

DEVELOPMENT AGREEMENT

This Development Agreement (the "**Agreement**") is entered into the ____ day of _____, 2021 (the "**Effective Date**"), by and among the CITY OF KANSAS CITY, MISSOURI ("**City**"), the TAX INCREMENT FINANCING COMMISSION OF KANSAS CITY, MISSOURI (the "**Commission**"), and UA KC SOUTHPOINTE, LLC ("**Developer**") (collectively, the "**Parties**").

WHEREAS, Commission owns certain real property located generally at [location] and more fully described on Exhibit A, attached hereto and incorporated herein (the "**Subject Property**"); and

WHEREAS, by agreement with the Commission, the City is obligated to maintain the Subject Property; and

WHEREAS, Developer has been selected develop the Subject Property; and

WHEREAS, the Parties have agreed the Subject Property will best be developed in phases; and

WHEREAS, certain incentives may be available to the Developer to facilitate redevelopment and provide financing assistance to the project; and

WHEREAS, the development of the Subject Property serves a predominantly public municipal purpose because, without limitation, vertical development will (i) enhance the tax base of Subject Property and surrounding area; (ii) retain and generate jobs; (iii) promote economic development in the area of the City in which the Subject Property is located; (iv) result in generation of tax revenues to the City from the conduct of business and other activities in the City that would not otherwise occur; (v) serve as a catalyst for additional investment in and further redevelopment and rehabilitation of the area of the City in which the Subject Property is located; (vi) further the City's policy of encouraging economic stability and growth; and (vii) preserve and enhance public parking in a strategic area of the City; and

NOW, THEREFORE, in consideration of the premises and the mutual covenants and agreements set forth herein, the Parties hereby mutually agree as follows:

ARTICLE I

TERM; REPRESENTATIONS, WARRANTIES AND COVENANTS

Section 1.1 Term. This Agreement shall become effective on the Effective Date, and shall remain in full force and effect until the earlier of (i) the execution of closing of the transfer of the sixth Subsection to Developer or (ii) eight (8) years from the Effective Date unless otherwise terminated by Developer or City pursuant to rights granted herein (the "**Term**").

Section 1.2 Representations, Warranties and Covenants of City. City represents, warrants and covenants that:

(a) City is a constitutionally chartered city validly existing under the laws of the State of Missouri and has lawful power and authority to enter this Agreement and to carry out its obligations under this Agreement. City by all necessary action has been duly authorized to execute and deliver this Agreement, acting by and through its duly authorized officers.

(b) No officer or employee of City shall have any personal interest in the subject matter of or transactions contemplated by this Agreement.

Section 1.3 Representations, Warranties and Covenants of Commission. Commission represents, warrants and covenants that:

(a) Commission is a [] validly existing under the laws of the State of Missouri and has lawful power and authority to enter this Agreement and to carry out its obligations under this Agreement. Commission by all necessary action has been duly authorized to execute and deliver this Agreement, acting by and through its duly authorized officers.

(b) No officer or employee of Commission shall have any personal interest in the subject matter of or transactions contemplated by this Agreement.

Section 1.4 Representations, Warranties and Covenants of Developer. Developer represents, warrants and covenants that:

(a) Developer is a limited liability company, validly existing under the laws of the State of Florida and has lawful power and authority to enter this Agreement and to carry out its obligations under this Agreement. Developer by all necessary action has been duly authorized to execute and deliver this Agreement, acting by and through its duly authorized officers.

(b) No officer or employee of Developer shall have any personal interest in the subject matter of or transactions contemplated by this Agreement.

Section 1.5 Survival of Representations, Warranties and Covenants. All representations, covenants and warranties of City, Commission and Developer contained in this Agreement, in any certificate or other instrument delivered by City, Commission, or Developer pursuant to this Agreement, or otherwise made in conjunction with the transactions contemplated by this Agreement shall survive the execution and delivery of this Agreement. Pursuant to Article IV, Developer has obligations and commitments to the City that are intended to survive the transfer of the Subject Property by the City to Developer and such obligations and commitments are not intended to merge into or be extinguished by the execution of the deed from the Commission and its acceptance by Developer.

ARTICLE II

TRANSFER OF SUBJECT PROPERTY

Section 2.1 Option to Purchase. Commission hereby grants Developer an option to purchase subdivisions of the Subject Property (individually “Subdivision” and collectively, “Subdivisions”) described as follows:

- (a) Subdivision 1 – Residential at Northern portion of site on west side of Prospect and Hotel, Parking retail, office at SE Quadrant of site, at the corner of 63rd and Prospect.
- (b) Subdivision 2 - Office and retail on 63rd street Frontage.
- (c) Subdivision 3 - Big Box Retail.
- (d) Subdivision 4 - East side of Prospect
- (e) Subdivision 5 - Self-storage facility.
- (f) Subdivision 6 - To Be Determined.

The location of each Subdivision on the Subject Property is anticipated to be in the approximate location reflected on Attachment C, however the Parties acknowledge the specific location of each Subdivision will be determined during the Pre-Transfer Actions described in Section 2.2. Each Subdivision of property shall be purchased for a price determined to be the fair market value of the subdivision as the result of an appraisal conducted within 90 days of the effective date of this Agreement.

Commented [A1]: Need updated map of proposed development to use as C

Section 2.2 Pre-Transfer Actions. Developer shall undertake, at its initial expense, the following pre-development due diligence activities prior to transfer of the Subdivision 1 from the Commission to Developer. Any and all documents resulting from such pre-development due diligence activities shall be promptly provided by Developer to the Commission and City no later than three (3) business days of Developer’s receipt of same. Such activities include:

- (a) Engage a licensed real estate appraiser for purposes of determining the market value of each Subdivision of the Subject Property.
- (b) Title Documentation: Engage a title company to prepare a title commitment for the Subject Property and to provide all documents listed as exceptions upon such title commitment. Specifically, the title company shall provide the vesting deeds into the Commission and any recorded documents to which the Commission took subject to as a restriction to its title.
- (c) Property Survey: Engage a surveyor licensed by the State of Missouri to prepare an ALTA/NSPS survey, which survey shall depict and describe the easement areas upon the Subject Property needed to be reserved by the City for existing municipal utilities, and their maintenance, repair and replacement, with the understanding that there are existing utilities adjoining and placed in existing right of way and alleys located at a depth that the easement area needed will extend unto and encumber the Subject Property for safety purposes for future maintenance, repair and replacement (“Survey”). Such surveyor will consult with the City’s Department of Water Services, and the width and location of such proposed easement area shall be determined and controlled by such Department.
- (d) Environmental Assessment: Engage an environmental consulting firm for a Phase I environmental assessment.
- (e) Project Documentation: Provide to the City copies of the following documentation as related to the Subdivision 1:

1. General Development Plan: A copy of any completed general development plan which shall include:
 - i. Proposed Land Uses: A future land use plan showing proposed uses of the Subject Property including a map showing boundaries of the project; and
 - ii. Proposed Zoning Changes: A statement of the proposed changes, if any, in zoning ordinances or maps, street layouts, street levels or grades, building codes and ordinances, and amendments to adopted land use plans; and
2. Public Utility Requirements: A statement as to the kind and number of additional public facilities or utilities which will be required in the area after completion of the plan; and
3. Projected Redevelopment Schedule: A schedule indicating the estimated length of time needed for completion of milestones for the Subdivision including Pre-Transfer, Site Preparation, Construction, and Anticipated Occupancy; and
4. Marketing Study: A copy of a marketing study showing market feasibility for the proposed land use; and
5. A copy of a financing plan that includes a budget of all costs to complete the improvements related to the phase identified by the development plan and the option being exercised, as well as evidence of commitments to fund each source identified in the financing plan

The actions to be taken pursuant to this Section 2.2 of this Agreement shall be completed not later than ninety (90) calendar days following the Effective Date of this Agreement unless the Parties shall agree, in writing, upon a longer period of time. In the event Developer encounters unreasonable delays outside the normal approval timelines in obtaining approvals from the City, the Parties will cooperate to modify the agreed upon project timelines to account for delays which are attributable to the administrative processes.

Section 2.3 Exercise of Option to Purchase Subdivision 1.

(a) The option to purchase Subdivision 1 may be exercised at any time within 9 months of the Effective Date of this Agreement by Developer delivering written notification to the Commission and City of its intent to exercise said option, which notice shall specify the date, time and place of closing, which date shall be neither earlier than sixty (60) days, nor later than one-hundred twenty (120) days, after the notice is given (the "Closing Date").

(b) Notwithstanding any other provision of this agreement, execution of the option for Subdivision 1 shall follow the following timeline:

1. Pre-Development to commence within 3 months of signing of this Agreement

2. Financing Commitments to be secured within in 3 months of signing of this Agreement.
3. Exercise of option to purchase within 3 months of obtaining financing.
4. Construction to be completed within 24 months of exercising of option.

(c) In addition, no option to purchase Subdivision 1, or any other option, may be exercised until the scopes of work in the following contracts/agreements are complete:

1. 63rd and Prospect PIAC-Funded Preconstruction Services
2. 63rd and Prospect Predevelopment Services

Section 2.4 Exercise of Option to Purchase Subdivisions 2-6; Timing. The option for each of Subdivision 2 – 6 shall not be exercised unless and until the construction of the previous Subdivision has been substantially completed, unless the City consents in writing to the commencement of a subsequent Subdivision concurrent with the construction of a prior Subdivision. Such consent by the City shall not be unreasonably withheld. Additionally, the information required by Section 2.2(e) of this Agreement for Subsection 1 shall be required for each subsequent Subdivision prior to the exercise of the option to purchase the relevant Subdivision. Execution of the option for each Subdivision 2-6 shall follow the following timeline:

(a) Subdivision 2

1. To be completed within 60 months (5 years) of execution of this Agreement, with intermittent progress milestones as determined by the parties.

(b) Subdivision 3 and Subdivision 4

1. Both to be completed within 84 months (7 years) of execution of this Agreement, with intermittent progress milestones as determined by the parties
2. Developer shall have the discretion to determine which Subdivision will proceed first between Subdivisions 3 and 4.

(c) Subdivision 5 and Subdivision 6

1. Both completed within 96 months (8 years) of execution of this Agreement, with intermittent progress milestones as determined by the parties.
2. Developer shall have the discretion to determine which Subdivision will proceed first between Subdivisions 3 and 4.

Section 2.5 Termination of Rights. City and Commission shall terminate any right, that can lawfully be done so, currently residing with any non-Party to develop any portion of the Subject Property subject to the appropriation of any funds necessary to execute a termination of such rights. City and Commission shall modify any agreement between City and Commission to remove each Subdivision from the agreement at the time the Developer provides notice of its exercise of the option to purchase the Subdivision.

Section 2.6 Due Diligence Materials. Within ninety (90) calendar days following the Effective Date of this Agreement, or such longer period of time as the Parties may agree upon in writing, City will deliver to Developer all documents, records and information relating to the Subject Property in City's possession or within City's control and available to City for review and evaluation by Developer or its respective agents and designees, including, but not limited to: (i) existing title insurance policies, commitments, surveys and utility maps covering the Subject Property or any part thereof; (ii) bills for real estate taxes and assessments; (iii) operating agreements and other agreements affecting the Subject Property, recorded and unrecorded; (iv) soil and engineering reports and information; (v) information and reports concerning the environmental condition of the Subject Property and any underground structures or utilities which may be present on the Subject Property, including any environmental assessments, reports or test results, tank permits or tank registrations, and (vi) any notices, claims or government proceedings regarding the Subject Property.

Section 2.7 Termination Resulting from Pre-Transfer Actions. In the event the Title Commitment contains exceptions or encumbrances that the City is unable or unwilling to remove without incurring costs, Developer shall have the right to pursue legal action to cure such title defects, at Developer's sole expense, against third parties other than the City, including but not limited to Quiet Title Actions, to achieve good marketable title. Developer shall file any such legal action within 30 days of notification from the City that it is unable or unwilling to remove the exceptions or encumbrances. Should the title commitment required pursuant to this Article II contain exceptions or encumbrances that the City is unable or unwilling to reasonably remove without incurring costs, the City shall have the right to terminate this Agreement within fourteen (14) calendar days of receiving the title commitment from Developer. If the City elects to terminate this Agreement due to title conditions which is unable or unwilling to cure, then the City will, subject to appropriation of funds reimburse Developer for the termination fee and search fees assessed by the Title Company, and for the cost of the Survey.

ARTICLE III

TRANSFERS OF SUBJECT PROPERTY

Section 3.1 Conveyance. Commission hereby agrees to convey to Developer, and Developer agrees to acquire from Commission, each Subdivision of the Subject Property pursuant to a quit claim deed in substantially the form of Exhibit B, attached hereto and incorporated herein (the "Deed"). The conveyance of the Subject Property and the consummation of the transactions contemplated by this Agreement are being undertaken by Commission and Developer in furtherance of their mutual goals and public purposes. In transferring the Subject Property to Developer, Commission shall be entitled to reserve any easement whether or not of record with respect to any utilities that may be located on or adjoining the Subject Property which require an area within the Subject Property to adequately and safely maintain, repair and replace such existing or future replacement utilities.

Section 3.2 Intentionally Omitted.

Section 3.3 Intentionally Omitted.

Section 3.4 Closing. The following actions shall be taken at closing (the “Closing”) for each Subdivision:

A. Commission shall:

- (i) Execute and deliver the Deed with such additional easements reserved therein as deemed necessary by the Commission; and
- (ii) Deliver to title company a certified copy of [authorizing legislation], for purposes of recording, authorizing the execution and delivery of this Agreement and Deed and all other writings, affidavits, documents, consents, certificates, and instruments as title company may reasonably require in connection with: (a) the closing; (b) the issuance to Developer of an owner’s policy of title insurance (but not including any indemnification obligations); and (c) closing instructions to the title company, the form of which shall be reasonably acceptable to Developer.

B. Developer shall:

- (i) Execute the acceptance of the Deed; and
- (ii) Deliver to Commission or title company certified copies of any writings, affidavits, documents, consents, certificates, and instruments as Commission or title company may reasonably require in connection with: (a) the closing; (b) the issuance to Developer of an owner’s policy of title insurance; and (c) closing instructions to the title company, the form of which shall be reasonably acceptable to Commission.
- (iii) Deliver to City or title company the purchase price for the Subdivision as determined pursuant to Section.

Section 3.5 Transfer of Possession. Developer shall have immediate and exclusive possession of each Subdivision upon the Closing, and shall hold title to the Subdivision for purposes of developing the same in compliance with the terms of this Agreement.

Section 3.6 Condition of Subject Property. The Parties acknowledge that the Subject Property will be conveyed “AS IS,” and without any representations or warranties, except as specifically provided in this Agreement and related instruments.

Section 3.7 Closing Costs. All costs of Commission or City associated with the conveyance of each Subdivision of the Subject Property to Developer shall be paid by Developer, including without limitation those set forth in Section 2.1A. All costs of Developer associated with its acquisition of the Subject Property from City shall be paid by Developer.

ARTICLE IV

SPECIAL DEVELOPMENT TERMS

Section 4.1 Mandatory Terms. Any development undertaken by Developer on the Subject Property, or by another entity at the direction of Developer, shall comply with the following:

A. The Developer shall be required to ensure that any development comply with the City's current policies and regulations concerning affordable housing, including Committee Substitute for Ordinance 201038.

B. Notwithstanding anything in this Agreement to the contrary, any and all Incentives that may be extended to the Development Project shall be subject to City Council Ordinance 160383, which may require a qualified financial analysis that measures the impact to the taxing jurisdictions.

C. The developer shall be obligated to reimburse City and Commission, in full, for the costs of their respective Pre-Transfer Actions incurred pursuant to Section 2.1 of this Agreement.

D. The Developer shall be obligated to comply with all City policies applicable to the construction of improvements including, without limitation, M/WBE and Construction Workforce requirements, bonding, prompt pay, OSHA 10-hour certifications, E-Verify, public competitive procurements and, prevailing wage.

E. The Developer shall comply with any reasonable request from the Commission or City to show compliance with the requirements of this agreement.

Section 4.2 Future Agreements. The Parties acknowledge that Developer may seek future assistance in the form of public improvements, public funding, and other economic development incentives in furtherance of development of the Subject Property. Notwithstanding anything in this Agreement to the contrary, the Parties agree that any and all incentives or other public contributions or funding that may be extended to the Developer will be done under separate agreement and will be extended consistent with the City's AdvanceKC economic incentives policies and procedures, where applicable, and in compliance with local and state laws.

ARTICLE V

DEFAULT

Section 5.1. Event of Default. A Party (the "**Defaulting Party**") to this Agreement shall be in default of this Agreement upon the happening of any of the following events if within thirty (30) days after notice of the happening of any of the following events by another Party to this Agreement (a "**Non-Defaulting Party**") to the Defaulting Party, the Defaulting Party shall not have cured such default or commenced such cure and be diligently pursuing the same if such cure would reasonably take longer than said thirty (30) day period (each, an "**Event of Default**"): |

A. Any Party does not comply with the provisions of this Agreement, in that a Party shall do, permit to be done, or fail or omit to have done anything contrary to or required of it by this Agreement, including completing obligations within an agreed-upon timeframe;

B. The suspension or revocation of any act, power, license, permit or authority that has the effect of preventing and stopping a party from performing under this Agreement;

C. The failure of any Party to perform its material obligations under this Agreement.

In the event a Party to this Agreement is in default as defined in Section 5.1, Paragraph 5, A through C, and if the default exceeds the initial thirty (30) day cure period, the Defaulting Party shall request from the Non-Defaulting Party the right to extend the cure period for an additional thirty (30) days to cure any default if needed by advising Non-Defaulting Party in writing of its efforts to cure said default and timeframe to complete the same. Such request shall not be unreasonably denied by the Non-Defaulting Party

Section 5.2 Breach; Compliance. Upon an Event of Default, a Non-Defaulting Party shall have the option to pursue any one or more or all of the following remedies, without notice or demand whatsoever, except as otherwise provided for herein:

A. A Non-Defaulting Party, at its option, may terminate this Agreement and the Non-Defaulting Party shall be entitled to pursue any other rights or remedies at law or in equity as a result of such Event of Default.

B. A Non-Defaulting Party may maintain this Agreement in full force and effect, in which case the Parties shall perform all of their respective obligations hereunder, subject to a Non-Defaulting Party's right to elect to terminate this Agreement at any time, provided any such Event of Default remains uncured.

C. Pursuit by a Non-Defaulting Party of any of the foregoing remedies shall not preclude pursuit by the Non-Defaulting Party of any other remedies herein provided or any other remedies provided by law (all such remedies being cumulative), nor shall pursuit of any remedy herein provided constitute a forfeiture or waiver or any amounts then due to the Non-Defaulting Party hereunder or of any amounts accruing to the Non-Defaulting Party by reason of the violation of any of the terms, provisions, and covenants herein contained. No waiver by the Non-Defaulting Party of any violation or breach of any of the terms, provisions or covenants herein contained shall be deemed or construed to constitute a waiver of any other violation or breach of any of the terms, provisions or covenants herein contained. Forbearance by the Non-Defaulting Party in enforcing one or more of the remedies herein provided upon an Event of Default shall not be deemed or construed to constitute a waiver of such default or of the Non-Defaulting Party's right to enforce any such remedies with respect to any such default of any subsequent default. In case suit be brought because of the breach of any agreement or obligations contained in this Agreement on the part of Developer or the City to be kept or performed, and a breach is established,

the prevailing party shall be entitled to recover all expenses incurred in connection with such suit, including reasonable attorney's fees. Notwithstanding anything herein to the contrary, neither Party hereto shall be liable to the other Party for consequential or punitive damages.

The rights and remedies of the Parties to this Agreement, whether provided by law or by this Agreement, shall be cumulative and the exercise by any party of any one or more of such remedies shall not preclude the exercise by it, at the same or different times, of any other remedies for the same default or breach. No waiver made by a party shall apply to obligations beyond those expressly waived.

D. No Party shall be deemed to be in default of this Agreement because of an Excusable Delay. "Excusable Delays" means any delay beyond the reasonable control of the Party affected, caused by damage or destruction by fire or other casualty, acts or omissions of the other Party, power failure, strike, shortage of materials, market conditions, unavailability of labor, delays in the receipt of any required approvals as a result of unreasonable delay on the part of the City or any other applicable governmental authority, adverse weather conditions such as, by way of illustration and not limitation, severe rain storms or below freezing temperatures of abnormal degree or abnormal duration, tornadoes, and any other events or conditions, which shall include but not be limited to any litigation interfering with or delaying the construction of all or any portion of the Development Project in accordance with this Agreement, which in fact prevents the Party so affected from discharging its respective obligations hereunder.

ARTICLE VI

MISCELLANEOUS PROVISIONS

Section 6.1 Choice of Law. This Agreement shall be construed and governed in accordance with the laws of the State of Missouri.

Section 6.2 No Waiver. No consent or waiver, express or implied, by any party to this Agreement to or of any breach or default by any other party in the performance by such other party of its obligations under this Agreement shall be deemed or construed to be a consent or waiver to or of any other breach or default in the performance by such other party of the same or any other obligations of such party hereunder. Failure on the part of any party to complain of any act or failure to act of the other party or to declare the other party in default, irrespective of how long such failure continues, shall not constitute a waiver by such party of its rights under this Agreement.

Section 6.3 Modification of Agreement. This Agreement may not be amended, modified, terminated or waived orally, but only by a writing signed by the Parties.

Section 6.4 Force Majeure. For the purpose of any of the provisions of this Agreement, no party shall be considered in breach of or default in any of its obligations in the event of Force Majeure. The Parties agree that in the event of the occurrence of any delays as a result of Force Majeure, the time or times for the performance of the covenants, provisions, and agreements of

this Agreement shall be extended for the period of the enforced delay (including any time reasonably required to recommence performance due to such enforced delay). The affected party shall use reasonable efforts to remedy with all reasonable dispatch the cause or causes preventing it from carrying out its agreements; provided, however, that the settlement of strikes, lockouts, and other industrial disturbances shall be entirely within the discretion of the affected party, and the affected party shall not be required to make settlement of strikes, lockouts, and other industrial disturbances by acceding to the demands of the opposing party or parties when such course is, in the judgment of the affected party, unfavorable to the affected party. Notwithstanding the above, (a) no party may rely on its own acts or omissions as grounds for delay in its performance, and (b) the absence of immediately available funds shall not be grounds for delay.

Section 6.5 Entire Agreement. This Agreement incorporates all prior negotiations and discussions between the Parties regarding its subject matter and represents the entire agreement of the Parties.

Section 6.6 Severability of Provisions. Except as specifically provided in this Agreement, all of the provisions of this Agreement shall be severable. In the event that any provision of this Agreement is found by a court of competent jurisdiction to be unconstitutional or unlawful, the remaining provisions of this Agreement shall be valid unless the court finds that the valid provisions of this Agreement are so essentially and inseparably connected with, and so dependent upon, the invalid provision(s) that it cannot be presumed that the Parties could have included the valid provisions without the invalid provision(s); or unless the court finds that the valid provisions, standing alone, are incapable of being performed in accordance with the intentions of the Parties.

Section 6.7 Successors and Assigns. This Agreement shall be binding upon and shall inure to the benefit of the Parties hereto and their respective successors and assigns; provided, however, that except as otherwise provided herein, no party shall assign this Agreement without the prior written consent of the other party hereto, which consent shall not be unreasonably withheld.

Section 6.8 No Partnership. It is expressly understood that the Parties are not now, nor will they be, engaged in a joint venture, partnership or any other form of business relationship except as expressly set forth herein, and that no party shall be responsible for the conduct, warranties, guarantees, acts, errors, omissions, debts, obligations or undertaking of any kind or nature of another in performance of this Agreement.

Section 6.9 No Third Party Beneficiaries. The provisions of this Agreement shall not be deemed to create any third party benefit hereunder for any member of the public or to authorize anyone not a party hereto to make a claim or file any action in connection with the execution hereof or the performance or non-performance of the terms hereof.

Section 6.10 Execution in Counterparts. This Agreement may be executed by the Parties on separate counterparts, which, when taken together, shall constitute one and the same instrument. This Agreement may be executed at different times and in any number of counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same agreement. Signed pdf or electronic versions of this Agreement shall be treated as originals and shall be fully binding on and enforceable against the Parties. In proving this Agreement, it shall not be necessary to produce or account for more than one such counterpart signed by the party against whom enforcement is sought.

Section 6.11 Notices. All notices hereunder shall be in writing and shall be sent either by certified mail, return receipt requested, personal messenger or overnight delivery via a reputable overnight service. Any notice sent by (i) certified mail, return receipt requested shall be deemed delivered two (2) days after deposited in the United States mail; (ii) personal messenger shall be deemed delivered when actually received; and (iii) an overnight delivery service shall be deemed delivered on the business day following the date the notice is deposited with the overnight delivery service addressed as specified below:

To City: City of Kansas City, Missouri
414 E. 12th St., 29th Floor
Kansas City, MO 64106
Attention: City Manager

With a copy to: City of Kansas City, Missouri
414 E. 12th St., 23rd Floor
Kansas City, MO 64106
Attention: City Attorney

To Commission:

To Developer: UAKC Southpointe, LLC
650 NE 32nd Street, Unit 4103
Miami, FL33137
Attention: Richmond McCoy

With a copy to: Hardwick Law Firm, LLC
2405 Grand Boulevard, Suite 800
Kansas City, MO 64108
Attention: Herbert Hardwick

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

Section 6.12 Further Acts and Assurances. The Parties will do, execute, acknowledge and deliver such further acts, instruments and assurances as may reasonably be required for accomplishing the purposes of this Agreement.

Section 6.13 Representatives Not Individually Liable. No member, official, representative, or employee of any Party shall be personally liable to any other Party in the event of any default or breach by any Party of any obligations under the terms of the Agreement.

Section 6.14 Payment or Performance on Saturday, Sunday, or Holiday. Whenever the provisions of this Agreement call for the performance of any act on or by a date that is a Saturday, Sunday, or legal holiday of the City, as specified in Section 2-1098, Code of Ordinances, then such payment or such performance shall be required on or by the immediately succeeding day that is not a Saturday, Sunday, or legal holiday of the City, as specified in Section 2-1098, Code of Ordinances.

IN WITNESS WHEREOF, the Parties hereto have duly executed this Agreement to be effective as of the day and year first above written.

CITY OF KANSAS CITY, MISSOURI

Brian Platt, City Manager

Approved as to form:

City Attorney

EXHIBIT A

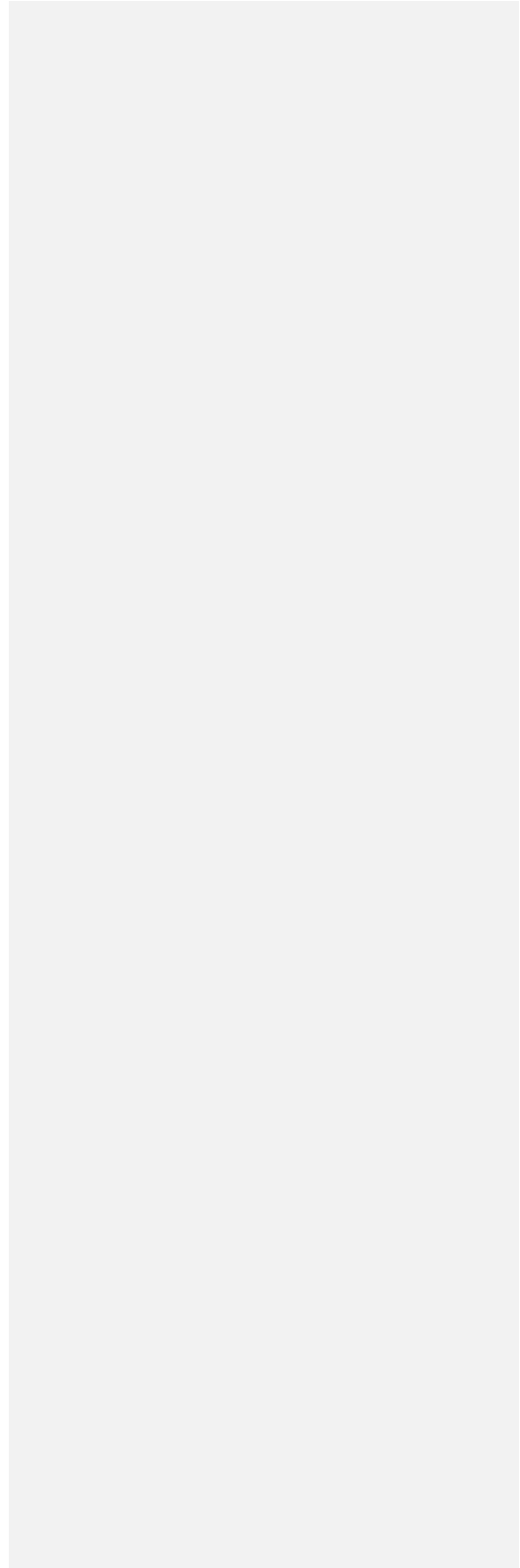


EXHIBIT B

DEED

(Space Above Reserved For Recorder of Deeds Certification)