clause, phrase or portion of this Chapter is for any reason held invalid or unconstitutional by any court of competent jurisdiction, such portion shall be deemed a separate, distinct and independent, and such holding shall not affect the validity of the remaining portions thereof.

SECTION 205.050: - DEFINITIONS

For the purpose of this Chapter, the following words and phrases shall have the

following interpretation and/or meanings indicated below:

ABANDONED: The condition of an animal being deserted, or having the protection of its owner or caregiver withdrawn.

ADEQUATE CARE: Normal and prudent attention to the needs of an animal, including wholesome food, clean water, shelter and health care as necessary to maintain good health in a specific species of animal.

ANIMAL: Any living vertebrate or invertebrate creature, domestic or wild, except human beings.

ANIMAL CONTROL OFFICER: Any member of the Police Department, person, firm, association or corporation authorized by the City or contracted with the City to enforce this Chapter.

AT LARGE: An animal that is off the premises of the owner and not under the control of the owner or a member of their immediate family or their agent, by leash or other means of restraint.

BITTEN: Any contact between an animal's mouth and teeth, and skin of a bite victim which causes visible trauma such as a puncture wound, laceration, abrasion, or other piercing of the skin.

COURT: The Raymore Municipal Court, a Division of the 17th Judicial Circuit Court of the State of Missouri.

DANGEROUS ANIMAL: Any animal declared to be a dangerous animal as set forth in Section 205.130 of the Raymore City Code.

DOMESTIC ANIMAL: Any animal domesticated by a person so as to live and breed in a tame condition.

FENCE: Any barrier consisting of posts, wire, boards or electronic means used to prevent entry to property or confine animals to the same.

FOWL: Hens, roosters, ducks, geese, turkeys, doves, pigeons, cornish game hens or other fowl raised for profit, hobby or kept as pets.

KEEPING AND HARBORING: to feed or shelter an animal at the same location for three (3) or more consecutive days.

LIVESTOCK: Horses, mules, sheep, goats, cattle, swine and other domesticated animals, excluding dogs and cats.

OWNER: in addition to its ordinary meaning, any person who keeps or harbors an animal or profession to be owning, keeping, or harboring an animal.

PET: Any animal kept for pleasure rather than utility.

RESTRAINT: An instrument or a means of restraining an animal either by electronic means, fence, leash or by verbal commands to which the animal immediately responds.

SERVICE ANIMALS: Any animal that is individually trained to do work or perform tasks for the benefit of an individual with a disability or an animal trained for public safety purposes.

UNPROVOKED: Occurring without motivation or provocation.

WILD ANIMAL: Any animal which can normally be found living in a state of nature and not ordinarily tame or domesticated.

WILDLIFE: All wild or exotic birds, mammals, fish and other aquatic and amphibious forms, and all other wild animals, regardless of classification, whether resident,

migratory or imported, protected or unprotected.

SECTION 205.060: - LICENSE RESERVED

~~It shall be unlawful for any person to own, keep or harbor any dog or cat over six (6) months of age living within the corporate limits of the City without registering such dog or cat and paying a license fee.~~

SECTION 205.070: - LICENSE REGISTRATION/FEE RESERVED

- ~~A. Any person, firm or corporation owning, keeping or harboring any dog or cat over the age of six (6) months living within the corporate limits of Raymore shall pay a license registration fee approved by the Governing Body and listed in the Schedule of Fees and Charges maintained in the Finance Department. Proof of current vaccinations from a licensed veterinarian must be presented at the time of license registration for dogs and cats. Public safety and service animals are exempt from the license registration fee imposed by this Section.~~
- ~~B. It shall be the duty of the City upon receipt of the license fee to keep in a record suitable for the registration of dogs and cats. Following payment of the registration fee, the owner will be provided a receipt and issued a metallic tag associated with the registration number.~~
 - ~~1. *Lost tags.* When a tag is lost, another may be issued according to the Schedule of Fees and Charges approved by the Governing Body and maintained in the Finance Department.~~
 - ~~2. *Dog or cat tags Removal of.* It shall be unlawful to remove the license tag of any animal which does not belong to that person.~~

SECTION 205.080: - LICENSE FEE WHEN PAYABLE RESERVED

~~The license fee shall be due on January first (1st) of each year. Applications made after January thirty first (31st) are subject to a penalty approved by the governing Body and listed in the Schedule of Fees and Charges maintained in the Finance Department. Residents relocating to the City after January first (1st), may have the fee prorated to the nearest quarter of the year.~~

SECTION 205.090: - ANTI-RABIES VACCINATION REQUIRED

- ~~A. Should any dog or cat be picked up by the Animal Control Officer that does not have a current tag, and the owner is unable to show proof of vaccination, such owner, prior to release of the dog or cat, shall be responsible for any costs associated with impoundment.~~

SECTION 205.100: - NUMBER OF DOGS AND CATS

~~The owning, harboring or keeping of four (4) dogs and cats total over six (6) months of age upon any property in the City shall be deemed a nuisance. Upon adequately showing that the premises are so situated and that special~~

circumstances exist which would not constitute a nuisance to the neighborhood, the owner or keeper may request a use variance from the Board of Adjustment under the Unified Development Code to keep or harbor a combination of more than four dogs or cats upon adequately showing that the premises are so situated and that special circumstances exist which would not constitute a nuisance to the neighborhood.

SECTION 205.110: - RUNNING AT LARGE UNLAWFUL

- A. It shall be unlawful for any owner, keeper or harbinger of an animal to allow an animal to run at large within the City. An animal shall be kept within the owner's private premises by some person in charge of the animal. An animal shall be deemed running at large unless:
 - 1. The animal is on the premises of the owner; or
 - 2. The animal is confined within a building, enclosure or the passenger compartment of a motor vehicle; or
 - 3. On a durable leash, cord, chain, **or** similar restraint ~~or~~ **and** under the physical control of a competent person who is capable of controlling the animal.
- B. The owner of any animal found running at large, shall be responsible for any costs associated with impoundment. Any owner who is in violation or fails to comply with any of the provisions of this Chapter shall be, upon conviction or a plea of guilty, subject to the penalty provisions provided for in Section 100.220 of the City Code.

SECTION 205.115: - IMPOUNDMENT

- A. Any animal found in the City running at large in violation of Section 205.110 or otherwise in violation of this Chapter, may be placed in the City animal shelter.
- B. Every animal placed in the City's animal shelter shall be held for recovery by the owner for a period of not less than five (5) regular business days. (A regular business day is a day during which the animal shelter is open for business to the public.)
- C. **In such instance a dog or cat arrives at the shelter in so sick or injured a condition that in the judgment of the Animal Control Officer or a licensed veterinarian, human compassion requires the suffering be promptly ended, the time period shall not apply and the animal will be humanely euthanized to prevent needless suffering.**
- ~~D~~E. Upon the impoundment of any animal, the owner of the animal, if known, shall be notified. If the owner is unknown, all efforts shall be made to identify and contact the owner.
- ~~E~~D. In case the owner shall desire to reclaim the animal from the animal shelter, the owner must:

- ~~1. If the owner is a resident of the City, produce proof that the animal has a valid City license;~~
 12. If the owner is not a resident of the City, Produce proof that the animal has had a valid rabies vaccination as required by this Chapter;
 23. Pay all maintenance costs, as established from time to time by the City, for keeping the animal while in the animal shelter as approved by the Governing Body and listed in the Schedule of Fees and Charges maintained in the Finance Department;
 34. Pay the impoundment fee as approved by the Governing Body and listed in the Schedule of Fees and Charges maintained in the Finance Department.
- FE. If an impounded animal is not reclaimed by the owner within five (5) days after impoundment and notice of such impoundment, the animal may be placed in a good home or transferred to another facility for adoption.

SECTION 205.120: - FEMALE DOGS AND CATS

It shall be unlawful to keep or harbor any female dog or cat within an unconfined area during such time as she is in heat. The owner shall keep such a dog or cat confined in a building or secure structure or in a veterinary hospital or boarding kennel in a manner that such female animal cannot come in contact with other animals.

SECTION 205.130: - DANGEROUS ANIMALS

- A. It shall be unlawful for any person's animal to inflict or attempt to inflict bodily injury to any person or other animal whether or not the owner is present. However, this shall not apply to ~~an attack by~~ a dog under the control of a Law Enforcement Officer or to an attack upon an uninvited intruder who has entered the owner's property with criminal intent.
- B. A dangerous animal is one that:
 1. Has inflicted a severe or fatal injury on a human being. Severe injury means any physical injury resulting directly from an animal's bite that results in broken bones, lacerations requiring stitches or in-patient hospitalization. A victim who receives severe injuries must provide the Police Department with a signed physician's statement documenting injury and treatment qualifying such as a severe injury or sign an authorization for release of such statement;
 2. Has killed a dog, cat or other domestic animal without provocation while off the owner's property;
 3. Is owned or harbored primarily or in part for animal fighting;
 4. Has bitten a human being without provocation on public or private property;
 5. When unprovoked, chases or approaches a person upon the streets, sidewalks or any public grounds or private property other than the property of the owner in a menacing fashion or apparent attitude of

- attack, regardless of whether or not a person is injured by such animal;
or
6. Any animal with a known propensity, tendency or disposition to attack unprovoked, to cause injury or to otherwise threaten the safety of human beings and domestic animals.
- C. Law Enforcement Officers shall have the authority to designate any animal as a dangerous animal upon receiving evidence that the animal meets any of the criteria for a dangerous animal set forth in Subsection (B) above. When such a designation is made, at least one (1) owner of the animal, if known, shall be served a summons notifying the person of the designation and informing them of their right to appeal such designation by appearing in court. Pending a disposition by the court, the animal must be confined in such a manner as determined by the Animal Control Officer. The Animal Control Officer shall be authorized to require confinement of the animal by permitting the owner to have the animal confined at a veterinary facility or kennel, or by permitting the animal to be confined on the owner's premises in such secure facilities as are approved by the Animal Control Officer. If the animal is deemed dangerous by the court, the court shall issue an order to have the animal euthanized or removed from the City. If removal is authorized by the court, the animal shall be placed in the custody of Animal Control while the owner makes immediate arrangements to have the animal removed from the City. If the animal is not removed within twenty-four (24) hours, animal control shall make arrangements for humane euthanization after an order from the Raymore Municipal Judge.
- D. Exceptions to dangerous animal classification:
1. With the exception of Subsection (B)(1) above, no animal may be declared to be dangerous if the injury, damage or threat was sustained by a person who, at the time, was committing an illegal act upon the premises occupied by the owner of the animal; was teasing, tormenting, abusing or assaulting the animal; has in the past been observed or reported to have teased, tormented, abused or assaulted the animal; or was committing or attempting to commit a crime.
 2. With the exception of Subsection (B)(1) above, the Animal Control Officer may, because of extenuating circumstances, determine from the investigation of an incident that an animal is not dangerous. However, the owner may be warned of the animal's tendencies and to take appropriate action to prevent subsequent incidents. This, however, does not exempt the owner from being cited for other Animal Control ordinance violations.
- E. Any owner of an animal declared to be a dangerous animal and is in violation of, or failure to comply with any of the provisions of this Section shall be, upon conviction or a plea of guilty, subject to the penalty provisions provided for in Section 100.220 of the City Code. In addition, the dangerous animal shall be subject to immediate seizure and impoundment.

SECTION 205.135: - TRAPPING—TAMPERING WITH TRAPS

It shall be unlawful for anyone to set or use traps within the City limits unless authorized by the Police Department. If a trap is approved, said property owner may request a trap from Animal Control and immediately inform Animal Control if an animal is caught. Furthermore, it is a violation of this Section for anyone to tamper with, alter or otherwise damage any trap set by Animal Control.

SECTION 205.140: - RESERVED

SECTION 205.150: - ANIMAL BITES—QUARANTINE

If it has been determined that an animal has bitten a human or another animal, the animal is to be quarantined for a period of no less than ten (10) days and may be placed at the residence of the owner at the discretion of the Animal Control Officer, if a current rabies vaccination record is produced. If no current rabies vaccination record exists, the animal will be quarantined in the City's animal shelter or a veterinarian of the Animal Control Officers choosing, and the owner shall be notified of the location of quarantine. The animal must remain within the City limits for the entire period of quarantine.

SECTION 205.160: - RESERVED

SECTION 205.170: - CITY TO BE NOTIFIED—RABIES CONTROL

If an animal infected with rabies is delivered to a veterinary hospital or clinic, notice of the name and location of such hospital or clinic shall be immediately furnished to the City by the owner, keeper of such animal, or Animal Control Officer. In addition, the City shall be notified immediately by the veterinarian in charge of an animal in the event of the death of the animal while under observation in a veterinary hospital or animal clinic.

SECTION 205.180: - VETERINARY CARE REQUIRED—RABIES CONTROL

It shall be the duty of the owner or keeper of any infected animal upon receiving notice of the infection to immediately place such animal in a duly licensed veterinary hospital or clinic where the animal shall be confined for a period of at least ten (10) days or to convey or cause such animal to be conveyed to an animal shelter which is to be designated by the City, where such animal shall be secured or confined for a period of at least ten (10) days, at the expense of the owner or keeper of said animal.

SECTION 205.190: - CERTAIN ANIMALS MAY BE EUTHANIZED

Animals that are so severely diseased, dangerous, or injured, may be euthanized without impoundment by any licensed veterinarian or **individual authorized by the Chief of Police** ~~Law Enforcement Officer~~.

SECTION 205.200: - ANIMAL NEGLECT OR ABANDONMENT

- A. A person is guilty of animal neglect when they have custody or ownership or both of an animal and fails to provide adequate care or adequate control which could result in harm or inhumane conditions to the animal.
- B. A person is guilty of animal abandonment when they have knowingly abandoned an animal in any place without making provisions for its adequate care.
- C. Animal neglect or animal abandonment are ordinance violations. Upon conviction or a plea of guilty, any person, firm or corporation violating or failing to comply with any of the provisions of this Chapter shall be subject to the penalty provisions provided for in Section 100.220 of the City Code.
- D. In addition to any other penalty imposed by this Section, the court may order a person found guilty of animal neglect or animal abandonment to pay all reasonable costs and expenses necessary as allowed by RSMo. 578.009.
- E. Any animal found abandoned, neglected, cruelly treated or in such a condition as to constitute a direct and immediate threat to its life, safety or health may be impounded immediately for a period of 72 hours. If it is determined by a veterinarian that such an animal is so diseased or disabled and suffering, the animal shall immediately be humanely disposed of as deemed appropriate.
- F. The court may order the impoundment of such animal beyond such 72-hour period if the animal is in such a condition as to constitute a direct and immediate threat to its life, safety or health or as the court otherwise deems appropriate for the health and safety of the public.
- G. Any person who owns, keeps, harbors, maintains, or controls any animal involved in such impoundment shall pay all expenses, including shelter, food, veterinary expenses, boarding, or other expenses, necessitated by the impoundment of the animal for the protection of the public and other expenses as may be required.

SECTION 205.205: - RESCUE OF ANIMAL FROM VEHICLES UNDER DANGEROUS WEATHER CONDITIONS

Whenever any animal is found confined in a motor vehicle in a public place under weather conditions that endanger its life as determined by Animal Control or a Law Enforcement Officer, The Officers are authorized to enter such vehicle and rescue such animal and impound it in accordance with this Chapter. A prominent written notice shall be left on the vehicle advising that the animal has been removed and impounded in accordance with this Section.

SECTION 205.210: - NOISY ANIMALS

The keeping or harboring of any animal which is frequently and habitually loud (barking, howling, yelping or making any other loud or unusual noise) and frequently disturbs the peace of any neighborhood, based on a signed complaint, is prohibited and declared to be a public nuisance and unlawful under this Code. It shall be the duty of any person harboring or keeping such loud animal to abate said nuisance, and if they fail to do so, the City may impound the animal or take any

other appropriate action to abate said nuisance.

SECTION 205.215: - OFFENSIVE ODORS

It shall be unlawful for any person to keep any animals in a pen, shed, yard or other confined area within the City limits from which offensive odors are emitted. The maintaining of animals in such conditions shall be a violation of this Section.

SECTION 205.220: - PUBLIC NUISANCES

Any animal or group of animals which behave in the following manner will be considered a public nuisance:

1. Molests any passerby or chases passing vehicles, including bicycles, when upon public property.
2. Attacks any other animal.
3. Is in heat and not properly confined.
4. Is running at large.
5. Damages public or private property.
6. Barks, whines, howls, meows or creates any other disturbance which is continuous or untimely so as to disturb an individual who is a neighbor and who does in writing state they will so testify if called upon to testify about such matter under oath. For purposes of this Section, a "neighbor" is defined as an individual residing in a residence structure which is within one hundred (100) yards of the property on which the animal is kept or harbored.
7. Is ridden, driven or led on public property in such a manner to obstruct or interfere with vehicular or pedestrian traffic.
8. Causes injury to a person.
9. Threatens or causes a condition which endangers public health or safety.
10. Impedes refuse collection by ripping any bag or tipping any container of refuse.
11. If a neighbor signs a complaint that the animal is entering upon the neighbor's property and it is found on that neighbor's property after that complaint.

SECTION 205.230: - EXOTIC AND WILD ANIMALS

- A. It shall be unlawful for any person to own, keep or harbor any ~~non-human~~ living creature that is not customarily regarded as capable of being domesticated or any ~~non-human~~ living creature whose size, inherent characteristics, physical attributes or dangerous propensities make it a threat to human health whose nature precludes it being safely kept in captivity or to whom captivity would be detrimental to its health.
- B. With the exception of areas zoned agricultural or rural estate, the following animals are specifically prohibited: chickens, turkeys, potbellied pigs, ducks, sheep, goats, and otters.
- C. Zoological parks performing animal exhibitions and circuses are exempt from the requirements of this Chapter and may exhibit, display or allow wild

animals to perform upon acquiring the proper permits to do so under the Codes of the City.

- D. Any person finding or capturing any wild animal shall make a report to the Animal Control Officer within twenty-four (24) hours of the time of capture.
- E. Upon conviction or a plea of guilty, any person, firm or corporation violating or failing to comply with any of the provisions of this Chapter shall be subject to the penalty provisions provided for in Section 100.220 of the City Code.

SECTION 205.240: - ANIMAL ABUSE

- A. A person is guilty of animal abuse when a person violates the provisions of 578.012 RSMo.

SECTION 205.250: - ASSAULT ON A POLICE ANIMAL

A person commits the offense of assault on a Police animal **if their actions are as defined** ~~provided for~~ in 575.353 RSMo.

SECTION 205.260: - ANIMAL FIGHTING UNLAWFUL

It shall be unlawful for any person to promote, train animals for, conduct, participate in or collect any monies from or on account of ~~non-human~~ animal fighting. Upon conviction or a plea of guilty, any person, firm or corporation violating or failing to comply with any of the provisions of this Chapter shall be subject to the penalty provisions provided for in Section 100.220 of the City Code.

SECTION 205.270: - REMOVAL OF EXCREMENT

- A. No person owning, keeping or having custody of a dog or cat shall allow or permit excrement of their animal to remain on public property, private property other than the owner of the animal without consent of the owner or occupant or allow the excrement to cause foul odor on the owner's property.
- B. Any person owning, keeping or having custody of an animal shall immediately remove the excrement deposited by the animal if deposited on property other than that of the owner of the animal.

SECTION 205.280: - RESERVED

SECTION 205.290: - KENNELS

Any person, firm or corporation that maintains in this City a kennel where dogs are kept for sale **shall** ~~having obtained~~ **an occupational** license under this Code ~~shall not be required to obtain dog licenses for such dogs under this Code.~~

SECTION 205.300: - ~~OFFENSES INVOLVING TAGS~~ **FENCING**

~~It is unlawful to counterfeit or transfer animal license tags.~~

- A. No owner, keeper, harbinger, or maintainer of a dog shall allow that dog to remain in the yard of any property unless the dog is under supervision, or**

confined as provided in this section.

- B. If the dog is not under supervision while remaining in the yard of any property, the dog must be securely confined by enclosed fencing or in a securely enclosed and locked pen, structure, or run. Such fencing or pen, structure, or run must be suitable for preventing the animal from escaping. A locked pen, structure, or run must have minimum dimensions of five (5) feet by ten (10) feet and must have secure sides and a secure top. If it has no bottom secured to the sides, the sides must be embedded into the ground no less than twelve (12) inches. The enclosure must also provide protection from the elements for the dog.
- C. If the dog is confined to the residential property of the owner, keeper, harbinger or maintainer by an electronic fence or an electronic collar, the dog shall not be permitted to be nearer than five (5) feet away from any public street or sidewalk or property line that is contiguous to neighboring property.
- D. No dog having been found as a dangerous animal, as defined by Chapter 205.130, shall be confined by an electronic fence or an electronic collar. Electronic collars may not be used to control a dog when it is off the owner's, keeper's, harbinger's or maintainer's property.

SECTION 205.310: - TAG REFUND-TETHERING

~~No refunds shall be made on any animal license fee because of the animal leaving the City before the expiration of the license or death of the animal.~~

- A. No owner, keeper, harbinger, or maintainer of a dog may tether, fasten, chain, or tie a dog, or allow his dog to be tethered, fastened, chained, or tied to any permanent or temporary structure, any post attached to the ground or any permanent or temporary structure, or to any weight designed to restrict the dog's freedom of movement to a limited area of space, except where:
 - 1. The tethering, fastening, chaining, or tying of the dog to any structure, post, or weight, is temporary; and
 - 2. The tethering, fastening, chaining, or tying of the dog to any structure, post, or weight is under supervision of the owner, keeper, harbinger, or maintainer or a responsible person to whom the task of supervision is delegated.
- B. The tethering, fastening, chaining, or tying of a dog to any structure or post shall be considered temporary only if the time the dog is tethered, fastened, chained, or tied to any structure, post, or weight is:
 - 1. No more than one half (1/2) an hour at any one time; and
 - 2. No more than a total of three (3) hours within a twenty-four (24) hour period.
- C. Any violation of this section shall be considered an act of animal neglect or

abandonment under Chapter 205.200.

SECTION 205.320: - IMPOUNDING FEES

Any animal impounded in the public animal shelter of the City shall be released to the owner upon compliance with Section 205.115 and payment of impoundment and maintenance fees approved by the Governing Body and listed in the Schedule of Fees and Charges maintained in the Finance Department.

SECTION 205.330: - NOTICE TO OWNER

Notice of impoundment shall immediately be made, if possible, by the City to the owner or keeper of the animal ~~as shown by the licensing records of the City or~~ if known to the Animal Control Officer. Failure to receive such notice, within five (5) days, shall not prevent the City or its authorized agency from carrying out the provisions of this Chapter.

SECTIONS 205.340—205.350: - RESERVED

SECTION 205.360: - INTERFERENCE WITH OFFICERS

It is unlawful for any unauthorized person to take or attempt to take from any Officer any animal taken up by them in compliance with this Code or in any manner to interfere with or hinder such Officer in the discharge of their duties under this Code.

SECTION 205.370: - PENALTY FOR VIOLATIONS OF CHAPTER

Upon conviction or a plea of guilty, any person, firm or corporation violating or failing to comply with any of the provisions of this Chapter shall be subject to the penalty provisions provided for in Section 100.220 of the City Code.

SECTION 250.040: - ANIMAL REGULATIONS IN PUBLIC PARKS

It shall be unlawful for any person to:

1. Allow any livestock, as defined in this Chapter, to be in the parks of the City without the written permission of the Park Board.
2. Allow domestic animals as defined in this Chapter, to enter public parks without a valid rabies vaccination ~~proper license issued by the City or other appropriate issuing agency.~~
3. Allow domestic animals as defined in this Chapter, to enter public parks without being under ~~the control~~ **as defined in Section 205.110 (A)(3) of their owner except in areas designated as off-leash.**

Section 2. Effective Date. The effective date of approval of this Ordinance shall be coincidental with the Mayor's signature and attestation by the City Clerk.

Section 3. Severability. If any section, subsection, sentence, clause, phrase, or portion of this Ordinance is for any reason held invalid or unconstitutional by any

court of competent jurisdiction, such portion shall be deemed a separate, distinct, and independent provision, and such holding shall not affect the validity of the remaining portions thereof.

DULY READ THE FIRST TIME THIS 8TH DAY OF AUGUST, 2022.

BE IT REMEMBERED THAT THE ABOVE ORDINANCE WAS APPROVED AND ADOPTED THIS 22ND DAY OF AUGUST, 2022, BY THE FOLLOWING VOTE:

Councilmember Abdelgawad
Councilmember Barber
Councilmember Berendzen
Councilmember Burke III
Councilmember Forster
Councilmember Holman
Councilmember Townsend
Councilmember Wills

ATTEST:

APPROVE:

Erica Hill, City Clerk

Kristofer P. Turnbow, Mayor

Date of Signature



CITY OF RAYMORE
AGENDA ITEM INFORMATION FORM

DATE: August 8, 2022

SUBMITTED BY: Erica Hill

DEPARTMENT: City Clerk

<input checked="" type="checkbox"/> Ordinance	<input type="checkbox"/> Resolution	<input type="checkbox"/> Presentation	<input type="checkbox"/> Public Hearing
<input type="checkbox"/> Agreement	<input type="checkbox"/> Discussion	<input type="checkbox"/> Other	

TITLE / ISSUE / REQUEST

Bill 3747: Amending City Code Section 280.020 - Acts Declared as Public Nuisances

STRATEGIC PLAN GOAL/STRATEGY

4.1.3 Continuously improve the City's governance processes

FINANCIAL IMPACT

Award To:
Amount of Request/Contract:
Amount Budgeted:
Funding Source/Account#:

PROJECT TIMELINE

Estimated Start Date	Estimated End Date
----------------------	--------------------

STAFF RECOMMENDATION

Approval

OTHER BOARDS & COMMISSIONS ASSIGNED

Name of Board or Commission:
Date:
Action/Vote:

LIST OF REFERENCE DOCUMENTS ATTACHED

REVIEWED BY:

Jim Feuerborn

BACKGROUND / JUSTIFICATION

Raymore City Code Section 280.020 declares act as public nuisances. The proposed amendment corrects Section 280.020(1) with a corrected time for noise nuisances from 10 p.m. to 7 p.m. to 10 p.m. to 7 a.m.

BILL 3747

ORDINANCE

"AN ORDINANCE OF THE CITY OF RAYMORE, MISSOURI, AMENDING SECTION 280.020 OF THE RAYMORE CITY CODE OF ORDINANCES."

WHEREAS, Section 280.020 of the Raymore City Code of Ordinances outlines certain acts to be declared as public nuisances; and,

WHEREAS, the City Council desires to amend Section 280.020(1) to correct a scrivener's error.

NOW THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE CITY OF RAYMORE, MISSOURI, AS FOLLOWS:

Section 1. Section 280.020 of the City Code of Ordinances is hereby amended as follows:

SECTION 280.020: - ACTS DECLARED AS PUBLIC NUISANCES

The following acts are declared to be public nuisances:

1. The operation of any musical instrument, public address systems and all kinds and types of sound amplification systems between the hours of 10:00 P.M. and 7:00 A.M. in such a manner as to be audible to any person outside of the building or vehicle in which it is located or off the property upon which it is located.
2. The use of any motor vehicle so out of repair, so loaded or in such manner as to create loud grating, grinding, rattling or other loud and raucous noise or which is not equipped with a muffler in good working order and in constant operation so as to prevent loud and raucous noise.
3. Any excavation, site grading and site construction work, and any building construction activity not completely contained within an enclosed building, occurring between the hours of 8:00 P.M. and 7:00 A.M. on any day, except in case of urgent necessity in the interest of public health and safety, and then only with authorization from the Building Official.

Section 2. Effective Date. The effective date of approval of this Ordinance shall be coincidental with the Mayor's signature and attestation by the City Clerk.

Section 3. Severability. If any section, subsection, sentence, clause, phrase, or portion of this Ordinance is for any reason held invalid or unconstitutional by any court of competent jurisdiction, such portion shall be deemed a separate, distinct, and independent provision, and such holding shall not affect the validity of the remaining portions thereof.

DULY READ THE FIRST TIME THIS 8TH DAY OF AUGUST, 2022.

BE IT REMEMBERED THAT THE ABOVE ORDINANCE WAS APPROVED AND ADOPTED THIS 22ND DAY OF AUGUST, 2022, BY THE FOLLOWING VOTE:

Councilmember Abdelgawad
Councilmember Barber
Councilmember Berendzen
Councilmember Burke III
Councilmember Forster
Councilmember Holman
Councilmember Townsend
Councilmember Wills

ATTEST:

APPROVE:

Erica Hill, City Clerk

Kristofer P. Turnbow, Mayor

Date of Signature

New Business

Miscellaneous

THE RAYMORE CITY COUNCIL HELD A WORK SESSION ON MONDAY, AUGUST 15, 2022, AT 6:05 P.M., AT RAYMORE CITY HALL, 100 MUNICIPAL CIRCLE. PRESENT: MAYOR TURNBOW, COUNCILMEMBERS ABDELGAWAD, BARBER, BERENDZEN, BURKE III, FORSTER, HOLMAN, TOWNSEND, AND WILLS. ALSO PRESENT: CITY MANAGER JIM FEUERBORN, ASSISTANT CITY MANAGER RYAN MURDOCK, CITY ATTORNEY JONATHAN ZERR, AND CITY STAFF.

A. Proposed Fiscal Year 2023 Budget and Proposed 2023-2027 CIP

City Manager Jim Feuerborn presented the Proposed Budget and CIP to the Council for their review and consideration. The first reading and public hearing of the budget will be October 10, 2022. He answered questions from Council.

A. Other

The work session of the Raymore City Council adjourned at 7:54 p.m.