EXHIBIT "B" TIF CONTRACT

TAX INCREMENT FINANCING

CONTRACT

BETWEEN

THE CITY OF JOPLIN, MISSOURI,

MENARD, INC.

and

WOODSONIA JOPLIN, LLC

for the

32ND STREET PLACE

TAX INCREMENT FINANCING REDEVELOPMENT PLAN AND PROJECTS

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TAX INCREMENT FINANCING CONTRACT

THIS TAX INCREMENT FINANCING CONTRACT (the "**Contract**") is made and entered into as of the ____ day of _____, 2020 (the "**Effective Date**"), by and between **THE CITY OF JOPLIN, MISSOURI** ("**City**"), **MENARD, INC.**, a Wisconsin corporation ("Menard"), and **WOODSONIA JOPLIN, LLC**, a Nebraska limited liability corporation, the developer selected by the City ("**Developer**") to implement its plan of redevelopment more fully described herein.

Recitals.

A. The Tax Increment Financing Commission of Joplin, Missouri (the "**Commission**") on October 29, 2020, recommended that the City approve the 32nd Street Place Tax Increment Financing Redevelopment Plan (the "**Redevelopment Plan**") in an area described in the Redevelopment Plan determined to be a Blighted Area and as set forth in **Exhibit A**, attached hereto and incorporated herein by reference (the "**Redevelopment Area**").

B. The Redevelopment Plan provides for the construction of five (5) redevelopment projects designated as Redevelopment Projects 1 through 5 in Joplin, Missouri which consists of the "**Project Improvements**" described in Section 5 herein.

C. By Ordinance No. _____, adopted by the City Council of City (the "**City Council**") on _____, 2020, City approved the Redevelopment Plan and Projects, determined that the Redevelopment Area is a Blighted Area and that it met the other applicable requirements of the Act, and selected Developer to implement Redevelopment Projects 1 through 5 of the Redevelopment Plan.

NOW, THEREFORE, for and in consideration of the premises, and the mutual covenants herein contained, City and Developer agree as follows:

1. Rules of Interpretation. Unless the context clearly indicates to the contrary or unless otherwise provided herein, the following rules of interpretation shall apply to this Contract:

A. The terms defined in this Contract which refer to a particular agreement, instrument or document also refer to and include all renewals, extensions, modifications, amendments and restatements of such agreement, instrument or document; provided, that nothing contained in this sentence shall be construed to authorize any such renewal, extension, modification, amendment or restatement other than in accordance with **Section 37** of this Contract.

B. The words "hereof", "herein" and "hereunder" and words of similar import when used in this Contract shall refer to this Contract as a whole and not to any particular provision of this Contract. Section, subsection and exhibit references are to this Contract unless otherwise specified. Whenever an item or items are listed after the word "including", such listing is not intended to be a listing that excludes items not listed.

C. Words of the masculine gender shall be deemed and construed to include correlative words of the feminine and neuter genders. Unless the context shall otherwise indicate, words importing the singular number shall include the plural and vice versa, and words importing person shall include individuals, corporations, partnerships, joint ventures, associations, joint stock companies, trusts, unincorporated organizations and governments and any agency or political subdivision thereof.

D. The table of contents, captions and headings in this Contract are for convenience only and in no way define, limit or describe the scope or intent of any provisions or sections of this Contract.

2. Definitions. All capitalized words or terms used in this Contract and defined in the Redevelopment Plan shall have the meaning ascribed to them in the Redevelopment Plan. In addition thereto and in addition to words and terms defined elsewhere in this Contract, the following words and terms shall have the meanings ascribed to them in this **Section 2** unless the context in which such words and terms are used clearly requires otherwise.

"Acquisition Costs," shall have the meaning assigned in **Section 7**.

"Act," the Real Property Tax Increment Allocation Redevelopment Act, Section 99.800, et seq., RSMo, as amended.

"Affiliate," any person, entity or group of persons or entities which controls a party, which a party controls or which is under common control with a party. As used herein, the term "control" shall mean the possession, directly or indirectly, of the power to direct or cause the direction of management and policies, whether through the ownership of voting securities, by contract or otherwise.

"Blighted Area," an area which, by reason of the predominance of defective or inadequate street layout, unsanitary or unsafe conditions, deterioration of site improvements, improper subdivision or obsolete platting, or the existence of conditions which endanger life or property by fire and other causes, or any combination of such factors, retards the provision of housing accommodations or constitutes an economic or social liability or a menace to the public health, safety, morals, or welfare in its present condition and use.

"Certificate of Completion of Construction," means a certificate issued by the City in the form proscribed by the City indicating satisfactory completion of construction of an identifiable portion of a Redevelopment Project.

"CID," means the 32nd Street Place Community Improvement District.

"CID Act," the Community Improvement District Act, Sections 67.1401 to 67.1471 RSMo, as amended.

"CID Cooperative Agreement" means the Cooperative Agreement among the CID, the Developer, and the City, which is anticipated to be executed contemporaneously with the execution of this Contract.

"CID Revenue," all funds derived from CID Sales Tax revenue and any interest earned thereon.

"CID Sales Tax," a one percent (1%) sales tax imposed by the CID on sales within the CID in accordance with the CID Act.

"City," the City of Joplin, Missouri.

"City Council," the governing body of Joplin, Missouri.

"City Engineer," the City Engineer of Joplin, Missouri.

"City Manager," the City Manager of Joplin, Missouri.

"City Treasurer," the Finance Director of Joplin, Missouri.

"Commission," the Tax Increment Financing Commission of Joplin, Missouri;

"County," Newton County, Missouri.

"County Assessor," the assessor of Newton County, Missouri.

"County Collector," the collector of Newton County, Missouri.

"Developer," Woodsonia Joplin, LLC, its successors and assigns, subject, however, to the provisions of **Section 29** hereof.

"Developer Controlled Improvements," the Project Improvements owned or controlled by Developer or its Affiliates and authorized transferees, successors and assigns pursuant to the provisions of **Section 29** hereof.

"Economic Activity Account," the separate segregated account within the Special Allocation Fund into which Economic Activity Taxes are to be deposited.

"Economic Activity Taxes," fifty percent (50%) of the total additional revenue from taxes which are imposed by City or other Taxing Districts, which are generated by economic activities within the Redevelopment Project Areas, while Tax Increment Financing remains in effect, as provided for in the Act but excluding those taxes, licenses, fees, or special assessments identified in Section 99.845.3 of the Act, other than payments in lieu of taxes, until the designation is terminated pursuant to Subsection 2 of Section 99.850 of the Act.

"Financing Costs," all necessary and incidental expenses related to any loans or other obligations obtained by the Developer for the purpose of funding the Reimbursable Project Costs. In addition to the Reimbursable Project Costs described herein,

Developer's actual financing costs, including, *inter alia*, interest incurred on amounts Developer was loaned to pay for any of the Reimbursable Project Costs identified on **Exhibit F-1**, shall be deemed a Reimbursable Project Cost. Payment of financing costs shall be calculated pursuant to the provisions of **Section 19.D**.

"Initial Anchor Store," a Menards home improvement store of approximately 213,300 square feet in accordance with the Redevelopment Plan.

"Land Use Approvals," those approvals required pursuant to City's zoning and subdivision regulations for the construction of the Redevelopment Project.

"Legal Requirements," any applicable constitution, treaty, statute, rule, regulation, ordinance, order, directive, code, interpretation, judgment, decree, injunction, writ, determination, award, permit, license, authorization, directive, requirement or decision of or agreement with or by any and all jurisdictions, entities, courts, boards, agencies, commissions, offices, divisions, subdivisions, departments, bodies or authorities of any nature whatsoever of any governmental unit (federal, state, county, district, municipality, city or otherwise), whether now or hereafter in existence and specifically including but not limited to all ordinances, rules and regulations of the City of Joplin, Missouri, such as zoning ordinances, subdivision ordinances, building codes, property maintenance codes, and City's adopted Public Works engineering standards and requirements; provided, however, unless otherwise provided herein Developer shall have the right to contest, in any manner provided by law and at its sole expense, the applicability or validity of any Legal Requirement.

"MoDOT," the Missouri Department of Transportation and/or the Missouri Highways and Transportation Commission.

"Ordinance," an ordinance enacted by the City Council.

"Payment in Lieu of Taxes," those estimated revenues from real property in the Redevelopment Project Areas, which revenues are to be used to pay Reimbursable Project Costs, which Taxing Districts would have received had the City not adopted Tax Increment Financing as provided for in the Act, and which would result from levies made after the time of the adoption of Tax Increment Financing during the time the current equalized value of real property in the Redevelopment Project Areas exceeds the Total Initial Equalized Value of real property in such area until the designation is terminated pursuant to subsection 2 of Section 99.850 of the Act, which shall not be later than twenty three (23) years after the Redevelopment Project and each Redevelopment Project Area is approved by an Ordinance of the City Council; provided that payments in lieu of taxes shall be subject to the provisions of Section 99.845.1(3) of the Act, as amended, regarding the blind pension fund tax and the merchants' and manufacturers' inventory replacement tax and Section 99.845.15 of the Act regarding property tax levied under Section 205.971 RSMo. Payments in Lieu of Taxes which are due and owing shall constitute a lien against the real estate in the Redevelopment Project Area from which they are derived, the lien of which may be foreclosed in the same manner as a special assessment lien as provided in Section 88.861 RSMo.;

"Payment in Lieu of Taxes Account," the separate segregated account within the Special Allocation Fund into which Payments in Lieu of Taxes are to be deposited.

"Private Loans," private loans obtained by the Developer, or its successors, assigns or transferees, from third party private lending institutions to fund Reimbursable Project Costs. Financing Costs, as defined herein, relating to Private Loans, including interest thereon shall be a Reimbursable Project Cost.

"Private Project Improvements," shall have the meaning assigned in **Section 5**.

"Project Improvements," shall mean, collectively, the Private Project Improvements and the Public Project Improvements.

"Public Project Improvements," shall have the meaning assigned in **Section 5**.

"Redevelopment Plan," means the 32nd Street Place Tax Increment Financing Redevelopment Plan approved by the City Council by Ordinance No. _____ on _____, 2020, and any amendments thereto.

"Redevelopment Project," as referenced in this Contract, means Redevelopment Projects 1 through 5 of the Redevelopment Plan;

"Redevelopment Project Area," as referenced in this Contract, means the Redevelopment Project Area 1 through 5 of the Redevelopment Plan;

"Redevelopment Project Cost Allocation Budget," the budget setting forth the Redevelopment Project Costs by Redevelopment Project Area, and identifying those Redevelopment Project Costs to be funded or reimbursed by Redevelopment Project Area in accordance with this Contract, attached hereto as **Exhibit F-2** and incorporated herein by reference.

"Redevelopment Project Cost Budget," the budget setting forth the Redevelopment Project Costs, and identifying those Redevelopment Project Costs to be funded or reimbursed in accordance with this Contract, attached hereto as **Exhibit F-1** and incorporated herein by reference.

"Redevelopment Project Costs," include the sum total of all reasonable or necessary costs incurred or estimated to be incurred in connection with the Redevelopment Plan and Redevelopment Project. Such costs generally include the following (with the estimated Redevelopment Project Costs for the Redevelopment Project set forth in **Exhibit F-1**):

(1) Costs of studies, surveys, plans and specifications;

(2) Professional service costs, including, but not limited to, architectural, engineering, legal, marketing, financial, planning or special services. Except the reasonable costs incurred by the City or Commission established in the Act for the administration of the Redevelopment Plan, such costs shall be allowed only as an

initial expense which, to be recoverable, shall be included in the costs of the Redevelopment Plan and Redevelopment Project;

(3) Property assembly costs, including but not limited to, acquisition of land and other property, real or personal, or rights or interests therein, demolition of buildings, and the clearing and grading of land;

(4) Costs of new construction, reconstruction, rehabilitation and/or repair or remodeling of existing buildings and fixtures, parking lots, off-site improvements, or any other public or private improvements;

(5) Cost of construction of public works or improvements;

(6) Financing Costs;

(7) All or a portion of a taxing district's capital cost resulting from the Redevelopment Project necessarily incurred or to be incurred in furtherance of the objectives of the Redevelopment Plan, to the extent the City, by written agreement, accepts and approves such costs;

(8) Relocation costs to the extent that the City determines that relocation costs shall be paid or are required to be paid by federal or state law; and

(9) Payments in Lieu of Taxes.

(10) Other costs eligible under the Act.

"Reimbursable Project Costs," the portion of Redevelopment Project Costs, which pursuant to the Redevelopment Plan and this Contract are to be funded or reimbursed with Payments in Lieu of Taxes, Economic Activity Taxes, or CID Sales Tax revenue as are set forth in the Redevelopment Project Cost Budget and elsewhere in this Contract. Reimbursable Project Costs include the portion of Redevelopment Project Costs incurred by City and, to the extent included in the Redevelopment Project Cost Budget as being funded or reimbursed with Payments in Lieu of Taxes or Economic Activity Taxes, Developer as a result of: preparing, reviewing and adopting the Redevelopment Plan or Redevelopment Projects; designation of the Redevelopment Project Areas; planning, financing, acquiring and constructing the Redevelopment Project; and any other work authorized by the Redevelopment Plan; the oversight of the construction of the Redevelopment Project, the implementation of the Redevelopment Plan, and the management of the Special Allocation Fund.

"Special Allocation Fund," the fund established by the City into which, as required by the Act, all Payments in Lieu of Taxes and Economic Activity Taxes from Redevelopment Project is deposited for the purpose of paying Reimbursable Project Costs.

"Subaccount Allocation Fund – Project Area 1A" means the account created by the City and segregated from the Special Allocation Fund for deposit of that portion of TIF

Revenue generated in Project Area 1A, as provided in **Section 12.D**, for payment of Reimbursable Project Costs as provided in this Contract. That portion of TIF Revenue not deposited in the Subaccount Allocation Fund – Project Area 1A shall be deposited into the Special Allocation Fund for payment of Reimbursable Project Costs as provided in this Contract.

"Subaccount Allocation Fund – Project Areas 1B and 2" means the account created by the City and segregated from the Special Allocation Fund for deposit of that portion of TIF Revenue generated in Project Areas 1B and 2, as provided in **Section 12.E**, for payment of Reimbursable Project Costs as provided in this Contract.

"Subaccount Allocation Fund – Project Area 5" means the account created by the City and segregated from the Special Allocation Fund for deposit of that portion of TIF Revenue generated in Project Area 5, as provided in **Section 12.C**, for payment of Reimbursable Project Costs as provided in this Contract. That portion of TIF Revenue not deposited in the Subaccount Allocation Fund – Project Area 5 shall be deposited into the Special Allocation Fund for payment of Reimbursable Project Costs as provided in this Contract.

"Tax Increment Financing," tax increment allocation financing as provided pursuant to the Act.

"Taxing Districts," any political subdivision of this state having the power to levy taxes on sales or property in the Redevelopment Area.

"TIF Revenue," Payments in Lieu of Taxes and Economic Activity Taxes and all interest earned on funds deposited in the Special Allocation Fund.

"Total Initial Equalized Assessed Value," that amount certified by the County Assessor which equals the most recently ascertained equalized land assessed value of each taxable lot, block, tract or parcel or real property within each Redevelopment Project Area immediately after the Ordinance approving such Redevelopment Project has been approved by the City Council.

3. Redevelopment Area. The Redevelopment Area consists of the area legally described on **Exhibit A** attached hereto.

4. Redevelopment Project Areas.

A. The Redevelopment Area consists of five (5) Redevelopment Project Areas designated as Redevelopment Projects 1 through 5, in accordance with the provisions of the Redevelopment Plan. Redevelopment Project Areas 1 through 5 are legally described in **Exhibit B**. The Redevelopment Project Areas may only be changed, modified or amended in accordance with the Act.

B. Designation of Redevelopment Project Areas. Tax Increment Financing with respect to the Redevelopment Project shall become effective only

upon the approval thereof by an Ordinance of the Council (the "**Redevelopment Project Ordinance**") for each of the Redevelopment Project Areas.

5. Project Improvements. In accordance with the Act and the terms and conditions of the Redevelopment Plan and this Contract, to ameliorate or satisfy those conditions which are the basis for eligibility and designation of the Redevelopment Area as a Blighted Area and otherwise eligible as a redevelopment area under the Act, Developer shall cause the Redevelopment Area to be redeveloped through the construction of the Project Improvements. The Project Improvements consist of: (A) the Private Project Improvements described in **Exhibit C** attached hereto and incorporated herein by reference, (the "**Private Project Improvements**"); and (B) the Public Project Improvements described in **Exhibit D** attached hereto and incorporated herein by reference (the "**Public Project Improvements**").

6. Redevelopment Schedule.

A. It is the intention of the parties that development activities for the Redevelopment Project be substantially commenced and completed on or before the estimated dates set forth on **Exhibit E**, as may be reasonably amended from time to time, attached hereto and incorporated herein by reference (the "**Redevelopment Schedule**"). Developer shall construct all Private Project Improvements and all Public Project Improvements, and shall complete all other development-related activities including, but not necessarily limited to land acquisition, design, land preparation, environmental evaluation and remediation, construction, management, maintenance and procurement of private financing in sufficient time to comply with the Redevelopment Schedule. Changes in the development program contemplated by the Redevelopment Plan that require a Redevelopment Plan amendment under the Act (as determined by City) shall be processed in accordance with the Act, and changes in the development program contemplated by the Redevelopment Plan that do not require a statutorily mandated Redevelopment Plan amendment shall be made by agreement of the parties hereto. The parties hereto recognize and agree that market, including tenant/user demand, and other conditions may affect the Redevelopment Schedule. Therefore, the Redevelopment Schedule is subject to change and/or modification, with the written approval of City, which shall not be unreasonably conditioned, delayed, or withheld.

B. Any amendment to the Redevelopment Plan that is approved by City as provided herein shall immediately operate and be deemed to be an amendment to the approved Redevelopment Schedule and the provisions of this Contract. In order to implement the Redevelopment Schedule, City will endeavor to facilitate the timely passage of the Redevelopment Project Ordinance referred to in **Section 4.B.** hereof. Developer shall render such reasonable aid and assistance as requested by City to insure favorable consideration of the Redevelopment Project Ordinance by the City Council. City shall endeavor to expedite the approval of the Redevelopment Plan and the Land Use Approvals; provided, however, that nothing herein shall constitute or be deemed to be a waiver by City

or the City Council of its legislative authority. If as a result of solely the Developer's failure to timely complete its obligations under this Contract and provided that the City has fulfilled all of the terms of this Contract and provided that the delay has not been caused by an event not otherwise in control of the Developer, City may require Developer to appear before the City Council to show cause why this Contract and the Redevelopment Plan or Redevelopment Project shall not be terminated in accordance with **Section 34** hereof.

7. Design and Construction of Public Project Improvements.

A. Developer's Duties. Developer shall cause all of the Public Project Improvements to be designed and constructed as follows:

(1) The Public Project Improvements shall be constructed in accordance with all Legal Requirements and such Developer Public Project Plans (as defined in **Section 7.A.(4)** below) as are approved by City in writing. Developer, with the assistance of City as requested, shall obtain all approvals and permits required by MoDOT, and any other entities or governmental departments specified by MoDOT, for the Public Project Improvements prior to the commencement of any construction for any Public Project Improvements requiring MoDOT approval. City agrees to cooperate in good faith to facilitate approval of the design, engineering and construction of the Public Project Improvements requiring approval by MoDOT, if any and by any other governmental entities or governmental departments.

(2) The contracts related to the construction of the Public Project Improvements shall be subject to a transparent, open and competitive public bidding process conducted by Developer which will allow for the selection of the lowest and most qualified contractor that is capable of complying with the Redevelopment Schedule to be selected based upon bid criteria developed by Developer and approved in writing by City, such approval shall not be unreasonably withheld. All costs for the required MoDOT improvements shall be a Reimbursable Project Cost regardless of whether the costs are included on Exhibit F-1 and regardless of whether such required MoDOT improvements are located within or outside the TIF Redevelopment Area, provided, however the total Reimbursement Project Costs do no exceed $30,132,938. In addition, the Developer shall fund and construct any improvements required by MoDOT that are located outside of the CID area (specifically including, but not limited to, improvements within MoDOT right-of-way located (a) north of the midline of 32nd Street at the intersection of 32nd Street and the realigned Hammons Boulevard, including acquiring any right-of-way, utility relocation, reconstruction of any permanent property improvements, and traffic light improvements (b) the intersection of 36th Street and Range Line Road, including acquiring any right-of-way, utility relocation, reconstruction of any permanent property improvements, and traffic light improvements).

(3) Timing of Public Project Improvements. Prior to the design, engineering, and construction of the Public Project Improvements, Developer shall

submit to the City a proposed schedule for the Public Project Improvements. The City Engineer shall approve the schedule as presented or return the schedule with comments, to be resubmitted by Developer until approved by the City Engineer, and such approval shall not be unreasonably withheld. Once the schedule is approved by the City Engineer, City and Developer shall mutually approve and adopt such changes to the Redevelopment Schedule as required to take into account the schedule for the Public Project Improvements approved by the City Engineer. Such changes to the Redevelopment Schedule shall be approved administratively, unless a statutorily mandated Redevelopment Plan amendment is required. The provisions of this **Section 7.A.(3)** and the schedule for the Public Project Improvements are subject to the provisions of **Section 9.C.** hereof.

(4) Design Phase. Developer shall meet with City staff regarding preliminary design of the Public Project Improvements to be constructed by Developer pursuant to this Contract and shall submit all preliminary design documents to City for approval before proceeding with the construction of the Public Project Improvements. On the basis of such approved preliminary design documents, Developer shall:

(a) Prepare detailed drawings, plans, design data, estimates, and technical specifications to show the character and scope of the work to be performed by contractors for all Public Project Improvements ("**Developer Public Project Plans**").

(b) Furnish to City for its review and approval copies of such Developer Public Project Plans and other documents and design data as may be required to secure approval of such governmental authorities as may have jurisdiction over design criteria applicable to the Public Project Improvements.

(c) Following review and approval of the Developer Public Project Plans, furnish the number of approval copies of the final Developer Public Project Plans for the Public Project Improvements as City may reasonably require.

(5) Easement Acquisition and MoDOT Required Improvements.

(a) The Redevelopment Plan contemplates that the Menard will construct a road on the west side of the existing Sam's Club store. In order to construct said road, Developer or Menard will need to acquire easement rights (the "**Easement Rights**") from affected property owners in the Redevelopment Area. In addition, the Developer may be required to construct certain improvements as required by MoDOT, which may require acquisition of additional right-of-way located within and/or outside the boundaries of the Redevelopment Area.

(b) In the event that Developer or Menard is unable, after good faith negotiations, to acquire the Easement Rights necessary for the construction of the road on the west side of the existing Sam's Club store by February 1, 2021 and/or the required right-of-way to construct the MoDOT required improvements (the "**Necessary Easement Rights**"), Developer shall deliver to City a written request for City to acquire the Necessary Easement Rights. The City will then attempt to acquire the Necessary Easement Rights, City will enter into good faith negotiations and, at its option, will exercise its power of eminent domain to acquire the Easement Rights and the Necessary Easement Rights. The City may elect to not acquire the Easement Rights if the Acquisition Cost for the Easement Rights exceeds $50,000. In the event the City has not acquired the Easement Rights by December 31, 2021, Menard shall not be required to construct the road on the west side of Sam's Club.

(c) In the event City agrees to enter into good faith negotiations or exercise its power of eminent domain to acquire the Necessary Easement Rights, prior to beginning any work to acquire said Necessary Easement Rights, Developer shall first deposit into escrow with City an amount equal to one hundred twenty five percent (125%) of the estimated acquisition costs for the Necessary Easement Rights and Menard shall be required to deposit into escrow an amount not to exceed $50,000 for the estimated acquisition costs of the Easement Rights, as determined by the City in its sole discretion. Acquisition costs paid by City ("**Acquisition Costs**") shall be a Reimbursable Project Cost and shall include, but shall not be limited to: the actual price paid for the Necessary Easement Rights, whether determined by negotiation or eminent domain; expenses paid to third parties related to the establishment of acquisition values of the Necessary Easement Rights, including appraisals, legal fees, other expenses paid to third parties, and expenses incurred by City related to acquisition of the Necessary Easement Rights, whether through negotiation or eminent domain; and any other reasonable and necessary costs or expenses related to acquisition of the Necessary Easement Rights. In the event of that any commissioner's award exceeds the amount earmarked in escrow for the actual commissioner's award, Developer shall pay any surplus amount required to satisfy the commissioner's award within seven (7) days from the date the Notice of Commissioner's Award is filed with the Court. The City shall have no obligation to pay the surplus amount for the Necessary Easement Rights but shall be responsible for all Acquisition Costs for the Easement Rights in excess of $50,000, which amount shall be a Reimbursable Project Cost to the City, over and above the total approved Reimbursable Project Costs to the Developer and Menard. City may require that Developer enter into a separate acquisition funding agreement with City to provide for the terms and conditions under which Developer will place one hundred twenty-five percent (125%) of all estimated Acquisition Costs in escrow with City prior to commencement of condemnation for the Necessary Easement Rights. The acquisition funding agreement shall

obligate Developer to reimburse City in full for all Acquisition Costs that result from City's condemnation process for the Necessary Easement Rights. In the event that Exceptions to the Commissioner's Award are filed with the Court, Developer shall be responsible for all fees associated with prosecuting or defending the civil case, including but not limited to attorney's fees, expert fees, each and every cost of litigation and payment of any damages awarded by a jury. Within ten (10) days after final completion of the acquisition of the Necessary Easement Rights by the City, all excess funds held by the City over the Acquisition Costs shall be returned to the Developer.

(6) Utility Relocation. The parties agree that if costs are incurred associated with relocating the existing utilities, if any, from any existing public or private easement or from any existing right-of-way, as a result of construction of the Public Project Improvements, and such costs are not paid by a utility company, such costs shall be paid by Developer and are not the responsibility of City; regardless of whether such costs are included on **Exhibit F-1** attached hereto, such costs shall be a Reimbursable Project Cost.

(7) Inspections and Change Orders. City, or its designees, shall have the right to inspect, observe, and oversee the construction of all Public Project Improvements in order to ascertain and determine that the standards of City have been met.

(8) Dedication. Upon completion, inspection and approval of the Public Project Improvements by City or MoDOT, as applicable, Developer will dedicate the Public Project Improvements to City or MoDOT, as applicable, for its use, operation and maintenance. City shall be under no obligation to accept the dedication or conveyance of any Public Project Improvement constructed pursuant to this Contract until it has been inspected and approved to the reasonable satisfaction of City. Upon written notice of the inspection and approval of the City's Director of Public Works, Developer agrees to convey all the Public Project Improvements to City or MoDOT, as applicable, free and clear of all liens and encumbrances or other obligations. Said conveyance shall be by appropriate document, and shall be sufficient, in the reasonable opinion of the City Attorney, to convey marketable title of record, as set forth in Title Standard 4 of the Missouri Bar. Notwithstanding the foregoing, the Developer and the City recognize and agree that the CID will dedicate and convey the property that the CID owns and that is necessary for the Public Project Improvements within the CID area, together with associated and completed Public Project Improvements, to the City or MoDOT, as applicable, as set forth in **Section 9.B**. below. More specifically, as to improvements required by MoDOT, it is anticipated that the CID will dedicate to MoDOT the improvements within MoDOT right-of-way located south of the midline of 32nd Street at the intersection of 32nd Street and the realigned Hammons Boulevard, and that the Developer will dedicate to MoDOT the improvements within MoDOT right-of-way located (a) north of the midline of 32nd Street at the

intersection of 32nd Street and the realigned Hammons Boulevard, (b) the intersection of 36th Street and Range Line Road.

(9) Insurance.

(a) General Provisions. Prior to commencing construction of the Public Project Improvements, and at all times until the Public Project Improvements are accepted by and dedicated to City or conveyed to MoDOT, as applicable, Developer shall obtain and keep in force, or cause the Developer's general contractor to obtain and keep in force, the following insurance and Developer shall file with City a certificate of insurance evidencing such insurance:

(i) Commercial General Liability: Commercial general liability insurance written on an occurrence basis including personal injury, bodily injury, broad form property damage, operations hazard, owner's protective coverage, contractual liability (with a cross liability clause), and products and completed operations liability, in limits not to exceed $3,000,000 inclusive per occurrence and $3,000,000 annual aggregate.

(ii) Automobile Liability: Minimum $1,000,000 combined single limit for bodily injury and property damage; applicable to owned, non-owned and hired automobiles.

(iii) Workers' Compensation: As required by state statute; if exempt, must submit letter stating the exemption; employer's liability $1,000,000 each occurrence.

(iv) Umbrella/Excess Liability: An umbrella or excess liability policy in the minimum amount of $5,000,000 each occurrence and aggregate; at least as broad as the underlying general liability, automobile liability and employer's liability.

(b) Endorsements. The following endorsements shall attach to the policy:

(i) The policy shall cover personal injury as well as bodily injury.

(ii) The policy shall cover blanket contractual liability subject to the standard universal exclusions of contractual liability included in the carrier's standard endorsement as to bodily injuries, personal injuries and property damage.

(iii) Broad form property damage liability shall be afforded.

(iv) City shall be listed as an additional insured.

(v) Standard form of cross-liability shall be afforded.

(vi) The policy shall not be canceled or not renewed without thirty (30) days advance written notice (or ten (10) days advance notice if for nonpayment) of such event being given to City.

(c) Use of Contractors and Subcontractors. Developer shall not permit any contractor to commence or continue work until they shall have obtained or caused to be obtained a City business license and all insurance required under this Subsection (or such insurance requirement can be met by the general contractor's insurance policy if the subcontractor is covered by same). Said insurance shall be maintained in full force and effect until the completion of construction of the Public Project Improvements, and acceptance of such Public Project Improvements by City or MoDOT (as used in this Subsection, **"Final Completion"**). Subject to MoDOT requirements, Developer shall send City not less than ten (10) days' advance notice of Final Completion. City shall provide Developer with a detailed written notice of the reasons for objection to the Final Completion of the Public Improvements within such ten (10) day period. In the event no objections are received by Developer, Final Completion shall be deemed to have occurred on the date of Final Completion set forth in the Developer's notice provided as set forth above. In the event objections are made by the City, Developer shall proceed to correct the deficiency in accordance with the Developer Public Project Plans and the foregoing procedure shall be repeated until the deficiency is corrected and the City approves the Final Completion in accordance with the foregoing procedure. Upon request of Developer, City shall provide verification in writing of Final Completion.

(d) Workers' Compensation. Developer shall ensure that all contractors performing work for Developer obtain and maintain Workers' Compensation Insurance for all employees, Developer shall cause all contractors to require subcontractors to provide Workers' Compensation insurance for all subcontractor's employees, in compliance with State laws, and to fully protect City from any and all claims arising out of occurrences during construction of the Public Project Improvements. Developer hereby indemnifies City for any damage resulting to it from failure of either Developer or any contractor to obtain and maintain such insurance. Developer further waives, and shall cause all contractors performing work for Developer to waive, its rights to subrogation with respect to any claim against the City for injury arising out of performance under this Contract. Developer shall cause all contractors to ensure that all subcontractors performing work for Developer waive their rights to subrogation with respect to any claim against City for injury arising out of performance under this Contract. Developer shall provide City with a certificate of insurance indicating Workers' Compensation coverage prior to commencing construction of the Public Project Improvements, and shall cause such

insurance to be maintained at all times that any work on the Public Project Improvements is being performed until Final Completion.

(e) Bonds; Assignment of Warranty. Developer shall provide, or cause to be provided, or cause its contractor to provide the following bonds and assignment of warranty for the Public Project Improvements and all other public infrastructure improvements that are constructed by Developer and dedicated to City. Developer shall comply with MoDOT requirements for bonds regarding work performed in MoDOT right of way.

(i) Performance Bond and Payment Bond. Prior to commencement of construction and ending upon the completion of construction of the Public Project Improvements and acceptance of such Public Project Improvements by the City in accordance with adopted City engineering standards and requirements (as used in this Subsection, **"Final Completion"**), Developer shall maintain or cause to be maintained or cause its contractor to maintain a performance and payment bond in a form as approved by the City Engineer, in an amount equal to the cost of the Public Projects Improvements covered by such bond, as reasonably determined by the City Engineer, conditioned upon the faithful performance of the provisions, terms and conditions of the construction contract. The performance and payment bond shall name City as obligee and copies of certificates of such bond shall be delivered to City. No other party shall be named as a co-obligee on any of such bonds except with the prior written consent of City.

(ii) Assignment of Contractor's Warranty. Prior to acceptance and dedication of the Public Projects Improvements, Developer shall assign, in a form reasonably approved by the City Attorney, general contractor's warranty for the Public Projects Improvements, which warranty shall be in effect for a term of one (1) year from the date of Final Completion as defined in Subsection (i) above for such Public Projects Improvements.

(iii) Maintenance Bond. Prior to acceptance and dedication of the Public Projects Improvements by the City, Developer shall provide or cause to be provided or cause its contractor to provide a maintenance bond, for a term of two (2) years as required by the City's adopted regulations for public works projects.

(iv) Indemnity for Failure to Provide Bonds. Developer shall indemnify City and its officers and employees for any damage resulting to City, its officers or employees from failure of Developer to provide the bonds set forth in this Section.

(10) City Inspector. City shall cause a qualified and authorized inspector to be present at reasonable times during the construction of the Public Project

Improvements to facilitate the resolution of construction decisions arising in the field.

8. Design Criteria and Review Procedures for Private Project Improvements.

A. The construction plans, site plans and building elevations for the Private Project Improvements shall conform to the requirements of the Land Use Approvals for the Redevelopment Project. In order to insure that the Private Project Improvements and their construction will be in accordance with the provisions of this Contract, and in substantial agreement with proposals made by Developer to City, the parties agree as follows:

(1) The Developer shall comply with and/or follow controls and design criteria in the Land Use Approvals relating to exterior improvements that defines and visually represents the exterior finishes and signage allowed for individual tenants, street furniture, lighting and other similar features to be used throughout the development (hereinafter the "**Design Criteria**").

(2) City shall have the absolute right, in its sole judgment and discretion at any time to the extent allowed by State law or the City's ordinances, to approve a variance from conformance to, or a waiver of compliance with, the Land Use Approvals relating to exterior improvements, or to eliminate any one or more of such requirements in connection with the approval or disapproval of the above construction plans or changes thereto, subject to all applicable City ordinance provisions.

(3) Subsequent to commencement of the Private Project Improvements and until said Private Project Improvements have been completed, Developer shall be subject to inspection by representatives of City as described in **Section 9.A.** hereof and as required by Legal Requirements.

(4) Unless otherwise provided by law, neither City, nor any officer, director, commissioner, member, employee or agent of the same, shall be liable to Developer with respect to construction plans or modifications submitted for approval, nor for any other action in connection with its or their duties hereunder.

9. Control of Project.

A. Construction. Except as otherwise provided in this Contract, Developer shall have complete and exclusive control over construction of the Developer Controlled Improvements, subject, however, to all Legal Requirements. As to all parts of the Redevelopment Project, Developer hereby grants to City, its agents and employees the right to enter following reasonable advance notice at reasonable times for the purpose of inspecting the Redevelopment Project.

B. Dedication of Right of Way. Developer shall dedicate all necessary rights-of-way located within the boundaries of the Redevelopment Project Areas to City. To the extent the right-of-way is located outside the Redevelopment Area

boundary and the CID boundary, the Developer shall acquire such right-of-way and dedicate it to MoDOT. Developer shall dedicate the real property necessary for construction of the Public Project Improvements to City at no cost to City. Developer shall convey, at no cost to City, the necessary rights of way located within the boundaries of the Redevelopment Project Areas to MoDOT and convey the real property necessary for construction of the Public Project Improvements to MoDOT. To the extent that Developer does not dedicate any portion of the Redevelopment Project Areas to MoDOT, Developer agrees that any portion not dedicated to MoDOT shall, at the option of City, be conveyed to City (or such third party as City may approve) by Special Warranty Deed free and clear of all liens and encumbrances. Notwithstanding the foregoing, the Developer and the City recognize and agree that the CID will own title to all of property necessary for the Public Project Improvements within the boundaries of the CID. To the extent that the CID owns title to the property necessary for the Public Project Improvements, the CID will dedicate and convey such property and improvements to the City or MoDOT, as applicable, as provided in the CID Cooperative Agreement. More specifically, it is anticipated that the CID will dedicate to MoDOT the improvements within MoDOT right-of-way located south of the midline of 32nd Street at the intersection of 32nd Street and the realigned Hammons Boulevard, and that the Developer will dedicate to MoDOT the improvements within MoDOT right-of-way located (a) north of the midline of 32nd Street at the intersection of 32nd Street and the realigned Hammons Boulevard, (b) the intersection of 36th Street and Range Line Road.

C. Certificates of Substantial Completion. The City shall issue a certificate of substantial completion at such time that the Public Project Improvements are sufficiently complete in accordance with the applicable construction specifications so that the Public Project Improvements are functional and can be utilized for their intended use (herein **"Substantial Completion"**); provided that, the City has received all required approvals, licenses, and other documents from any other governmental authority having jurisdiction over the Public Project Improvements. Developer shall send City not less than ten (10) days' advance notice of Substantial Completion of the Public Project Improvements. City shall provide Developer with a detailed written notice of the reasons for objection to the Substantial Completion of the Public Project Improvements within such ten (10) day period. In the event no objections are received by Developer, Substantial Completion shall be deemed to have occurred on the date of Substantial Completion set forth in the Developer's notice provided as set forth above. In the event objections are made by the City, Developer shall proceed to correct the deficiency in accordance with the Developer Public Project Plans and the foregoing procedure shall be repeated until the deficiency is corrected and the City approves the Substantial Completion in accordance with the foregoing procedure. Upon request of Developer, City shall provide verification in writing of Substantial Completion.

D. Maintenance and Repair. Developer, at its sole cost and expense, at all times shall (1) maintain and operate Developer Controlled Improvements, but

not City or State owned Public Project Improvements, like other similarly situated commercial developments, (2) timely make all necessary repairs to and replacements and restorations of all parts of the Developer Controlled Improvements, (3) keep the Developer Controlled Improvements in good condition, repair and appearance, and (4) maintain casualty insurance on the Developer Controlled Improvements in an amount equal to the full replacement value thereof and provide City with evidence of such insurance upon demand. Notwithstanding the foregoing, Developer may, in its discretion, decide not to rebuild any of the Developer Controlled Improvements destroyed due to casualty even if Developer has sufficient casualty insurance funds with which to rebuild any such Developer Controlled Improvements; provided, however, that, if (i) Developer elects not to rebuild within a Redevelopment Project Area within a reasonable time, then Developer shall utilize casualty insurance funds or other Developer funds to demolish the damaged Developer Controlled Improvements and to clear and remove all building materials and debris and leave the property in a safe condition in accordance with governmental property codes and requirements and tax increment financing for said Redevelopment Project Area shall terminate and (ii) Menard elects not to rebuild the Menards store in Project Area 1B, TIF Revenue from Project Area 2 shall not be used to fund Reimbursable Project Costs associated with Project 1B. In the event Menard elects to not rebuild the Menards store, TIF Revenues generated from Project Area 2 shall be redirected to reimburse the Developer for approved Reimbursable Project Costs. Notwithstanding anything herein to the contrary, Menard or any Affiliate of Menard may self-insure to meet any of its insurance obligations in this Section 9.D.

Unless Developer has agreed to fulfill such obligations, Developer shall use its best efforts to contractually obligate any tenant, purchaser, transferee, developer, manager, contractor or subcontractor ("**User**") to comply with the provisions of this **Section 9.D.** for its respective portion of the Private Improvements. Developer shall enforce the provisions of this **Section 9.D.** in a commercially reasonable manner (which shall not require Developer to litigate). Developer hereby agrees that every lease, sales contract or other contract regarding the Redevelopment Project Areas entered into following the effective date of this Contract shall indicate the responsibility of the Developer or User to fulfill **Section 9.D**. Developer shall use commercially reasonable efforts to enforce such contract rights (which shall not require Developer to litigate).

10. Certificate of Completion and Compliance.

A. Upon the completion of construction of each Redevelopment Project, Developer shall submit a report certifying that the Project Improvements contained therein have been completed in accordance with the Redevelopment Plan and that it is in material compliance with all other provisions of this Contract. Developer shall, as part of its report, submit its certificate setting forth on an aggregate basis and to Developer's knowledge, a reasonable estimate of (1) the total cost of completing the Project Improvements; (2) Redevelopment Project Costs incurred which are eligible for reimbursement pursuant to the Redevelopment Plan; and (3) the actual private equity and debt used to complete the Project Improvements.

B. Upon Developer's request, City will conduct an investigation, and if City determines that the Redevelopment Project or any portion thereof has been completed in material accordance with the Redevelopment Plan, as evidenced by a Certificate of Substantial Completion where appropriate and other applicable Legal Requirements, and that as of the date of the request, all of Developer's duties pursuant to this Contract have been performed, then it shall issue a Certificate of Completion and Compliance. If City determines that the Redevelopment Project or any portion thereof which is the subject of an investigation or review under this **Section 10.B.** has not been completed in material accordance with the Redevelopment Plan, or that Redevelopment Project Costs have not been incurred as certified, or that Developer is not in material compliance with the terms of this Contract, then it shall not issue a Certificate of Completion and Compliance and shall specify in writing the reason or reasons for withholding its certification. Upon request of Developer, City shall hold a hearing at which Developer may present new and/or additional evidence.

(1) The issuance of a Certificate of Completion and Compliance by City shall be a conclusive determination of the satisfaction of the covenants in this Contract with respect to the obligations of Developer to complete the Project Improvements within the dates for the beginning and completion thereof, but shall not prevent City from future action in the event of any subsequent default by Developer in the performance of any of its other obligations under this Contract.

(2) Each such certificate issued by City shall contain a description of the real property affected thereby and shall be in such form as will enable it to be accepted for recording in the Office of the Recorder of Deeds for Newton County, Missouri.

The City shall respond within fifteen (15) days to all requests by Developer for the issuance of a certificate or hearing under this Section.

11. Financing Plan.

A. Within ninety (90) days after the Effective Date, Developer shall submit to City a financing plan for the financing of the Redevelopment Project setting forth (1) the anticipated sources of funds to pay Redevelopment Project Costs, and (2) the anticipated type and term of the sources of funds to pay said Redevelopment Project Costs (the "**Financing Plan**") for City's review and approval, which approval will not be unreasonably withheld. Before or after City approval, Developer shall immediately notify City of any material changes in the information affecting the Financing Plan for City's review and approval, which approval will not be unreasonably withheld.

B. Concurrently with delivery of the items described in **Section 11.A.** above, Developer will deliver to City its certificate stating that to the best of its knowledge and belief; (1) such sources of funds and financing commitments will enable Developer to timely implement the Redevelopment Project by constructing

the Project Improvements contained therein; (2) the information and statements contained therein, taken as a whole, are accurate in all material respects and complete for the purposes for which used and made; (3) the information and statements contained therein do not fail to state any material facts necessary in order to make the statements or representations made therein, in light of the circumstances under which they were made, not misleading. Developer's warranties and representations as set forth herein shall be deemed to be ongoing until termination or expiration of this Contract.

C. City shall not require Developer or Menard to submit to City any of Developer's or Menard's internal financial statements but Developer shall cooperate with the City to provide sufficient financial information regarding the Developer's sources of funds to enable City to review and approve the Financing Plan.

12. Funding Sources and Uses of Funds.

A. Private Funds. Developer shall construct the Private Project Improvements and the Public Project Improvements with private funds. Developer shall advance all Private Funds necessary to construct the Private Project Improvements and the Public Project Improvements. The private funds will be derived from a combination of Developer's equity or equity investment provided by third parties, and debt incurred by Developer or third parties (hereinafter the "**Private Funds**"). Notwithstanding the foregoing, the CID will fund those certain Public Project Improvements and Private Project Improvements as set forth in **Exhibit F-3**, subject to the issuance of bonds by the Industrial Development Authority of the City of Joplin, Missouri as provided in the CID Cooperative Agreement. To the extent that there are improvements as may be required by MoDOT related to the Public Project Improvements to be funded by the CID that are located outside of the CID boundaries (specifically including, but not limited to, improvement located (a) north of the midline of 32nd Street at the intersection of 32nd Street and the realigned Hammons Boulevard, including acquiring any right-of-way, utility relocation, reconstruction of any permanent property improvements, and traffic light improvements, and (b) at the intersection of 36th Street and Range Line Road, including acquiring any right-of-way, utility relocation, reconstruction of any permanent property improvements, and traffic light improvements), the Developer shall construct such Public Project Improvements outside of the CID boundaries with private funds.

B. Community Improvement District. The CID has been formed with boundaries that include the Redevelopment Project Areas excluding the Initial Anchor Store and has imposed the CID Sales Tax. CID Revenue will fund a portion of the Redevelopment Project Costs as set forth in **Exhibit F-3**, which include the cost of certain Public Project Improvements within the boundaries of the CID and the cost of the BKD relocation as part of the Private Project Improvements.

(1) CID Sales Tax. In accordance with the CID Act, the CID has imposed the CID Sales Tax on all retail sales in the CID area.

(2) Capture of CID Sales Tax Revenue as EATs. Following the activation by Ordinance of each Redevelopment Project and Redevelopment Project Area, the CID Sales Tax will be an Economic Activity Tax. As such, subject to the calculation of Economic Activity Taxes as defined in the Act, approximately fifty percent (50%) of the revenues generated by the CID Sales Tax occurring within the Redevelopment Project Area will be directed to the Special Allocation Fund. All Redevelopment Project Costs which are included within the definition of "projects" in the CID Act will also be declared as Reimbursable Project Costs.

(3) CID Cooperative Agreement. The parties will enter into the CID Cooperative Agreement with the CID that shall specify the rights, duties and obligations of the City, Developer and CID with respect to the operation and management of the CID and the use of the CID Revenue. The CID Cooperative Agreement shall include, without limitation, provisions granting City (1) the right to review and reasonably approve all budgets (capital or operating) of the CID prior to adoption thereof by the CID, (2) the right to appoint successor members of the CID Board of Directors, and (3) such other provisions as City shall reasonably determine to be necessary for the CID's role in the implementation and funding of the Redevelopment Projects. The CID Cooperative Agreement shall further provide that the CID shall pledge that portion of the CID Sales Tax revenue not captured as EATs to the payment of Reimbursable Project Costs, subject to the limitations of the CID Act.

C. Project Area 5. Notwithstanding anything to the contrary in this Contract, 85% of all TIF Revenue generated within Project Area 5 shall be deposited into the Subaccount Allocation Fund – Project Area 5 and retained for reimbursement of approved Reimbursable Project Costs arising from activities within Project Area 5; provided, however, payment of Reimbursable Project Costs from the Subaccount Allocation Fund – Project Area 5 may not exceed $1,830,000. In addition, the owner of property within Project Area 5 may submit a Reimbursement Request to the City for certification and payment of Reimbursable Project Costs deposited in the Subaccount Allocation Fund – Project Area 5 without any further approval of or agreement with the City under **Section 29** hereof, provided that such owner shall be subject to the terms and conditions of this Contract in all respects in connection with any such Reimbursement Request. The remaining 15% of all TIF Revenue generated within Project Area 5 shall be deposited into the Special Allocation Fund for payment of Reimbursable Project Costs incurred by the Developer as provided in this Contract. Upon reimbursement of all Project Area 5 approved Reimbursable Project Costs, the Project Area 5 TIF Revenues shall be deposited in the Special Allocation Fund for payment of Reimbursable Project Costs incurred by the Developer.

D. Project Area 1A / Southwest and Sooner Tract. Notwithstanding anything to the contrary in this Contract, 50% of all TIF Revenue generated within

the tract owned by Project Area 1A arising from the development of Project Area 1A shall be deposited into the Subaccount Allocation Fund – Project Area 1A and retained for Reimbursement of approved Reimbursable Project Costs; provided, however, payment of Project Area 1A Reimbursable Project Costs from the Subaccount Allocation Fund – Project Fund 1A shall not exceed $730,000. In addition, the owner of property within Project Area 1A / Southwest and Sooner Tract may submit a Reimbursement Request to the City for certification and payment of Reimbursable Project Costs deposited in the Subaccount Allocation Fund – Project Area 1A without any further approval of or agreement with the City under **Section 29** hereof, provided that such owner shall be subject to the terms and conditions of this Contract in all respects in connection with any such Reimbursement Request. The remaining 50% of all TIF Revenue generated within Project Area 1A shall be deposited into the Special Allocation Fund for payment of Reimbursable Project Costs incurred by the Developer as provided in this Contract. Upon reimbursement of all Project Area 1A approved Reimbursable Project Costs, the Project Area 1A TIF Revenues shall be deposited in the Special Allocation Fund for payment of Reimbursable Project Costs incurred by the Developer.

E. Project Areas 1B and 2. Developer intends to sell the property located within Project Areas 1B and Project Area 2 to Menard. Notwithstanding anything to the contrary in this Contract, Menard (or Affiliate) may submit a Reimbursement Request to the City for certification and payment of Reimbursable Project Costs from TIF Revenue attributable to development within Project Area 1B and Project Area 2 and deposited in the Subaccount Allocation Fund – Project Areas 1B and 2 up to $13,786,469. Menard (or Affiliate) shall receive 100% of the TIF Revenue generated within Project Area 1B and Project Area 2 and deposited into the Subaccount Allocation Fund – Project Areas 1B and 2 until Menard, Inc. (or Affiliate) has been paid for its Reimbursable Project Costs up to $13,786,469. The City agrees to accept Reimbursement Requests submitted by Menard, Inc. (or Affiliate) and to pay Reimbursable Project Costs directly to Menard, Inc. (or Affiliate) without any further approval of or agreement with the City under **Section 29** hereof, provided that Menard, Inc. (or Affiliate) shall be subject to the terms and conditions of this Contract in all respects in connection with any such Reimbursement Request, including, specifically, the maximum amount of Reimbursable Project Costs payable to Menard, Inc. (or Affiliate) in this **Section 12.E**. Nothing in this **Section 12.E** shall preclude the Developer from submitting a Reimbursement Request to the City for certification and payment of Reimbursable Project Costs incurred by the Developer from TIF Revenue generated within Project Area 1B and Project Area 2 after the Menard maximum amount of Reimbursable Project Costs has been paid. Upon reimbursement to Menard of all Project Area 1B and Project Area 2 approved Reimbursable Project Costs for the maximum amount, the Project Area 1B and Project Area 2 TIF Revenues shall be deposited in the Special Allocation Fund for payment of Reimbursable Project Costs incurred by the Developer.

13. Conditions Precedent to Developer's Duties. Developer's obligations hereunder are expressly conditioned upon the occurrence of each of the following events:

A. City approval of the Financing Plan pursuant to **Section 11** hereof.

B. Approval and execution of the CID Cooperative Agreement.

C. City approval of all Land Use Approvals applications, provided such approvals are in such form as are satisfactory in the sole discretion of Developer, required for implementation of the Redevelopment Projects.

D. Developer obtaining the financing substantially in accordance with the terms set forth in the Financing Plan, provided such financing is deemed satisfactory in the sole discretion of Developer to implement the Redevelopment Projects.

E. MoDOT approval of construction plans for Public Project Improvements to be owned by MoDOT, including all right-of-way and easement acquisition.

F. MoDOT approval of all construction plans for all improvements within the MoDOT right-of-way.

By commencing construction, which for purposes of this clause means the pouring of footings and foundations, for any of the Private Project Improvements, Developer shall be deemed to have agreed that all of the foregoing conditions precedent in this **Section 13** have been satisfied or, to the extent not so satisfied, Developer shall be deemed to have waived all such conditions precedent. City and Developer agree to use good faith efforts and cooperate with and assist each other in accomplishing all of the foregoing conditions precedent on or before the date set forth above.

14. Conditions Precedent to City's Duties. City's obligations hereunder are expressly conditioned upon the occurrence of each of the following events:

A. Approval and execution of the CID Cooperative Agreement.

B. City approval of the Financing Plan pursuant to **Section 11** hereof.

C. Developer obtaining the financing substantially in accordance with the terms set forth in the Financing Plan, provided such financing is deemed satisfactory in the sole discretion of Developer to implement the Redevelopment Projects.

D. MoDOT approval of construction plans for Public Project Improvements to be owned by MoDOT, including all right-of-way and easement acquisition.

E. MoDOT approval of all construction plans for improvements within the MoDOT right-of-way.

F. City approval of all Land Use Approvals applications required for implementation of the Redevelopment Projects.

G. Developer closing on acquisition of all properties within the Redevelopment Project Areas excluding Project Area 5 and Project Area 1A.

City and Developer agree to use good faith efforts and cooperate with and assist each other in accomplishing all of the foregoing conditions precedent.

15. Payments in Lieu of Taxes.

A. Pursuant to the provisions of the Redevelopment Plan and the Act, including, but not limited to, Section 99.845 thereof, when Tax Increment Financing is established by Ordinance for a Redevelopment Project Area, the real property located therein is subject to assessment for annual Payments in Lieu of Taxes. Payments in Lieu of Taxes shall be due November 30 of each year in which said amount is required to be paid and will be considered delinquent if not paid by December 31 of each such year or as otherwise determined by applicable law. The obligation to make said Payments in Lieu of Taxes shall be a covenant running with the land for the duration of the Redevelopment Plan (and any renewal periods thereof) and shall create a lien in favor of City on each such tax parcel as constituted from time to time and shall be enforceable against Developer and its successors and assigns in ownership of property in the Redevelopment Project Areas.

B. Failure to pay Payments in Lieu of Taxes as to any property in the Redevelopment Project Areas shall constitute a default by the owner, assignee, and/or tenant of such property (but not the Developer in the event Developer is not the owner of such property) of the provisions of **Section 34** hereof, and shall entitle City, the County Collector or any other government official or body charged with the collection of any such sums (any one or more of such persons hereinafter individually or collectively referred to as the "**Collection Authority**") to proceed against such property and/or the tenant or the owner thereof (but not Developer in the event Developer is not the owner of such property) as in other delinquent property tax cases or otherwise as permitted at law or in equity, and, if applicable, such failure shall entitle the Collection Authority to seek all other legal and equitable remedies it may have to ensure the timely payment of all such sums; provided, however, that the failure of any property in the Redevelopment Project Areas to yield sufficient payments in lieu of taxes because the increase in the current equalized assessed value of such property is or was not as great as expected, shall not by itself constitute a breach or default. Promptly upon the designation and approval of the Redevelopment Project Ordinance, City shall use all reasonable and diligent efforts to promptly notify the County Assessor, County Collector, the City Treasurer and all other appropriate officials and persons and

seek to assess the property within the Redevelopment Project Areas as described in the Act and fully collect the Payments in Lieu of Taxes and implement reimbursement of Reimbursable Project Costs as provided in this Contract and in the Redevelopment Plan.

C. Notwithstanding anything to the contrary, herein, the lien on property within a Redevelopment Project Area shall be deemed (1) released as to any public street or other public way included within any plat proposed by Developer, effective upon the passage of an Ordinance by City approving the same, and (2) subordinated to the lot lines, utility easements and other similar matters established by any such plat, effective upon the passage of Ordinance by City as aforesaid, and to any easement or like interests granted to City or any public utility for public facilities or utilities or connection(s) thereto.

D. Developer agrees that annual tax assessments on any particular building located on property within the Redevelopment Area shall not be formally or informally protested or contested if such assessments for such building are equal to or less than 110% of the projected assessed values for such building as set forth in the Redevelopment Plan or Cost Benefit Analysis submitted in support of the Redevelopment Plan (the "**Projected Assessed Value**") for any calendar year during the effective period of this Contract. In the event any tax assessment is greater than 110% of the Projected Assessed Value for such building and Developer elects to formally or informally protest the tax assessment, Developer shall not protest, contest or seek in any manner to have the assessment for such building reduced to an amount that is less than 110% of the Projected Assessed Value. Subdivision of the property located within the boundaries of the Redevelopment Area in a manner that produces parcels of a different size or configuration than as set forth in the Redevelopment Plan shall not alter, affect or eliminate the limitation set forth in this paragraph, and this obligation shall be binding on all successors on the property in accordance with **Section 41** hereof. Nothing herein shall be construed to restrict Menard, or its successors and assigns, from being allowed to formally or informally protest any annual assessment that is levied on any portion of the property owned by Menard, it's successors and assigns.

16. Economic Activity Taxes. In addition to the Payments in Lieu of Taxes described herein, and pursuant to Section 99.845.3 of the Act, Economic Activity Taxes shall be allocated to, and paid by the collecting officer, who shall be the City, as hereinafter provided, to the City Treasurer or other designated financial officer of City, who shall deposit such funds in the Economic Activity Account within the Special Allocation Fund. Following the approval of the Redevelopment Project, for as long as the Redevelopment Project Area is subject to Tax Increment Financing, Economic Activity Taxes shall be determined in accordance with the following procedures (subject, however, to the provisions of Section 99.835 of the Act):

A. Documentation of Economic Activity Taxes. So long as Developer owns the subject property within the Redevelopment Project Areas, Developer

shall use commercially reasonable efforts to include the provisions as specified in **Section 25** hereof in all lease documents with tenants located at such subject property within the Redevelopment Project Areas requiring said sales tax information to be provided to City. Developer shall use commercially reasonable efforts to include a similar provision in all sales contracts with purchasers of property located in the Redevelopment Project Areas requiring said sales tax information to be provided to City. So long as Developer owns the subject property within the Redevelopment Project Areas, Developer shall use commercially reasonable efforts to enforce said provisions with respect to such subject property (which shall not require Developer to litigate), and Developer shall use commercially reasonable efforts to provide that each such lease or sales contract provide that City is an intended third party beneficiary of such provisions and has a separate and independent right to enforce such provisions directly against any such tenant or purchaser. City shall comply with all applicable state laws limiting disclosure of sales tax information related to individual business provided to the City as documentation of Economic Activity Taxes.

B. Certification by City. City, following reasonable research and investigation, using independent consultants, accountants and counsel shall certify the nature and amount of Economic Activity Taxes payable by each Taxing District from which Economic Activity Taxes are due, or as otherwise required by the procedures and requirements of the Taxing District from time to time established. Upon written request from Developer or Taxing District, City shall provide its certification of Economic Activity Taxes due to the governing body of each such Taxing District.

17. Special Allocation Fund and Subaccounts. The City Treasurer shall establish and maintain the Special Allocation Fund, the Subaccount Allocation Fund – Project Area 5, the Subaccount Allocation Fund – Project Area 1A, and Subaccount Allocation Fund – Project Areas 1B and 2, each of which shall contain two (2) separate segregated accounts. Payments in Lieu of Taxes shall be deposited into the Payment in Lieu of Taxes Account within the Special Allocation Fund, the Subaccount Allocation Fund – Project Area 5, the Subaccount Allocation Fund – Project Area 1A, and Subaccount Allocation Fund – Project Areas 1B and 2. Economic Activity Taxes, including the EATS portion of the CID Sales Tax, shall be deposited into the Economic Activity Account within the Special Allocation Fund, the Subaccount Allocation Fund – Project Area 5, the Subaccount Allocation Fund – Project Area 1A, and Subaccount Allocation Fund – Project Areas 1B and 2. Payments in Lieu of Taxes and Economic Activity Taxes so deposited and any interest earned on such deposits will be used for the payment of all remaining Reimbursable Project Costs incurred by the Developer and for the distribution to the Taxing Districts, in the manner set forth in the Redevelopment Plan and this Contract.

18. Disbursements from Special Allocation Fund and Subaccounts. Disbursements from the Special Allocation Fund, the Subaccount Allocation Fund – Project Area 5, the Subaccount Allocation Fund – Project Area 1A, and Subaccount Allocation Fund – Project Areas 1B and 2 will be made in the following manner and order of priority:

A. Payment of fees and expenses incurred by the City in the administration of the Redevelopment Plan, the Redevelopment Projects, and this Contract as detailed in **Section 43.A.** hereof, to the extent not reimbursed pursuant to the Funding Agreement referenced in **Section 43** hereof;

B. Reimbursement of Reimbursable Project Costs in accordance with this Contract, including: (i) payment of Reimbursable Project Costs to the owner of property within Project Area 5 as provided in **Section 12.C**; (b) payment of Reimbursable Project Costs to the owner of property within Project Area 1A as provided in **Section 12.D**; (iii) payment of Reimbursable Project Costs to Menard, Inc. (or Affiliate) as provided in **Section 12.E**; and payment of Reimbursable Project Costs to the Developer as provided in **Section 12.C**, **Section 12.D**, and **Section 12.E**.

19. Reimbursable Project Cost Certification.

A. Request for Certification. Developer shall have the right to submit requests for certification for the line items and within the budget amounts identified on **Exhibit F-1** and **Exhibit F-2** hereof as reimbursable expenses, and including Financing Costs incurred by Developer relating to Private Loans obtained to fund Reimbursable Project Costs. Developer shall use its best efforts to submit its request for certification of Reimbursable Project Costs incurred within one hundred twenty (120) days of incurring such costs but in no event shall the City be obligated to certify Reimbursable Project Costs submitted after one (1) year from the date such costs were incurred. Nothwithstanding the foregoing, Menard shall have up to one (1) year from the date of issuance of the Certificate of Occupancy by the City to submit requests for certification of Reimbursable Project Costs. For all Reimbursable Project Costs incurred by Developer prior to the execution of this Contract, such Reimbursable Project Costs shall be submitted for certification within one hundred twenty (120) days from the date of execution of this Contract. Upon presentation to City of an application for certification of Reimbursable Project Costs which details Reimbursable Project Costs paid in accordance with this Contract and the Redevelopment Plan, together with such supporting documentation in a format as stipulated by the City (including copies of invoices, canceled checks, receipts, lien waivers, and such other supporting documentation as City shall reasonably require) as City shall reasonably determine to be necessary (the "**Reimbursement Request**"), City shall review, verify and confirm the information included in the Reimbursement Request. The Reimbursement Request shall (1) identify each item of Reimbursable Project Cost by line item category in the Redevelopment Project Cost Allocation Budget (**Exhibit F-2**) for the Redevelopment Project separately, (2) aggregate all costs in the Reimbursement Request by line item category as set forth in the Redevelopment Project Cost Allocation Budget for the Redevelopment Project or elsewhere in this Contract, (3) include a report setting forth the total amount, by line item category from the Redevelopment Project Cost Allocation Budget for the Redevelopment Project, of all Reimbursable Project Costs set forth in the then-current Reimbursement Request and all prior Reimbursement Requests approved by City

or for which approval is pending, and (4) include a report setting forth the percentage of work, by line item category from the Redevelopment Project Cost Allocation Budget for the Redevelopment Project, completed as of the date of the current Reimbursement Request.

Notwithstanding anything contained herein to the contrary, Developer shall be entitled to transfer amounts among each line item category in **Exhibit F-2** within each Redevelopment Project Area so long as Developer does not (a) exceed the aggregate of the Total Reimbursable Project Costs for said Redevelopment Project Area, (b) transfer amounts to "Development Fee" or Financing Costs that result in an increase to said line item, or (c) result in any additional fees or payments directly to Developer. If City determines that: (i) the Reimbursement Request accurately reflects Reimbursable Project Costs paid in accordance with this Contract and the Redevelopment Plan and (ii) the Reimbursable Project Costs for which certification is requested (considered in combination with all prior amounts certified for the same cost category or item, as applicable) are in accordance with the Redevelopment Project Cost Allocation Budget for the Redevelopment Project (subject to the foregoing sentence), it shall approve and certify the Reimbursement Request. If City, pursuant to its review of such Reimbursement Request and supporting documentation, determines that any portion of the request for reimbursement should not be approved, it shall promptly state the reasons for such disapproval to Developer. Any such disapproval may be appealed by Developer to the City Council, which shall upon Developer's request hold a hearing at which Developer may present new and/or additional evidence. No Reimbursement Request will be approved if it causes the total Reimbursable Project Costs to exceed the Redevelopment Project Cost Allocation Budget for each Redevelopment Project Area without the formal approval by City Council of an amended and restated **Exhibit F-1** and **Exhibit F-2** reflecting such an increase. Each Reimbursement Request for Developer Reimbursable Project Costs shall be approved administratively, and no action of the City Council shall be required to approve such Reimbursement Request. All Reimbursement Requests and Draw Certificates for City Reimbursable Project Costs may be approved by the City Treasurer and Developer shall not be required to approve or consent to any such Reimbursement Request for City Reimbursable Project Costs prior to the disbursement of funds to City. The City shall respond within a reasonable time period not to exceed thirty (30) days to all requests by Developer for approval under this **Section**; provided however if the City has not responded within the thirty (30) days, interest shall begin to accrue for Reimbursable Project Costs that are the subject of the Reimbursement Request..

B. Cost Allocation Across Line Items. Developer shall, in each Reimbursement Request, identify the specific line item within the Redevelopment Project Cost Allocation Budget as to which each Reimbursable Project Cost for which certification is requested is assigned. Subject to the provisions in **Section 19.A.** and **Section 19.D.(4)** herein, savings in the amount expended with respect to any specific line item in the Redevelopment Project Cost Allocation Budget for each Redevelopment Project Area may be re-allocated to another line item within

said Redevelopment Project Area whereby the reimbursable amount under that line item shall increase by the amount re-allocated to that specific line item.

C. Limitation on Reimbursement to Developer. Reimbursable Project Costs are based upon the estimated project costs in **Exhibit F-1**. Regardless of the total amount of Reimbursable Project Costs requested by Developer or certified by the City in accordance with **Section 19**, the City's obligation to reimburse Developer for the Redevelopment Projects from TIF Revenue (including that portion of CID Revenue deposited in the Special Allocation Fund) shall not exceed $30,132,938.

D. Payment of Interest Expenses.

(1) Third Party Borrowing. In the event Developer incurs Financing Costs on amounts Developer was loaned to finance and pay for Reimbursable Project Costs from a "non-Affiliate" third party in an arms-length transaction, City shall reimburse Developer as a Reimbursable Project Cost the actual Financing Costs incurred and certified pursuant to **Section 19** at a rate not to exceed five percent (5%) per annum. For purposes of calculating interest expenses, Developer shall certify its interest expense pursuant to **Section 19** as a separate line item expense. For the month in which interest expense is initially incurred with respect to any advance of funds, the interest expense shall accrue from the 15th day of the month incurred for costs certified from the 1st through the 14th day of a month and from the last day of the month incurred for costs certified after the 15th day of a given month.

(2) Affiliate Borrowing. In the event Developer incurs Financing Costs on amounts Developer was loaned to finance and pay for Reimbursable Project Costs from an Affiliate of Developer, City shall reimburse Developer as a Reimbursable Project Cost with the actual Financing Costs incurred and certified pursuant to this **Section 19** at a rate not to exceed five percent (5%) per annum. Financing Costs under this **Section 19.C.(2)** shall not exceed the lesser of (i) the lowest rate at which any Affiliate of Developer, loans any funds to any other first tier Affiliate of Developer for any purpose, (ii) the actual lowest cost of funds at which an Affiliate of Developer is able to borrow funds for its corporate purposes from time to time, (iii) the rate at which the Developer could have acquired private financing from a non-Affiliate lender, or (iv) five percent (5%) per annum. For purposes of calculating interest expenses, Developer shall certify its interest expense pursuant to this **Section 19** as a separate line item expense, and as part of such certification Developer shall certify to City the actual lowest cost of funds at which any Affiliate of Developer is able to borrow funds for its corporate purposes as of the date such interest was incurred. For the month in which interest expense is initially incurred with respect to any advance of funds, the interest expense shall accrue from the 15th day of the month incurred for costs certified from the 1st through the 14th day of a month and from the last day of the month incurred for costs certified after the 15th day of a given month.

(3) Interest on Developer Equity – Project Improvements. In the event Developer finances a portion of the Reimbursable Project Costs associated with the Project Improvements with equity, Developer shall receive as a Reimbursable Project Cost, in addition to the return of its equity, interest on said equity as and from the date the equity was advanced at the same rate charged to Developer by its lender for debt financing at a rate not to exceed five percent (5%) per annum. The interest rate for Menard on Menard equity financing of Reimbursable Project Costs associated with the Project Improvements shall be four percent (4%) per annum. For purposes of calculating interest expense on Developer advanced equity, Developer shall certify its interest expense pursuant to this **Section 19** as a separate line item expense. For the month in which equity is initially advanced, the interest expense shall accrue from the 15th day of the month for equity advanced from the 1st through the 14th day of a month and from the last day of the month for equity advanced after the 15th day of a given month.

(4) Limit on Total Interest Expense. Notwithstanding any other provision in this **Section 19.D.** or elsewhere in this Contract, the total amount of interest expense to be reimbursed to the Developer for the Redevelopment Projects from TIF Revenue (including that portion of CID Revenue deposited in the Special Allocation Fund) shall not exceed $5,500,000. In the event Developer has a savings in interest expense, Developer shall be permitted to reallocate the remainder of the $5,500,000 Reimbursable Project Cost to other approved line items, other than soft costs.

20. Payment of Project Costs - "As Collected" Basis. The Reimbursable Project Costs shall be reimbursed from the Special Allocation Fund on an "as collected" basis. Developer shall present to the City a Reimbursement Request for the City's certification pursuant to the procedure set forth in **Section 19**. The City shall disburse to Developer sufficient proceeds from the Special Allocation Fund, to the extent such funds are available in the Special Allocation Fund, to pay those amounts identified on the certified Reimbursement Request within thirty (30) days following City's certification of such Reimbursement Request. City shall have the right to require lien releases (full or partial) and such other releases and documents as City may reasonably require prior to authorizing any such disbursement.

21. Cost Overruns. The Project Improvements shall be constructed in substantial accordance with the Redevelopment Project Cost Budget attached hereto as **Exhibit F-1**. In no event shall the aggregate total of the Reimbursable Project Costs that is to be paid for in whole or in part from the Special Allocation Fund exceed the aggregate of the Total Reimbursable Project Costs set out on **Exhibit F-1**, and if and to the extent that the Reimbursable Project Costs, exceed the Redevelopment Project Cost Budget in the aggregate then, Developer, subject to its right to seek to amend the Redevelopment Plan or this Contract, shall pay and be responsible for such Reimbursable Project Costs that exceed the Redevelopment Project Cost Budget in the aggregate.

22. Full Assessment of Redevelopment Project Areas. After all Reimbursable Project Costs have been paid, payment of all Redevelopment Project Costs and

distribution of any excess moneys pursuant to Section 99.845 and 99.850 of the Act, but not later than twenty-three (23) years from the adoption of the Redevelopment Project Ordinance, City shall adopt an Ordinance dissolving the Special Allocation Fund and terminating the designation of each Redevelopment Project Area as a redevelopment area under the Act (the "**Termination Ordinance**"). From that date forward, all property in the Redevelopment Project Area shall be subject to assessments and payment of all ad valorem taxes, including, but not limited to, City, State, and County taxes, based on the full true value of the real property and the standard assessment ratio then in use for similar property by the County Assessor. After the adoption of the Termination Ordinance, the Redevelopment Project Area shall be owned and operated by Developer free from the conditions, restrictions and provisions of the Act, of any rules or regulations adopted pursuant thereto, of the Ordinance, of the Redevelopment Plan, and of this Contract, except as otherwise set forth herein or therein.

23. Maximum TIF Reimbursement Reduction. Ten (10) years from the Effective Date of this Contract, the City shall provide notice to the Developer to provide the City with an updated project pro forma reflecting actual costs and revenues incurred to-date (the "**Project Pro Forma**") along with evidence of such actual costs, revenues and other figures to the reasonable satisfaction of the City. Failure of the City to provide this notice on or before the ten (10) year anniversary shall cause this Section 23 to become null and void unless the City cures such failure within sixty (60) days after said anniversary.

A. If the Project Pro Forma produces an internal rate of return to the Developer that exceeds thirteen percent (13%), the maximum amount of TIF Revenue available for reimbursement of Developer hereunder shall be reduced so that the Project Pro Forma produces an internal rate of return to the Developer that is equal to thirteen percent (13%).

B. If the Project Pro Forma produces an internal rate of return to the Developer that does not exceed thirteen percent (13%), the maximum amount of TIF Revenue available for reimbursement of Developer hereunder shall not be reduced.

C. Thereafter, the maximum amount of TIF Revenue available for reimbursement of Developer hereunder shall not be subject to further review or adjustment.

D. Notwithstanding anything herein to the contrary, the amount reimbursable to Menard as outlined in **Section 12.E** shall not be reduced by any decision of the City under the process outlined in this **Section 23**.

24. Tenant Approvals and Prohibitions.

A. The Developer shall have complete and exclusive control over the leasing or sales of property that it owns within the Redevelopment Project Areas including, without limitation, the fixing of rentals and the selection or rejection of users; provided, however, that the City prohibits certain uses and shall have the

right to review and approve the following Tenants within the Redevelopment Project Areas:

(1) Existing Users in the City. Without the approval of the City, which approval shall not be unreasonably withheld, the Developer shall not cause the relocation of a tenant into the Redevelopment Project Areas, which is then open and operating one or more facilities in the City and then ceases to operate at least the same number of existing facilities within one (1) year of the opening of the new facility within the Redevelopment Project Areas; provided that this provision shall not apply to the relocation of the existing BKD offices within the Redevelopment Area or to the relocation of a business having 10,000 square feet of space or less. The City may, in its discretion, waive this restriction to accommodate the relocation of a particular business.

(2) Restaurants. Without City approval, which approval shall not be unreasonably withheld, the Developer shall not lease or sell more than two (2) of the lots in Redevelopment Project Areas 1A, 3, 4, and 5 to a Fast Food Restaurant as hereinafter defined. For the purpose of this section a Fast Food Restaurant shall be defined as a restaurant with all of the following characteristics:

(a) A “drive through” window;

(b) Less than 15 tables for the service of customers;

(c) No menu items in excess of $8.00;

(d) No waiter or waitress service; and

(e) No Liquor, wine or beer sales.

(3) Adult Businesses. The Developer shall not sell or lease for any of the lots in the Redevelopment Project Areas to an adult business as described in Chapter 14 of the City’s Municipal Code of Ordinances.

(4) Surplus or Second Hand Stores. Without City approval, which approval shall not be unreasonably withheld, the Developer shall not lease or sell any of the Redevelopment Project Areas to a store whose primary business is the sale of used or second hand merchandise, a thrift shop, or a flea market.

(5) Gasoline Station/Convenience Stores. Without City approval, the Developer shall not sell or lease any of the lots in Redevelopment Project Areas 1A and 5 to a gasoline station/convenience store but the Developer may sell or lease one (1) lot in Redevelopment Project Areas 3 and 4 to a gasoline station/convenience store. For the purpose of this section a gasoline station/convenience store shall be defined as a facility where gasoline, diesel fuel and oil may be dispensed at retail with no automobile repair facilities. Uses may also include the sale of cold drinks, packaged foods, tobacco and similar household convenience goods for station customers.

(6) Auto Repair Businesses or Lube Shops. Without City approval, which approval shall not be unreasonably withheld, the Developer shall not lease or sell more than one (1) lot in Redevelopment Project Areas 1A, 3, 4, and 5 to a store whose primary business is as an automobile repair or lube shop or similar business that includes garage doors as a primary feature of its facility.

(7) Non-Sales Tax Generating Businesses. The Developer shall not, without City approval, sell or lease for development more than 30,000 square feet of finished first (1st) floor space in the Redevelopment Project Areas to non-sales tax generating businesses such as office uses or fitness centers; provided that this provision shall not apply to the BKD offices and the proposed residential apartments included in the Redevelopment Plan.

25. Lease of Project Property.

A. Developer, or any third party, may lease real property within the Redevelopment Project Areas. With regard to leases entered into following the Effective Date of this Contract, Developer shall use commercially reasonable efforts to insert in any such lease, and shall use commercially reasonable efforts to cause any third party to insert language reasonably similar to the following and shall use commercially reasonable efforts to have such Developer-lease signed by the lessee indicating acknowledgment and agreement to the following provision:

Economic Activity Taxes and Community Improvement District Taxes

Tenant acknowledges that the Leased Premises are a part of a Tax Increment Financing district (**"TIF District"**) created by the City and that certain taxes generated by Tenant's economic activities, including sales taxes, will be applied toward the costs of certain improvements for the Development. In addition, Tenant acknowledges that the Shopping Center (including Tenant's Premises) is within the area of the 32nd Street Place Community Improvement District ("**CID**") which has imposed a sales tax on any retail sales generated within Tenant's Premises. Upon request of the City, Tenant shall forward to the City copies of Tenant's State of Missouri sales tax returns for its property located in the TIF District when and as they are filed with the Missouri Department of Revenue, and, upon good cause shown, shall provide such other reports and returns regarding other local taxes generated by Tenant's economic activities in the TIF District and/or the City which will permit the City to administer the TIF as well as the CID.

Tenant shall provide to Landlord upon Landlord's request a certification to the City that this Lease includes the provisions of preceding paragraph.

Tenant represents and warrants that its business is not currently located in the City within the meaning of the TIF Act. Tenant acknowledges that if Tenant's business is currently located within the City within the

meaning of the TIF Act or the TIF Contract and the business will be relocated from its current location within the City, this Lease shall not be effective unless the City Council approves the relocation, in addition to any other required approvals. Tenant acknowledges that the City is a third-party beneficiary of the obligations in this Section, and that the City may enforce these obligations in any manner provided by law.

Failure of Developer to require that such restrictions be placed in any such lease shall in no way modify, lessen or diminish the obligations and restrictions set forth herein relating to the Redevelopment Project Areas. The City shall comply with all applicable state laws limiting disclosure of sales tax information related to individual businesses provided to the City as documentation of Economic Activity Taxes.

26. Sale or Disposition of Project Property.

A. Purchasing Entity. As a condition precedent to: (1) the transfer of any property interest within the boundaries of the Redevelopment Project Areas to any transferee, other than a Lender or a party under any sale or lease of a pad site parcel for the construction thereon of improvements to be used by the purchaser or lessee of the parcel or its affiliate or borrower (such as the sale, lease, or transfer of a pad site retail building area for the construction and operation thereon, or (2) any transfer and assignment of Developer's obligations as set forth in **Sections 29 and 32** hereof, the Developer shall require the transferee or assignee to comply with the requirements of the Redevelopment Plan and the obligations set forth in this Contract. As a condition to the City granting consent, the City may require the transferee or assignee to expressly assume in writing the obligations of Developer hereunder. Notwithstanding the foregoing, no consent will be required for the sale of any building after construction of the building is completed. The City hereby expressly approves the sale of the property within Project Area 1 and Project Area 2 to Menard and consents to the assignment of any and all Developer obligations to Menard, Inc. or its affiliates without further notice. Upon such sale or disposition, Developer shall be released from its obligations in this Contract relating to said transferred property or transferred or assigned obligations.

B. Continuation of Payments in Lieu of Taxes. In the event of the sale or other voluntary or involuntary disposition of any or all of the real property of Developer or any third party in the Redevelopment Project Areas, Payments in Lieu of Taxes with respect to the real property so sold or otherwise disposed of shall continue and shall constitute a lien against the property from which they are derived, and such obligations shall inure to and be binding upon Developer and its successors and assigns in ownership of said property as if they were in every case specifically named and shall be construed as a covenant running with the land and enforceable as if such purchaser, transferee or other possessor thereof were originally a party to and bound by this Contract.

C. Obligation to Ameliorate Existing Conditions. Developer's obligations pursuant to **Section 5** hereof, unless earlier satisfied and certified pursuant to **Section 10** hereof, shall inure to and be binding upon the heirs, executors, administrators, successors and assigns of the respective parties as if they were in every case specifically named.

D. Incorporation. The restrictions set forth above in **Section 25** hereof, shall be incorporated into any deed or other instrument conveying an interest in real property, other than a lease agreement, within the Redevelopment Project Areas and shall provide that said obligations or restrictions shall constitute a benefit held by both Developer and City and that City is an intended third party beneficiary of said obligations and restrictions. Failure of Developer to require that such restrictions be placed in any such deed or other instrument shall in no way modify, lessen or diminish the obligations and restrictions set forth herein relating to the Redevelopment Project Areas.

E. Notification to City of Transfer. Developer shall notify City in writing of any proposed sale or other transfer of any or all of the real property in the Redevelopment Project Areas or any interest therein other than any sale of a pad area for the construction thereon of improvements to be used by the purchaser of the pad area or its affiliate or tenant for retail and other permitted uses as provided for in this Contract. Such notice shall be provided not less than thirty (30) days prior to the proposed effective date of the sale or other transfer in a manner as described in **Section 36** hereof and shall include a copy of the instrument effecting such sale or other disposition. Notwithstanding the foregoing, this provision shall not apply to a sale or transfer to or from Menard or its Affiliate.

27. Progress Reports.

A. Upon the City's written request (not to exceed more than once per year) until all Project Improvements are completed, Developer shall report to the City Council the progress of its implementation of the Redevelopment Project. Such reports shall include such information as is required under the reporting requirements of the Act, such additional information as City may reasonably require, and such additional information as Developer wishes to present, including, without limitation:

(1) Project Improvements completed;

(2) status of Project Improvements in progress but not yet completed;

(3) actual Redevelopment Project Costs in the Redevelopment Project Areas compared to Redevelopment Plan estimates;

(4) actual start and completion dates of Project Improvements in the Redevelopment Project Areas compared to Redevelopment Plan estimates; and

(5) estimated start date of Project Improvements not yet commenced at date of report.

B. Developer shall from time to time furnish such other reports on specific matters not addressed by the foregoing as City may reasonably require.

28. Compliance with Laws. Subject to Developer's rights to contest the same in any manner permitted by law, Developer, its officers, directors and principals, at its sole cost and expense, shall comply in every respect with all Legal Requirements, ordinances, rules and regulations of all federal, state, county and municipal governments, agencies, bureaus or instrumentalities thereof now in force or which may be enacted hereafter which pertain to construction of the Project Improvements, the ownership, occupancy, use and operation of the Redevelopment Projects and the Redevelopment Project Areas. Pursuant to Section 285.530 RSMo, the Developer and Menard shall execute affidavits attesting to their compliance with the requirements of Section 285.530 RSMo regarding employment of unauthorized aliens.

29. Assignment of Developer's Obligations. The Developer represents that its undertakings pursuant to this Contract are for the purpose of redevelopment. Without limiting the rights of Developer or any third party under **Section 26** hereof, Developer agrees that this Contract and the rights, duties and obligations hereunder may not and shall not be assigned by Developer without the prior written consent of the City Council, which consent shall be given if the City Council determines that the proposed transferee has all of the qualifications and financial responsibility, as reasonably determined by the City, necessary and adequate to fulfill the obligations of Developer, and, if the proposed assignment relates to a portion of the Redevelopment Project Area on which Project Improvements are under way, such obligations to the extent that they relate to such property. Any proposed transferee shall, expressly for the benefit of City, enter into an agreement with the City obligating the assignee to assume all of the obligations of Developer under this Contract and agree to be subject to all the conditions and restrictions to which Developer is subject (or, in the event the transfer is of or relates to a portion of the Redevelopment Project Area, such obligations, conditions and restrictions to the extent that they relate to such portion). For purposes of this section, any sale, transfer, assignment, pledge or hypothecation of an interest in Developer (other than to an Affiliate of Developer) that results in a change in management control of Developer will constitute an assignment of this Contract. Notwithstanding the foregoing:

A. Developer may at any time without the City's consent convey the Redevelopment Project Areas, assign its rights, and delegate its duties and obligations under this Contract to any entity controlled by the Developer or the principals of the Developer, provided that the management of the entity is provided by the principals, or by an entity which they together or individually control.

B. For so long as any of the principals of the Developer or their entities continues to be the managing member or managing partner of Developer or any successor entity to Developer, no sale, transfer, assignment, pledge or hypothecation of an interest in Developer, to an investor, or other person will be

construed as resulting in a change of control or construed as constituting an assignment of this Contract that requires the City's consent.

C. No consent will be required under this section for any pledge or assignment of this Contract or pledge or assignment of an interest in Developer or any interest in any member of Developer as collateral security for Developer's financing.

D. Approval by the City Manager, not to be unreasonably withheld, will be required under this section for any sale or lease of a pad site parcel for the construction thereon of improvements to be used by the purchaser or lessee of the parcel or its affiliate or borrower (such as the sale, lease, or transfer of a pad site retail building area for the construction and operation thereon). This provision shall not apply to property owned, sold, or leased by Menard, Inc.

Upon such assignment, Developer shall be released from such obligations accruing after the date of such assignment.

30. Assignment of Payments. Notwithstanding the provisions of **Section 29**, the Developer may assign or pledge its right to receive reimbursement for Reimbursable Project Costs incurred by providing City with notice of any such assignment or pledge. Such assignment or pledge shall remain subject to the terms, provisions and conditions of this Contract. The City expressly consents to the assignment of rights to receive reimbursement for Reimbursable Project Costs as provided in **Section 12.C**, **Section 12.D**, and **Section 12.E** and in accordance with **Section 18**.

31. Collateral Assignment of Contract. Notwithstanding the provisions of **Section 29**, the Developer may assign or pledge its rights under this agreement as collateral by providing City with notice of any such assignment or pledge. Such assignment or pledge shall remain subject to the terms, provisions and conditions of this Contract.

32. Transfer of Interests in Developer – City Approval. Developer shall, prior to the sale, conveyance, merger or other transfer of greater than fifty percent (50%) of the voting interest in Developer membership interests if Developer is a limited liability company and any transfers by operation of law, deliver to City a request for approval of such transfer, and no such transfer shall be permitted except with the prior approval of City; provided, however, that the members, partners or shareholders of Developer as of the Effective Date, shall have the right to transfer, in one or more transactions, the ownership interest in Developer, without City's consent, to any entity or entities to which Developer is permitted, without City's consent, to transfer property and assign its obligations in the Redevelopment Project Areas pursuant to **Section 29** hereof. Upon submission by Developer of any request for transfer to City, City shall have the right to request such documentation and information as City shall determine to be reasonably necessary or desirable to determine whether such transfer is acceptable to City. Any purported transfer by Developer or any party owning any interest in Developer of any interest without the consent of City shall be null and void. In addition, City may require

Developer, as a condition precedent to the transfer of any interests in Developer, to require the transferee to enter into an agreement with City obligating the transferee to comply with the requirements of the Redevelopment Plan and the obligations in this Contract relating to the property. Notwithstanding the foregoing, Developer or Developer's members, or any one of them, may, without notice to or approval of City, transfer interests in Developer to any Affiliate of such member, if such transfer does not result in a material change in the controlling interests of Developer.

33. Indemnification.

A. Developer shall indemnify, protect, defend and hold City and its officers, directors, members, commissioners, employees and agents (collectively, the "**Indemnified Parties**" or, individually, an "**Indemnified Party**") harmless from and against any and all claims, demands, liabilities and costs, including reasonable attorneys' fees, costs and expenses, arising from damage or injury, actual or claimed, of whatsoever kind or character (including consequential and punitive damages), to persons or property occurring or allegedly occurring as a result of any acts or omissions of Developer, its constituent members or partners, their employees, agents, independent contractors, licensees, invitees or others acting by, through or under such indemnifying parties, in connection with its or their activities conducted pursuant to this Contract and/or in connection with the ownership, use or occupancy and development or redevelopment of the Redevelopment Project Areas or a portion thereof and the Project Improvements. Provided that, Developer shall not have any indemnification obligation with respect to any particular liability where one or more indemnified Parties' negligence or willful misconduct was involved.

B. In the event any suit, action, investigation, claim or proceeding (collectively, an "**Action**") is begun or made as a result of which Developer may become obligated to one or more of the Indemnified Parties hereunder, the Indemnified Party shall give prompt notice to Developer of the occurrence of such event, but the failure to notify Developer will not relieve Developer of any liability that it may have to an Indemnified Party. After receipt of such notice, Developer may elect to defend, contest or otherwise protect the Indemnified Party against any such Action, at the cost and expense of Developer, utilizing counsel of Developer's choice. The Indemnified Party shall have the right, but not the obligation, to participate, at the Indemnified Party's own cost and expense, in the defense thereof by counsel of the Indemnified Party's choice. In the event that Developer shall fail timely to defend, contest or otherwise protect an Indemnified Party against such Action, the Indemnified Party shall have the right to do so, and (if such defense is undertaken by the Indemnified Party after notice to Developer asserting Developer's failure to timely defend, contest or otherwise protect against such Action), the Indemnified Party may submit any bills for fees and costs received from its counsel to Developer for payment and, within thirty (30) business days after such submission, Developer shall transfer to the Indemnified Party sufficient funds to pay such bills. Developer acknowledges that such bills may be

redacted to delete any information which would constitute attorney-client communication or attorney work product.

C. An Indemnified Party shall submit to Developer any settlement proposal that the Indemnified Party shall receive. Developer shall be liable for the payment of any amounts paid in settlement of any Action to the extent that Developer consents to such settlement. Neither Developer nor the Indemnified Party will unreasonably withhold its consent to a proposed settlement.

D. Developer expressly confirms and agrees that it has provided this indemnification and assumes the obligations under this Contract imposed upon Developer in order to induce City to enter into this Contract. To the fullest extent permitted by law, an Indemnified Party shall have the right to maintain an action in any court of competent jurisdiction to enforce and/or to recover damages for breach of the rights to indemnification created by, or provided pursuant to, this Contract. If such court action is successful, the Indemnified Party shall be reimbursed by Developer for all fees and expenses (including attorneys' fees) actually and reasonably incurred in connection with such action (including, without limitation, the investigation, defense, settlement or appeal of such action).

E. The right to indemnification set forth in this Contract shall survive the termination of this Contract and the Redevelopment Project Areas as development areas with respect to any liability arising during the term of the Contract.

34. Breach-Compliance.

A. If Developer or City does not comply with provisions of this Contract, including provisions of the Redevelopment Plan, within the time limits and in the manner for the completion of the Redevelopment Project as therein stated, except for any extensions or waivers described herein and Excusable Delays (as defined in **Section 35** hereof), in that Developer or City shall do, permit to be done, or fail or omit to do, or shall be about so to do, permit to be done, or fail or omit to have done, anything contrary to or required of it by this Contract or the Act, and if, within ninety (90) days after notice of such default by the nondefaulting 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 ninety (90) day period (but in any event if the defaulting party shall not have cured such default within one hundred eighty (180) days), then the nondefaulting party may institute such proceedings as may be necessary in its opinion to cure the default including, but not limited to, proceedings to compel specific performance (but not to compel construction) by the party in default of its obligations and, in the case of default by Developer, City is granted the right to terminate this Contract as to that portion of the Redevelopment Project owned by Developer, the right to apply any deposit or other funds submitted by Developer to City in payment of the damages suffered by it, the right to withhold or apply funds from the Special Allocation Fund to such extent as is necessary to protect City from loss or to ensure that the Redevelopment Plan and

Redevelopment Project is fully and successfully implemented in a timely fashion, and the right to withhold issuance of a Certificate of Completion and Compliance. City agrees that a default by Developer shall not impact the ability of Menard to certify Redevelopment Project Costs and receive reimbursement of such costs through the TIF Revenues generated by Project Area 1B and Project Area 2, the foregoing remedies shall not be read to apply to the Project Areas owned by Menard, and this Agreement shall remain in full force and effect as to the rights of Menard, so long as Menard is in compliance with its obligations in accordance with the provisions of this Contract. In no event shall either party have the right to remote, punitive or consequential damages. City agrees to send Menard copies of any notices of default sent to Developer under this Agreement.

B. The rights and remedies of the parties to this Contract, whether provided by law or by this Contract, shall be cumulative and the exercise by either 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 either party shall apply to obligations beyond those expressly waived.

C. Developer (for itself and its successors and assigns, and for all other persons who are or who shall become liable, by express or implied assumption or otherwise, upon or subject to any obligation or burden under this Contract), waives to the fullest extent permitted by law and equity all claims or defenses otherwise available on the ground of being or having become a surety or guarantor, whether by agreement or operation of law. This waiver includes, but is not limited to, all claims and defenses based upon extensions of time, indulgence or modification of terms of contract.

D. Any delay by either party in instituting or prosecuting any such actions or proceedings or otherwise asserting its rights under this paragraph shall not operate as a waiver of such rights or limit them in any way. No waiver in fact made by either party of any specific default by the other party shall be considered or treated as a waiver of the rights with respect to any other defaults, or with respect, to the particular default except to the extent specifically waived.

E. In no event shall City be obligated to certify any Reimbursable Project Costs, approve any Reimbursement Request or reimburse Developer for any Reimbursable Project Costs incurred or paid by Developer at any time while any default by Developer has occurred and remained uncured beyond Developer's cure period as provided in **Section 34.A.** herein, and City has provided notice of such default as required under **Section 34**. Notwithstanding the above, if the City validly terminates this Contract, the City shall be required to, in due course according to the standards set forth herein, certify any Reimbursable Project Costs, approve any Reimbursement Request and reimburse Developer for any Reimbursable Project Costs incurred or paid by Developer prior to any such notice of default. If City shall at any time elect to rely upon the provisions of this **Section 34.E.** as the basis for an action by City, City shall, at the time of such

election, notify Developer in writing of such decision and the specific facts or events relied upon by City as the basis for such action by City. Notwithstanding anything herein to the contrary, so long as Menard is in compliance with its obligations in accordance with the provisions of this Contract, City shall not be allowed to stop certifying and paying Reimbursable Project Costs that have been previously certified under this Agreement and shall continue making such payments from the TIF Revenues generated by improvements in Project Areas 1B and 2. Specifically, Menard, Inc. shall continue to be reimbursed from TIF Revenues generated by Project Area 1B and Project Area 2 for all Reimbursable Project costs that are submitted to the City and certified in accordance with this Agreement.

F. Notwithstanding anything to the contrary herein, Developer agrees that in the event of any default by City under this Contract, it will not bring any action or suit to recover damages against City or any officer, director, commissioner, member, employee, or agent of any of them. Actions brought in equity or which otherwise do not seek to recover damages are not precluded by this Subsection.

35. Excusable Delays. The parties understand and agree that Developer shall not be deemed to be in default of this Contract because of delays or temporary inability to commence, complete or proceed in accordance with the Redevelopment Schedule, due in whole or in part to causes beyond the reasonable control or without the material fault of Developer which are caused by the action or failure to act of any governmental body, department or agency, including but not limited to, failure to approve complete applications for permits that comply with all applicable laws and regulations within thirty (30) days of submission and failure to provide any consent required by this Contract where all applicable requirements for said consent have been complied with within twenty (20) days of submission, acts of war or civil insurrection, breach of this Contract by City or any natural occurrence, pandemic of any nature, strikes, lock-outs, riots, floods, earthquakes, fires, casualties, acts of God, labor disputes, governmental restrictions or priorities, embargoes, litigation, tornadoes, or unusually severe weather (collectively "**Excusable Delays**"). The time of performance hereunder shall be extended for the period of any delay or delays caused or resulting from any of the foregoing causes, which approval shall not be arbitrarily or unreasonably withheld. Nothing herein shall excuse Developer from any obligation to pay money hereunder, nor shall this Section excuse Developer from performance of its obligations because of a lack of funds or inability to obtain financing, except as provided in **Section 13** hereof and except if financing commitments obtained by Developer and approved by City as provided in this Contract are not fulfilled by the party issuing such commitment through no fault of Developer, in which case Developer shall be entitled to additional time not to exceed one hundred eighty (180) days to obtain new financing commitments.

36. Notice. Any notice required by this Contract shall be deemed to be given if it is mailed by United States registered mail, postage prepaid, and addressed as hereinafter specified.

Any notice to City shall be addressed to:

City Manager
City Hall
602 South Main Street
Joplin, Missouri 64801

With a copy to:

City Attorney
City Hall
602 South Main Street
Joplin, Missouri 64801

and

T. Chris Williams
Williams & Campo, P.C.
400 SW Longview Boulevard, Suite 210
Lee's Summit, MO 64081

Any notice to Developer shall be addressed to:

Woodsonia Joplin, LLC
Attn: Drew Snyder
20010 Manderson Street, Suite 101
Elkhorn, NE 68022

With a copy to:

Natalie Wordekemper
Woodsonia Joplin, LLC
20010 Manderson Street, Suite 101
Elkhorn, NE 68022

With a copy to:

William B. Moore
Rouse Frets White Goss Gentile Rhodes, P.C.
4510 Belleview Avenue, Suite 300
Kansas City, Missouri 64111

Any notice to Menard shall be addressed to:

Menard, Inc.
Attn: Properties Division
5101 Menard Drive
Eau Claire, WI 54703

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' written notice thereof.

37. Modification. The terms, conditions, and provisions of this Contract and of the Redevelopment Plan can be neither modified nor eliminated except in writing and by mutual agreement between City, Developer and Menard. Any modification to this Contract as approved shall be attached hereto and incorporated herein by reference.

38. Effective Date. This Contract shall become effective on the Effective Date and shall remain in full force and effect until the completion of all Project Improvements, as described herein, and so long as any Reimbursable Project Costs remain outstanding and unpaid, subject, however, to the provisions of **Section 34** hereof.

39. Recording. Upon full execution by City and Developer, this Contract or a memorandum thereof shall be recorded by City, at Developer's expense, in the Office of the Recorder of Deeds for Newton County, Missouri.

40. Applicable Law. This Contract shall be governed by and construed in accordance with the laws of the State of Missouri.

41. Covenant Running With the Land. The provisions of this Contract shall remain in effect for the duration of the Redevelopment Plan and any renewal period or periods of the Redevelopment Plan at the end of which time they shall cease. They shall be covenants running with the land and shall be binding, to the fullest extent permitted by law and equity, for the benefit and in favor of, and be enforceable by, City, its successors and assigns, against Developer, its successors and assigns, and every successor in interest to the subject real property, or any part of it or any interest in it and any party in possession or occupancy of the real property or any part thereof (provided, subject to the provisions of **Section 32** hereof, that any such covenants shall be binding on Developer itself, such successor in interest to the subject property, and every part of the subject real property, and each party in possession or occupancy of the subject real property or any part thereof, only during their period of ownership).

42. Relocation Costs. Except as otherwise provided in the Redevelopment Project Cost, City shall not be responsible for any relocation activity or the costs thereof that may be required by law to be paid with respect to any part of the Redevelopment Plan. Developer shall provide the relocation services and benefits as provided for under the Redevelopment Plan and shall hold City harmless from any claim, cost or expense for said services and benefits made by individuals and entities arising from implementation of this Redevelopment Plan, except that such costs may be deemed by

City to be Redevelopment Project Costs. City acknowledges that the amounts paid by Developer to purchase real property from third parties within the Redevelopment Project Areas includes relocation costs. Notwithstanding the foregoing, City may assist in administering relocation activity if requested by Developer and approved by City, or if directed by the City Council of City.

43. Administrative Costs and Expenses.

A. In order to reimburse City for its administrative costs and expenses (including staff time and contracted services) in connection with the preparation, development and implementation of the Redevelopment Plan and Redevelopment Project, this Contract or any agreement or instrument entered into pursuant to this Contract or in connection with the Redevelopment Project or the Redevelopment Plan, City and Developer have entered into the Funding Agreement (the "**Funding Agreement**"). Any of City's actual and reasonable administrative costs and expenses that are provided for in this **Section 43.A.** and which are not covered by the Funding Agreement shall be reimbursed by the City from the incremental TIF revenue deposited in the Special Allocation Fund. Amounts paid by Developer under the Funding Agreement are Reimbursable Project Costs.

B. Additional documented professional service costs and other expenses incurred by City (other than those described in **Section 43.A.** hereof) that are found by City to be reasonable and necessary for it in connection with the Redevelopment Plan, this Contract or otherwise relating to the Redevelopment Project shall be reimbursed from the Special Allocation Fund.

C. Upon the request of Developer, and at the sole cost of Developer, City shall furnish appropriate documentation of the administrative costs and expenses as referred to in this **Section 43** which are in its possession, and shall allow Developer or its representatives an opportunity to review the accounts and records of City with regard to such administrative costs and expenses, such review to be at the sole cost and expense of Developer and conducted at such time as is mutually agreeable to the parties, but in no event more frequently than quarterly.

44. Validity and Severability. It is the intention of the parties hereto that the provisions of this Contract shall be enforced to the fullest extent permissible under the laws and public policies of State of Missouri, and that the unenforceability (or modification to conform with such laws or public policies) of any provision hereof shall not render unenforceable, or impair, the remainder of this Contract. Accordingly, if any provision of this Contract shall be deemed invalid or unenforceable in whole or in part, this Contract shall be deemed amended to delete or modify, in whole or in part, if necessary, the invalid or unenforceable provision or provisions, or portions thereof, and to alter the balance of this Contract in order to render the same valid and enforceable. All exhibits attached hereto are hereby incorporated into this Contract by reference.

45. Time and Performance are of the Essence. Time and exact performance are of the essence of this Contract.

46. City's Legislative Powers. Notwithstanding any other provisions in this Contract, nothing herein shall be deemed to usurp the governmental authority or police powers of City or to limit the legislative discretion of the City Council, and no action by the City Council in exercising its legislative authority shall be a default under this Contract.

47. Good Faith; Consent or Approval. In performance of this Contract or in considering any requested extension of time, the parties agree that each will act in good faith, cooperate in expeditious and timely approvals, and will not act unreasonably, arbitrarily, or capriciously or unreasonably withhold or delay any approval required by this Contract; provided, however, that the City need not act reasonably in considering a requested extension of time that would extend a time period set forth in this Contract for the performance of an obligation by the Developer by more than three (3) years from the original end of such period as set forth in this Contract. Except as otherwise provided in this Contract, whenever consent or approval of either party is required, such consent or approval will not be unreasonably withheld, conditioned or delayed. The City agrees to reasonably cooperate with the Developer with respect to (i) applications for building permits from the City and the issuance thereof, and any permits or approvals required from any governmental agency, whenever reasonably requested to do so; provided, however, that all applications for such permits and approvals are in compliance with the applicable ordinances and regulations, approved plans and specifications, and all applicable codes, (ii) securing any construction and permanent financing that the Developer may reasonably require in connection with the performance of its obligations under this Contract, (iii) reviewing and approving Developer's plans, including but not limited to the Developer Public Project Plans, site plans and building elevations, construction plans and the Design Criteria and any amendments thereto. The Developer, in recognition of the significant public investment of the City; and the City, in recognition of the substantial financial commitment of the Developer, agrees to cooperate in good faith to accomplish the expeditious and optimal utilization of the retail space in Redevelopment Project Areas. The Developer agrees and acknowledges that in each instance in this Contract or elsewhere where the City is required or has the right to review or give its approval or consent, no such review, approval or consent will imply or be deemed to constitute an opinion by the City, nor impose upon the City any responsibility for the design or construction of building elements, including but not limited to the structural integrity or life/safety requirements or adequacy of budgets or financing or compliance with any applicable federal or state law, or local ordinance or regulation, including the Environmental Laws. All reviews, approval and consents by the City under the terms of this Contract are for the sole and exclusive benefit of the Developer and no other person or party will have the right to rely thereon.

[Remainder of Page Intentionally Left Blank.]

IN WITNESS WHEREOF, the parties hereto have executed this Contract the day and year first above written.

CITY:

THE CITY OF JOPLIN, MISSOURI, a municipal corporation

By:_____
Print Name:_____
Title:_____

STATE OF MISSOURI)
)
COUNTY OF _____) ss.

On this ____ day of _____, 2020, before me personally appeared _____, to me known, who being by me duly sworn, did say that he/she is the _____ of the City of Joplin, Missouri, a Missouri municipal corporation, that said instrument was signed on behalf of said corporation by authority of its City Council, and acknowledged said instrument to be the free act and deed of said corporation.

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

_____

Print Name:_____

Notary Public in and for said County and State

My Commission Expires:

_____

DEVELOPER:

WOODSONIA JOPLIN, LLC, a Nebraska limited liability company

By:_____
Print Name:_____
Title:_____

STATE OF _____)
)
COUNTY OF _____) ss.

On this ____ day of _____, 2020, before me personally appeared _____, to me known to be the person described in and who executed the foregoing instrument, who being by me duly sworn, did say he is the _____ of Woodsonia Joplin, LLC, a Nebraska limited liability company, and acknowledged said instrument to be his free act and deed and the free act and deed of said company.

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

_____

Print Name:_____

Notary Public in and for said County and State

My Commission Expires:

_____

MENARD:

MENARD, INC., a Wisconsin corporation

By:_____
Print Name:_____
Title:_____

STATE OF _____)
)
COUNTY OF _____) ss.

On this ____ day of _____, 2020, before me personally appeared _____, to me known to be the person described in and who executed the foregoing instrument, who being by me duly sworn, did say he is the _____ of Menard, Inc., a Wisconsin corporation, and acknowledged said instrument to be his free act and deed and the free act and deed of said corporation.

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

_____

Print Name:_____

Notary Public in and for said County and State

My Commission Expires:

_____

EXHIBIT A

LEGAL DESCRIPTION OF REDEVELOPMENT AREA

TIF REDEVELOPMENT DESCRIPTION – 2020-09-30

ALL THAT PART OF FRACTIONAL SECTION 19, TOWNSHIP 27 NORTH, RANGE 32 WEST, ALL IN THE CITY OF JOPLIN, NEWTON COUNTY, MISSOURI AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING FROM THE NORTHWEST CORNER OF SAID SECTION 19 (BEARINGS WRITTEN HEREIN ARE BASED UPON THE MISSOURI STATE PLANE COORDINATE SYSTEM, WEST ZONE); THENCE SOUTH 01°22'35" WEST, ALONG THE WEST LINE OF SAID FRACTIONAL SECTION 19, A DISTANCE OF 226.08 FEET; THENCE SOUTH 88°36°58" EAST, A DISTANCE OF 60.00 FEET TO THE **POINT OF BEGINNING**, SAID POINT BEING ON THE EAST RIGHT OF WAY LINE OF U.S. HIGHWAY NO. 71 (RANGE LINE ROAD), THENCE NORTH 47°54'24" EAST, A DISTANCE OF 36.52 FEET; THENCE SOUTH 88°49'26" EAST, A DISTANCE OF 116.65 FEET; THENCE SOUTH 45°04'38" EAST, A DISTANCE OF 45.99 FEET; THENCE SOUTH 88°49'29" EAST, A DISTANCE OF 93.80 FEET TO A POINT ON THE EAST LINE OF A TRACT OF LAND DESCRIBED IN BOOK 351 AT PAGE 2535; THENCE SOUTH 01°17'42" WEST, ALONG SAID EAST LINE, A DISTANCE OF 99.69 FEET; THENCE SOUTH 88°40'47" EAST, ALONG THE SOUTH LINE OF TWO TRACTS OF LAND DESCRIBED ON BOOK 351 AT PAGE 2535 AND BOOK 334 AT PAGE 1685 TO THE SOUTHEAST CORNER OF SAID TRACT OF LAND DESCRIBED IN BOOK 334 AT PAGE 1685, A DISTANCE OF 349.37 FEET; THENCE NORTH 01°20'14" EAST, ALONG THE EAST LINE OF THE LAST MENTIONED TRACT OF LAND, A DISTANCE OF 289.70 FEET TO A POINT ON THE SOUTH RIGHT OF WAY LINE OF MISSOURI ROUTE FF (A.K.A. 32ND STREET); THENCE SOUTH 88°29'34" EAST, ALONG THE SOUTH RIGHT OF WAY LINE OF SAID MISSOURI ROUTE FF, A DISTANCE OF 1217.32 FEET; THENCE SOUTH 85°37'49" EAST, ALONG THE SOUTH RIGHT OF WAY LINE OF SAID MISSOURI ROUTE FF, A DISTANCE OF 200.25 FEET; THENCE SOUTH 88°29'34" EAST, ALONG THE SOUTH RIGHT OF WAY LINE OF SAID MISSOURI ROUTE FF, A DISTANCE OF 163.90 FEET TO THE INTERSECTION OF SAID SOUTH RIGHT OF WAY LINE AND THE WEST RIGHT OF WAY LINE OF THE KANSAS CITY SOUTHERN RAILROAD, AS PREVIOUSLY ESTABLISHED; THENCE SOUTH 50°51'36" EAST, ALONG THE WEST RIGHT OF WAY LINE OF SAID KANSAS CITY SOUTHERN RAILROAD, A DISTANCE OF 2185.35 FEET TO A POINT ON THE EAST LINE OF THE SOUTHWEST QUARTER OF THE NORTHEAST QUARTER OF SAID SECTION 19; THENCE SOUTH 01°23'26" WEST, ALONG THE EAST LINE OF THE SOUTHWEST QUARTER OF THE NORTHEAST QUARTER, A DISTANCE OF 12.65 FEET; THENCE NORTH 50°51'36" WEST, A DISTANCE OF 643.25 FEET; THENCE NORTH 88°25'48" WEST, A DISTANCE OF 1100.83 FEET; THENCE NORTH 63°13'15" WEST, A DISTANCE OF 103.00 FEET; THENCE NORTH 88°25'48" WEST, A DISTANCE OF 106.34 FEET; THENCE SOUTH 26°46'58" WEST, A DISTANCE OF 69.40 FEET; THENCE NORTH 88°25'48" WEST, A DISTANCE OF 147.57 FEET; THENCE SOUTH 01°34'45" WEST, A

DISTANCE OF 156.63 FEET TO THE BEGINNING OF A NON-TANGENT CURVE TO THE RIGHT; THENCE ALONG SAID CURVE TO THE RIGHT, HAVING A CHORD BEARING OF SOUTH 03°50’48” EAST, A RADIUS OF 1205.54 FEET, FOR AN ARC DISTANCE OF 331.08 FEET TO A POINT ON THE NORTH LINE OF AN EXISTING INGRESS/EGRESS EASEMENT DESCRIBED IN BOOK 353 AT PAGES 13767 & 13738; THENCE SOUTH 88°27’31” WEST, ALONG THE NORTH LINE OF SAID INGRESS/EGRESS EASEMENT, A DISTANCE OF 378.02 FEET, SAID POINT BEING ON A NON-TANGENT CURVE TO THE RIGHT; THENCE ALONG SAID CURVE TO THE RIGHT, HAVING A CHORD BEARING OF SOUTH 08°37’33” WEST, A RADIUS OF 830.54 FEET, FOR AN ARC DISTANCE OF 60.97 FEET, SAID POINT BEING AT THE NORTHWEST CORNER OF A TRACT OF LAND DESCRIBED IN BOOK 332 AT PAGE 708; THENCE SOUTH 88°27’31” WEST, ALONG THE NORTH LINE OF SAID TRACT OF LAND IN BOOK 332 AT PAGE 708, A DISTANCE OF 29.85 FEET TO A POINT ON THE WEST LINE OF AN EXISTING INGRESS/EGRESS EASEMENT AS RECORDED IN BOOK 332 AT PAGE 709; THENCE SOUTH 13°12’21” WEST, ALONG THE WEST LINE OF SAID INGRESS/EGRESS EASEMENT, A DISTANCE OF 636.96 FEET TO THE NORTHERLY MOST POINT OF A TRACT OF LAND DESCRIBED IN BOOK 364 AT PAGE 3348; THENCE SOUTH 48°29’54” EAST, ALONG THE NORTH LINE OF SAID TRACT OF LAND, A DISTANCE OF 76.85 FEET; THENCE SOUTH 07°11’15” WEST, ALONG THE NORTH LINE OF SAID TRACT, A DISTANCE OF 110.54 FEET; THENCE SOUTH 83°19’20” EAST, ALONG THE NORTH LINE OF SAID TRACT, A DISTANCE OF 201.96 FEET; THENCE NORTH 82°11’26” EAST, ALONG THE NORTH LINE OF SAID TRACT, A DISTANCE OF 426.65 FEET TO THE NORTHEAST CORNER OF SAID TRACT OF LAND; THENCE SOUTH 01°33’07” EAST, ALONG THE EAST LINE OF SAID TRACT OF LAND, A DISTANCE OF 426.15 FEET TO THE SOUTHEAST CORNER OF SAID TRACT, SAID POINT BEING ON THE NORTH RIGHT OF WAY LINE OF INTERSTATE ROUTE NO. 44, AS PREVIOUSLY ESTABLISHED, SAID POINT BEING ON A NON-TANGENT CURVE TO THE RIGHT; THENCE ALONG SAID CURVE TO THE RIGHT AND ALONG SAID NORTH RIGHT OF WAY LINE, HAVING A CHORD BEARING OF SOUTH 83°19’26” WEST, A RADIUS OF 5554.57, FOR AN ARC DISTANCE OF 593.34 FEET TO THE POINT OF TANGENCY; THENCE SOUTH 86°23’02” WEST, ALONG THE NORTH RIGHT OF WAY LINE OF SAID INTERSTATE NO. 44, A DISTANCE OF 251.50 FEET TO THE SOUTHEAST CORNER OF LOT 3, HAMMONS SILVER CREEK SUBDIVISION, AS RECORDED IN PLAT BOOK 7 AT PAGE 22; THENCE NORTH 01°54’15” EAST, ALONG THE EAST LINE OF SAID LOT 3, A DISTANCE OF 214.68 FEET; THENCE SOUTH 89°36’01” WEST, ALONG THE EAST LINE OF SAID LOT 3, A DISTANCE OF 77.10 FEET; THENCE NORTH 07°51’35” EAST, ALONG THE EAST LINE OF SAID LOT 3, A DISTANCE OF 350.46 FEET, TO A POINT ON THE SOUTH RIGHT OF WAY LINE OF HAMMONS BLVD; THENCE SOUTH 89°31’29” WEST ALONG SAID SOUTH RIGHT OF WAY LINE, A DISTANCE OF 365.05 FEET TO THE BEGINNING OF A CURVE TO THE RIGHT AND TANGENT TO THE LAST DESCRIBED COURSE; THENCE ALONG SAID CURVE TO THE RIGHT AND ALONG SAID SOUTH RIGHT OF WAY LINE, HAVING A CHORD BEARING OF NORTH 88°24’56” WEST, A RADIUS OF 1416.10 FEET, FOR AN ARC DISTANCE OF 101.08 FEET TO THE BEGINNING OF A REVERSE CURVE TO THE LEFT; THENCE ALONG SAID CURVE TO THE LEFT AND ALONG SAID SOUTH RIGHT OF WAY LINE, HAVING A CHORD BEARING OF NORTH 88°24’57” WEST, A RADIUS OF 1365.88 FEET, FOR AN ARC DISTANCE OF 98.28 FEET TO THE POINT OF

TANGENCY; THENCE SOUTH 89°31’21” WEST, ALONG SAID SOUTH RIGHT OF WAY LINE, A DISTANCE OF 434.42 FEET TO THE BEGINNING OF A CURVE TO THE RIGHT AND TANGENT TO THE LAST DESCRIBED COURSE; THENCE ALONG SAID CURVE TO THE RIGHT AND ALONG SAID SOUTH RIGHT OF WAY LINE, HAVING A CHORD BEARING OF NORTH 45°28’39” WEST, A RADIUS OF 175.00 FEET, FOR AN ARC DISTANCE OF 274.89 FEET; THENCE NORTH 00°28’39” WEST, ALONG THE WEST RIGHT OF WAY LINE OF SAID HAMMONS BLVD, A DISTANCE OF 39.80 FEET TO THE BEGINNING OF A CURVE TO THE LEFT, AND TANGENT TO THE LAST DESCRIBED COURSE; THENCE ALONG SAID CURVE TO THE LEFT, AND ALONG THE WEST AND SOUTH, SOUTH RIGHT OF WAY LINE, HAVING A CHORD BEARING OF NORTH 44°06’48” WEST, A RADIUS OF 67.48 FEET, FOR AN ARC DISTANCE OF 102.78 FEET TO A POINT ON THE EAST RIGHT OF WAY LINE OF SAID U.S. HIGHWAY NO. 71 (RANGE LINE ROAD); THENCE NORTH 01°23’02” EAST, ALONG SAID EAST RIGHT OF WAY LINE, A DISTANCE OF 50.00 FEET TO THE BEGINNING OF A NON-TANGENT CURVE TO THE RIGHT, SAID POINT BEING THE INTERSECTION OF THE EAST RIGHT OF WAY LINE OF SAID U.S. HIGHWAY NO. 71 AND THE NORTH RIGHT OF WAY LINE OF SAID HAMMONS BLVD; THENCE ALONG SAID CURVE TO THE RIGHT AND ALONG SAID NORTH RIGHT OF WAY LINE, HAVING A CHORD BEARING OF SOUTH 44°17’52” EAST, A RADIUS OF 117.48 FEET, FOR AN ARC DISTANCE OF 179.70 FEET; THENCE SOUTH 00°28’39” EAST, ALONG SAID NORTH RIGHT OF WAY LINE, A DISTANCE OF 39.80 FEET TO THE BEGINNING OF A CURVE TO THE LEFT AND TANGENT TO THE LAST DESCRIBED COURSE; THENCE ALONG SAID CURVE TO THE LEFT AND ALONG SAID NORTH RIGHT OF WAY LINE, HAVING A CHORD BEARING OF SOUTH 45°28’39” EAST, A RADIUS OF 125.00 FEET, FOR AN ARC DISTANCE OF 196.35 FEET; THENCE NORTH 89°31’21” EAST, ALONG SAID NORTH RIGHT OF WAY LINE, A DISTANCE OF 434.42 FEET TO THE BEGINNING OF A CURVE TO THE RIGHT AND TANGENT TO THE LAST DESCRIBED COURSE; THENCE ALONG SAID CURVE TO THE RIGHT AND ALONG SAID NORTH RIGHT OF WAY LINE, HAVING A CHORD BEARING OF SOUTH 88°24’57” EAST, A RADIUS OF 1415.68 FEET, FOR AN ARC DISTANCE OF 101.88 FEET TO THE BEGINNING OF A REVERSE CURVE TO THE LEFT; THENCE ALONG SAID CURVE TO THE LEFT, AND ALONG SAID NORTH RIGHT OF WAY LINE, HAVING A CHORD BEARING OF SOUTH 88°24’57” EAST, A RADIUS OF 1366.10 FEET, FOR AN ARC DISTANCE OF 98.28 FEET; THENCE NORTH 89°31’21” EAST, ALONG SAID NORTH RIGHT OF WAY LINE, A DISTANCE OF 162.57 FEET TO THE SOUTHWEST CORNER OF A TRACT OF LAND DESCRIBED IN BOOK 364 AT PAGE 6382; THENCE NORTH 01°22’09” EAST, ALONG THE WEST LINE OF SAID TRACT, A DISTANCE OF 32.61 FEET; THENCE NORTH 03°55’36” WEST, ALONG THE WEST LINE OF SAID TRACT, A DISTANCE OF 88.46 FEET; THENCE NORTH 01°24’10” EAST, ALONG THE WEST LINE OF SAID TRACT, A DISTANCE OF 89.05 FEET TO THE NORTHWEST CORNER OF SAID TRACT; THENCE NORTH 89°31’21” EAST, ALONG THE NORTH LINE OF SAID TRACT, A DISTANCE OF 401.20 FEET TO THE NORTHEAST CORNER OF SAID TRACT; THENCE NORTH 14°14’29” EAST, ALONG THE EAST LINE OF A TRACT OF LAND DESCRIBED IN BOOK 348 AT PAGE 12652, A DISTANCE OF 350.30 FEET; THENCE NORTH 88°36’06” WEST, ALONG THE EAST LINE OF SAID TRACT, A DISTANCE OF 138.71 FEET; THENCE NORTH 01°23’54” EAST, ALONG THE EAST LINE OF SAID TRACT, A DISTANCE OF 545.00 FEET TO THE NORTHEAST CORNER OF SAID TRACT; THENCE

NORTH 88°36’06” WEST, ALONG THE NORTH LINE OF SAID TRACT, A DISTANCE OF 775.00 FEET TO THE NORTHWEST CORNER OF SAID TRACT; THENCE SOUTH 01°23’54” WEST, ALONG THE WEST LINE OF SAID TRACT, A DISTANCE OF 170.88 FEET TO THE NORTHEAST CORNER OF A TRACT OF LAND DESCRIBED IN BOOK 357 AT PAGE 873; THENCE NORTH 88°53’34” WEST, ALONG THE NORTH LINE OF SAID TRACT AND THE NORTH LINE OF PARCEL 4, DRURY FIRST SUBDIVISION, AS RECORDED IN PLAT BOOK 4 AT PAGE 14, A DISTANCE OF 329.77 FEET TO THE SOUTHEAST CORNER OF A TRACT OF LAND DESCRIBED IN BOOK 346 AT PAGE 2404; THENCE NORTH 01°16’16” EAST, ALONG THE EAST LINE OF SAID TRACT, A DISTANCE OF 257.43 FEET TO THE NORTHEAST CORNER OF SAID TRACT, SAID POINT BEING ON THE SOUTH LINE OF LOT 1, DARRELL L. ROGERS 2008 TRUST ADDITION, AS RECORDED IN PLAT BOOK 14 AT PAGE 1; THENCE SOUTH 87°45’52” EAST, ALONG THE SOUTH LINE OF SAID LOT 1, A DISTANCE OF 200.38 FEET TO THE SOUTHEAST CORNER OF SAID LOT 1; THENCE NORTH 01°20’59” EAST, ALONG THE EAST LINE OF SAID LOT 1 AND THE EAST LINE OF LOT 2 OF SAID DARRELL L. ROGERS 2008 TRUST ADDITION, A DISTANCE OF 401.94 FEET TO THE NORTHEAST CORNER OF SAID LOT 2; THENCE NORTH 87°52’40” WEST, ALONG THE NORTH LINE OF SAID LOT 2, A DISTANCE OF 199.56 FEET TO A POINT ON THE EAST LINE OF A TRACT OF LAND AS SURVEYED BY LS 2514 AND RECORDED IN PLATBOOK 4 AT PAGE 54; THENCE NORTH 01°17’42” EAST, ALONG THE EAST LINE OF SAID TRACT AND THE EAST LINE OF A TRACT OF LAND DESCRIBED IN BOOK 367 AT PAGE 4356, A DISTANCE OF 307.59 FEET TO THE NORTHEAST CORNER OF SAID TRACT OF LAND DESCRIBED IN BOOK 367 AT PAGE 4356; THENCE NORTH 88°58’32” WEST, ALONG THE NORTH LINE OF SAID TRACT, A DISTANCE OF 270.47 FEET TO THE SOUTHWEST CORNER OF A TRACT OF LAND DESCRIBED IN BOOK 351 AT PAGE 2535 AND BEING ON THE EAST RIGHT OF WAY LINE OF SAID U.S. HIGHWAY NO. 71; THENCE NORTH 01°23’02” EAST, ALONG THE EAST RIGHT OF WAY LINE OF SAID U.S. HIGHWAY NO. 71, A DISTANCE OF 124.30 FEET TO THE **POINT OF BEGINNING**. CONTAINING 3,419,975.11 SQ. FEET (78.51 ACRES).

EXHIBIT B

LEGAL DESCRIPTION OF REDEVELOPMENT PROJECT AREAS

REDEVELOPMENT PROJECT AREA 1

1A

ALL THAT PART OF FRACTIONAL SECTION 19, TOWNSHIP 27 NORTH, RANGE 32 WEST, ALL IN THE CITY OF JOPLIN, NEWTON COUNTY, MISSOURI AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING FROM THE NORTHWEST CORNER OF SAID SECTION 19 (BEARINGS WRITTEN HEREIN ARE BASED UPON THE MISSOURI STATE PLANE COORDINATE SYSTEM, WEST ZONE); THENCE SOUTH 01°22'35" WEST, ALONG THE WEST LINE OF SAID FRACTIONAL SECTION 19, A DISTANCE OF 226.08 FEET; THENCE SOUTH 88°36°58" EAST, A DISTANCE OF 60.00 FEET TO THE POINT OF BEGINNING, SAID POINT BEING ON THE EAST RIGHT OF WAY LINE OF U.S. HIGHWAY NO. 71 (RANGE LINE ROAD), THENCE NORTH 47°54'24" EAST, A DISTANCE OF 36.52 FEET; THENCE SOUTH 88°49'26" EAST, A DISTANCE OF 116.65 FEET; THENCE SOUTH 45°04'38" EAST, A DISTANCE OF 45.99 FEET TO A POITN ON THE EAST LINE OF A TRACT OF LAND DESCRIBED IN BOOK 351 AT PAGE 2535; THENCE SOUTH 01°17'42" WEST, ALONG THE EAST LINE OF SAID TRACT OF LAND, A DISTANCE OF 116.82 FEET TO THE SOUTHEAST CORNER OF SAID TRACT; THENCE NORTH 88°58'32" WEST, ALONG THE SOUTH LINE OF SAID TRACT, A DISTANCE OF 270.47 FEET TO A POINT ON THE EAST RIGHT OF WAY LINE OF SAID U.S. HIGHWAY NO. 71, AS PREVIOUSLY ESTABLISHED; THENCE NORTH 01°23'02" EAST, ALONG THE EAST RIGHT OF WAY LINE OF SAID U.S. HIGHWAY NO. 71, A DISTANCE OF 124.30 FEET TO THE POINT OF BEGINNING. CONTAINING 36,431.69 SQ. FEET (0.84 ACRES).

AND

1B

ALL THAT PART OF FRACTIONAL SECTION 19, TOWNSHIP 27 NORTH, RANGE 32 WEST, ALL IN THE CITY OF JOPLIN, NEWTON COUNTY, MISSOURI AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING FROM THE NORTHWEST CORNER OF SAID SECTION 19 (BEARINGS WRITTEN HEREIN ARE BASED UPON THE MISSOURI STATE PLANE COORDINATE SYSTEM, WEST ZONE); THENCE SOUTH 88°29'34" EAST, ALONG THE NORTH LINE OF THE FRACTIONAL NORTHWEST QUARTER OF SAID SECTION 19, A DISTANCE OF 1347.65 FEET TO THE NORTHWEST CORNER OF LOT 2 OF SAID FRACTIONAL NORTHWEST QUARTER; THENCE SOUTH 01°27'26" WEST, ALONG THE EAST LINE OF SAID LOT 2, FRACTIONAL NORTHWEST QUARTER, A DISTANCE OF 40.00 FEET TO THE POINT OF BEGINNING, SAID

POINT BEING ON THE SOUTH RIGHT OF WAY LINE OF MISSOUR ROUTE FF (32ND STREET), AS PREVIOUSLY ESTABLISHED; THENCE SOUTH 88°29’34” EAST, ALONG SAID SOUTH RIGHT OF WAY LINE, PARALLELL TO THE NORTH LINE OF SAID FRACTIONAL NORTHWEST QUARTER, A DISTANCE OF 29.03 FEET; THENCE SOUTH 80°14’04” EAST, A DISTANCE OF 78.18 FEET; THENCE SOUTH 88°25’07” EAST, A DISTANCE OF 72.19 FEET TO THE BEGINNING OF A CURVE TO THE RIGHT AND TANGENT TO THE LAST DESCRIBED COURSE; THENCE ALONG SAID CURVE, HAVING A CHORD BEARING OF SOUTH 66°54’49” EAST, A RADIUS OF 40.00 FEET, FOR AN ARC DISTANCE OF 30.03 FEET; THENCE SOUTH 01°19’17” WEST, A DISTANCE OF 195.90 FEET TO A POINT ON THE SOUTH LINE OF A TRACT OF LAND DESCRIBED IN BOOK 366 AT PAGE 3671; THENCE SOUTH 88°28’07” EAST, ALONG THE SOUTH LINE OF SAID TRACT OF LAND, A DISTANCE OF 72.19 FEET TO THE BEGINNING OF A NON-TANGENCT CURVE TO THE LEFT; THENCE ALONG SAID CURVE, HAVING A CHORD BEARING OF SOUTH 09°26’37” EAST, A RADIUS OF 513.50 FEET, FOR AN ARC DISTANCE OF 62.97 FEET; THENCE SOUTH 12°57’24” EAST, A DISTANCE OF 175.82 FEET TO THE BEGINNING OF A CURVE TO THE RIGHT AND TANGENT TO THE LAST DESCRIBED COURSE; THENCE ALONG SAID CURVE, HAVING A CHORD BEARING OF SOUTH 05°39’52” EAST, A RADIUS OF 486.50 FEET, FOR AN ARC DISTANCE OF 123.84 FEET; THENCE SOUTH 01°37’40” WEST, A DISTANCE OF 305.61 FEET TO THE BEGINNING OF A CURVE TO THE RIGHT AND TANGENT TO THE LAST DESCRIBED COURSE; THENCE ALONG SAID CURVE , HAVING A CHORD BEARING SOUTH 02°52’33” WEST, A RADIUS OF 486.50 FEET, FOR AN ARC DISTANCE OF 21.19 FEET; THENCE SOUTH 04°07’26” WEST, A DISTANCE OF 430.90 FEET TO THE BEGINNING OF A CURVE TO THE RIGHT AND TANGENT TO THE LAST DESCRIBED COURSE; THENCE ALONG SAID CURVE, HAVING A CHORD BEARING OF SOUTH 07°21’44” WEST, A RADIUS OF 506.16 FEET, FOR AN ARC DISTANCE OF 55.27 FEET; THENCE SOUTH 10°36’02” WEST, A DISTANCE OF 157.25 FEET TO A POINT ON THE NORTH LINE OF A TRACT OF LAND DESCRIBED IN BOOK 348 AT PAGE 12652; THENCE NORTH 88°36’06” WEST, ALONG THE NORTH LINE OF SAID TRACT, A DISTANCE OF 128.98 FEET; THENCE NORTH 01°23’54” EAST, ALONG THE EAST LINE OF SAID TRACT, A DISTANCE OF 545.00 FEET TO THE NORTHEAST CORNER OF SAID TRACT; THENCE NORTH 88°36’06” WEST, ALONG THE NORTH LINE OF SAID TRACT, A DISTANCE OF 775.00 FEET TO THE NORTHWEST CORNER OF SAID TRACT; THENCE SOUTH 01°23’54” WEST, ALONG THE WEST LINE OF SAID TRACT, A DISTANCE OF 170.88 FEET TO THE NORTHEAST CORNER OF A TRACT OF LAND DESCRIBED IN BOOK 357 AT PAGE 873; THENCE NORTH 88°55’26” WEST, ALONG THE NORTH LINE OF SAID TRACT AND THE NORTH LINE OF PARCEL 4 DRURY FIRST SUBDIVISION, A DISTANCE OF 329.77 FEET TO THE SOUTHEAST CORNER OF A TRACT OF LAND DESCRIBED IN BOOK 346 AT PAGE 2404; THENCE NORTH 01°16’16” EAST, ALONG THE EAST LINE OF SAID TRACT, A DISTANCE OF 257.60 FEET TO THE NORTHEAST CORNER OF SAID TRACT; THENCE SOUTH 87°52’40” EAST, ALONG THE SOUTH LINE OF LOT 1, DARRELL L. ROGERS 2008 TRUST ADDITION, A DISTANCE OF 200.38 FEET TO THE SOUTHEAST CORNER OF SAID LOT 1; THENCE NORTH 01°17’42” EAST, ALONG THE EAST LINE OF SAID LOT 1 AND THE EAST LINE OF

LOT 2 OF SAID DARRELL L. ROGERS 2008 TRUST ADDITION, A DISTANCE OF 401.94 FEET TO THE NORTHEAST CORNER OF SAID LOT 2; THENCE NORTH 87°52’40” WEST, ALONG THE NORTH LINE OF SAID LOT 2, A DISTANCE OF 199.56 FEET TO A POINT ON THE EAST LINE OF A TRACT OF LAND DESCRIBED IN BOOK 357 AT PAGE 877 AND AS SURVEYED BY LS 2514 AND RECORDED IN PLAT BOOK 4 AT PAGE 54; THENCE NORTH 01°17’42” EAST, ALONG THE EAST LINE OF SAID TRACT, A DISTANCE OF 51.76 FEET; THENCE SOUTH 88°59’15” EAST, A DISTANCE OF 263.15 FEET; THENCE NORTH 01°20’43” EAST, A DISTANCE OF 263.15 FEET TO A POINT ON THE SOUTH LIEN OF A TRACT OF LAND DESCRIBED IN BOOK 334 AT PAGE 1685; THENCE SOUTH 88°39’17” EAST, ALONG THE SOUTH LINE OF SAID TRACT, A DISTANCE OF 85.99 FEET TO THE SOUTHEAST CORNER OF SAID TRACT; THENCE NORTH 01°20’14” EAST, ALONG THE EAST LINE OF SAID TRACT, A DISTANCE OF 8.32 FEET; THENCE SOUTH 88°25’13” EAST, A DISTANCE OF 382.79 FEET TO THE BEGINNING OF A CURVE TO THE LEFT AND TANGENT TO THE LAST DESCRIBED COURSE; THENCE ALONG SAID CURVE, HAVING A CHORD BEARING OF NORTH 76°18’13” EAST, A RADIUS OF 241.50 FEET, FOR AN ARC DISTANCE OF 128.78 FEET; THENCE NORTH 62°59’55” EAST, A DISTANCE OF 14.34 FEET TO THE BEGINNING OF A CURVE TO THE RIGHT AND TANGENT TO THE LAST DESCRIBED COURSE; THENCE ALONG SAID CURVE, HAVING A CHORD BEARNG OF NORTH 77°16’04” EAST, A RADIUS OF 178.05 FEET, FOR AN ARC DISTANCE OF 97.60 FEET; THENCE SOUTH 88°25’13” EAST, A DISTANCE OF 16.18 FEET; THENCE NORTH 01°34’47” EAST, A DISTANCE OF 217.96 FEET TO A POINT ON THE SOUTH RIGHT OF WAY LINE OF SAID MISSOURI ROUTE FF; THENCE SOUTH 88°29’34” EAST, ALONG SAID SOUTH RIGHT OF WAY LINE, A DISTANCE OF 39.55 FEET TO THE POINT OF BEGINNING. CONTAINING 1,136,885.3 SQ FEET (26.10 ACRES).

AND

1C

ALL THAT PART OF FRACTIONAL SECTION 19, TOWNSHIP 27 NORTH, RANGE 32 WEST, ALL IN THE CITY OF JOPLIN, NEWTON COUNTY, MISSOURI AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING FROM THE NORTHWEST CORNER OF SAID SECTION 19 (BEARINGS WRITTEN HEREIN ARE BASED UPON THE MISSOURI STATE PLANE COORDINATE SYSTEM, WEST ZONE); THENCE SOUTH 88°29’34” EAST, ALONG THE NORTH LINE OF THE FRACTIONAL NORTHWEST QUARTER OF SAID SECTION 19, A DISTANCE OF 1347.65 FEET TO THE NORTHWEST CORNER OF LOT 2 OF SAID FRACTIONAL NORTHWEST QUARTER; THENCE SOUTH 01°27’26 WEST, ALONG THE EAST LINE OF SAID LOT 2, FRACTIONAL NORTHWEST QUARTER, A DISTANCE OF 2031.49 FEET TO THE POINT OF BEGINNING, SAID POINT BEING ON THE NORTH LINE OF A TRACT OF LAND DESCRIBED IN BOOK 364 AT PAGE 6382; THENCE SOUTH 89°31’21” WEST, ALONG THE NORTH LINE OF SAID TRACT, A DISTANCE OF 250.61 FEET TO THE NORTHWEST CORNER OF SAID TRACT; THENCE SOUTH 01°24’10” WEST, ALONG THE WEST LINE OF SAID

TRACT, A DISTANCE OF 89.05 FEET; THENCE SOUTH 03°56’22” EAST, ALONG THE WEST LINE OF SAID TRACT, A DISTANCE OF 88.45 FEET; THENCE SOUTH 01°24’10” WEST, ALONG THE WEST LINE OF SAID TRACT, A DISTANCE OF 32.62 FEET TO A POINT ON THE NORTH RIGHT OF WAY LINE OF HAMMONS BLVD, AS PREVIOUSLY ESTABLISHED; THENCE NORTH 89°31’21” EAST, ALONG SAID NORTH RIGHT OF WAY LINE, A DISTANCE OF 221.46 FEET TO THE BEGINNING OF A CURVE TO THE LEFT AND TANGENT TO THE LAST DESCRIBED COURSE; THENCE ALONG SAID CURVE AND ALONG SAID NORTH RIGHT OF WAY LINE, HAVING A CHORD BEARING OF NORTH 65°30’23” EAST, A RADIUS OF 170.00 FEET FOR AN ARC DISTANCE OF 142.39 FEET TO A POINT ON THE WEST RIGHT OF WAY LINE OF SAID HAMMONS BLVD; THENCE NORTH 41°30’06” EAST, ALONG SAID WEST RIGHT OF WAY LINE, A DISTANCE OF 24.79 FEET; THENCE NORTH 14°14’29” EAST, ALONG SAID WEST RIGHT OF WAY LINE, A DISTANCE OF 139.78 FEET TO THE NORTHEAST CORNER OF SAID TRACT OF LAND; THENCE SOUTH 89°31’21” WEST, ALONG THE NORTH LINE OF SAID TRACT OF LAND, A DISTANCE OF 150.59 FEET TO THE POINT OF BEGINNING. CONTAINING 75,975.94 SQ. FEET (1.74 ACRES).

REDEVELOPMENT PROJECT AREA 2

2A

ALL THAT PART OF FRACTIONAL SECTION 19, TOWNSHIP 27 NORTH, RANGE 32 WEST, ALL IN THE CITY OF JOPLIN, NEWTON COUNTY, MISSOURI AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING FROM THE NORTHWEST CORNER OF SAID SECTION 19 (BEARINGS WRITTEN HEREIN ARE BASED UPON THE MISSOURI STATE PLANE COORDINATE SYSTEM, WEST ZONE); THENCE SOUTH 01°22'35" WEST, ALONG THE WEST LINE OF SAID FRACTIONAL SECTION 19, A DISTANCE OF 350.76 FEET; THENCE SOUTH 88°58'32" EAST, ALONG THE SOUTH LINE OF A TRACT OF LAND DESCRIBED IN BOOK 351 AT PAGEE 2535, A DISTANCE OF 330.47 FEET TO THE POINT OF BEGINNING, SAID POINT BEING ON THE EAST LINE OF SAID TRACT OF LAND; THENCE NORTH 01°17'42" EAST, ALONG SAID EAST LINE, A DISTANCE OF 17.13 FEET TO THE SOUTHWEST CORNER OF A TRACT OF LAND DESCRIBED IN BOOK 334 AT PAGE 1685; THENCE SOUTH 88°41'16" EAST, ALONG THE SOUTH LINE OF SAID TRACT OF LAND DESCRIBED IN BOOK 334 AT PAGE 1685, A DISTANCE OF 263.39 FEET; THENCE SOUTH 01°20'43" WEST, A DISTANCE OF 271.58 FEET; THENCE NORTH 88°59'15" WEST, A DISTANCE OF 263.15 FEET TO A POINT ON THE EAST LINE OF A TRACT OF LAND DESCRIBED IN BOOK 357 AT PAGE 877, AND AS SHOWN ON THE RECORDED SURVEY BY LS 2514 IN PLAT BOOK 4 AT PAGE 54; THENCE NORTH 01°17'42" EAST, ALONG THE EAST LINE OF SAID TRACT OF LAND AND THE EAST LINE OF A TRACT OF LAND DESRIBED IN BOOK 367 AT PAGE 4356, A DISTANCE OF 255.83 FEET TO THE POINT OF BEGINNING. CONTAINING 71,679.69 SQ. FEET (1.65 ACRES).

AND

2B

ALL THAT PART OF FRACTIONAL SECTION 19, TOWNSHIP 27 NORTH, RANGE 32 WEST, ALL IN THE CITY OF JOPLIN, NEWTON COUNTY, MISSOURI AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING FROM THE NORTHWEST CORNER OF SAID SECTION 19 (BEARINGS WRITTEN HEREIN ARE BASED UPON THE MISSOURI STATE PLANE COORDINATE SYSTEM, WEST ZONE); THENCE SOUTH 88°29'34" EAST, ALONG THE NORTH LINE OF THE FRACTIONAL NORTHWEST QUARTER OF SAID SECTION 19, A DISTANCE OF 679.55 FEET; THENCE SOUTH 01°20'14" WEST, A DISTANCE OF 40.00 FEET TO THE POINT OF BEGINNING, SAID POINT BEING ON THE SOUTH RIGHT OF WAY LINE OF MISSOUR ROUTE FF (32ND STREET), AS PREVIOUSLY ESTABLISHED; THENCE SOUTH 88°29'34" EAST, ALONG SAID SOUTH RIGHT OF WAY LINE, PARALLELL TO THE NORTH LINE OF SAID FRACTIONAL NORTHWEST QUARTER, A DISTANCE OF 628.90 FEET; THENCE SOUTH 01°34'47" WEST, A DISTANCE OF 217.96 FEET; THENCE NORTH 88°25'13" WEST, A DISTANCE OF 16.18 FEET TO THE BEGINNING OF A CURVE TO THE

LEFT AND TANGENT TO THE LAST DESCRIBED COURSE; THENCE ALONG SAID CURVE, HAVING A CHORD BEARING OF SOUTH 77°16’04” WEST, A RADIUS OF 178.05 FEET, FOR AN ARC DISTANCE OF 97.60 FEET; THENCE SOUTH 62°59’55” WEST, A DISTANCE OF 14.34 FEET TO THE BEGINNING OF A CURVE TO THE RIGHT AND TANGENT TO THE LAST DESCRIBED COURSE; THENCE ALONG SAID CURVE, HAVING A CHORD BEARING OF SOUTH 76°18’13” WEST, A RADIUS OF 241.50 FEET, FOR AN ARC DISTANCE OF 128.78 FEET; THENCE NORTH 88°25’13” WEST, A DISTANCE OF 382.79 FEET TO A POINT ON THE EAST LINE OF A TRACT OF LAND DESCRIBED IN BOOK 334 AT PAGE 1685; THENCE NORTH 01°20’14” EAST, ALONG THE EAST LINE OF SAID TRACT OF LAND, A DISTANCE OF 281.39 FEET TO THE POINT OF BEGINNING. CONTAINING 168,895.07 SQ. FEET (3.88 ACRES).

REDEVELOPMENT PROJECT AREA 3

PROJECT AREA 3 DESCRIPTION

ALL THAT PART OF FRACTIONAL SECTION 19, TOWNSHIP 27 NORTH, RANGE 32 WEST, ALL IN THE CITY OF JOPLIN, NEWTON COUNTY, MISSOURI AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING FROM THE NORTHWEST CORNER OF SAID SECTION 19 (BEARINGS WRITTEN HEREIN ARE BASED UPON THE MISSOURI STATE PLANE COORDINATE SYSTEM, WEST ZONE); THENCE SOUTH 88°29'34" EAST, ALONG THE NORTH LINE OF THE FRACTIONAL NORTHWEST QUARTER OF SAID SECTION 19, A DISTANCE OF 2196.16 FEET TO A POINT ON THE WEST RIGHT OF WAY LINE OF THE KANSAS CITY SOUTHERN RAILROAD, AS PREVIOUSLY ESTABLISHED; THENCE SOUTH 50°51'36" EAST, ALONG SAID WEST RIGHT OF WAY LINE, A DISTANCE OF 81.89 FEET TO THE **POINT OF BEGINNING**, SAID POINT BEING AT THE INTERSECTION OF SAID WEST RIGHT OF WAY LINE AND THE SOUTH RIGHT OF WAY LINE OF MISSOURI ROUTE FF (32ND STREET), AS PREVIOUSLY ESTABLISHED; THENCE CONTINUING SOUTH 50°51'36" EAST, ALONG SAID WEST RIGHT OF WAY LINE, A DISTANCE OF 2185.35 FEET TO A POINT ON THE EAST LINE OF THE SOUTHWEST QUARTER OF THE NORTHEAST QUARTER OF SAID SECTION 19; THENCE SOUTH 01°23'26" WEST, ALONG THE EAST LINE OF THE SOUTHWEST QUARTER OF THE NORTHEAST QUARTER, A DISTANCE OF 12.65 FEET; THENCE NORTH 50°51'36" WEST, A DISTANCE OF 643.25 FEET; THENCE NORTH 88°25'48" WEST, A DISTANCE OF 1100.83 FEET; THENCE NORTH 63°13'15" WEST, A DISTANCE OF 103.00 FEET; THENCE NORTH 88°25'48" WEST, A DISTANCE OF 106.34 FEET; THENCE SOUTH 26°46'58" WEST,A DISTANCE OF 69.40 FEET; THENCE NORTH 88°25'48" WEST, A DISTANCE OF 147.59 FEET; THENCE SOUTH 01°34'12" WEST, A DISTANCE OF 156.63 TO THE BEGINNING OF A NON-TANGENT CURVE TO THE RIGHT; THENCE ALONG SAID CURVE, HAVING A CHORD BEARING OF SOUTH 03°50'48" EAST, A RADIUS OF 1205.54 FEET, FOR AN ARC DISTANCE OF 331.08 FEET TO A POINT ON THE NORTH RIGHT OF WAY LINE OF ROPER WAY, AS PREVIOUSLY ESTABLISHED; THENCE SOUTH 88°27'31" WEST, ALONG SAID NORTH RIGHT OF WAY LINE, A DISTANCE OF 375.35 FEET; THENCE NORTH 10°36'02" EAST, A DISTANCE OF 93.58 FEET TO THE BEGINNING OF A CURVE TO THE LEFT AND TANGENT TO THE LAST DESCRIBED COURSE; THENCE ALONG SAID CURVE, HAVING A CHORD BEARING OF NORTH 07°21'44" EAST, A RADIUS OF 549.00 FEET, FOR AN ARC DISTANCE OF 62.06 FEET; THENCE NORTH 04°07'26" EAST, A DISTANCE OF 430.90 FEET TO THE BEGINNING OF A CURVE TO THE LEFT AND TANGENT TO THE LAST DESCRIBED COURSE; THENCE ALONG SAID CURVE, HAVING A CHORD BEARING OF NORTH 02°52'33" EAST, A RADIUS OF 546.50 FEET, FOR AN ARC DISTANCE OF 23.81 FEET; THENCE NORTH 01°37'18" EAST, A DISTANCE OF 311.67 FEET; THENCE SOUTH 88°25'48" EAST, A DISTANCE OF 472.00 FEET; THENCE NORTH 01°34'12" EAST, A DISTANCE OF 557.17 FEET TO A POINT ON THE SOUTH RIGHT OF WAY LINE OF SAID MISSOURI ROUTE FF; THENCE SOUTH 88°29'34" EAST, ALONG SAID SOUTH RIGHT OF WAY LINE, A DISTANCE OF 86.23 FEET TO THE **POINT OF BEGINNING**. CONTAINING 1,033,385.27 SQ. FEET (23.72 ACRES).

REDEVELOPMENT PROJECT AREA 4

ALL THAT PART OF FRACTIONAL SECTION 19, TOWNSHIP 27 NORTH, RANGE 32 WEST, ALL IN THE CITY OF JOPLIN, NEWTON COUNTY, MISSOURI AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:
COMMENCING FROM THE NORTHWEST CORNER OF SAID SECTION 19 (BEARINGS WRITTEN HEREIN ARE BASED UPON THE MISSOURI STATE PLANE COORDINATE SYSTEM, WEST ZONE); THENCE SOUTH 88°29'34" EAST, ALONG THE NORTH LINE OF THE FRACTIONAL NORTHWEST QUARTER OF SAID SECTION 19, A DISTANCE OF 1668.63 FEET; THENCE SOUTH 01°30'26" WEST, A DISTANCE OF 40.00 FEET TO THE **POINT OF BEGINNING**, SAID POINT BEING ON THE SOUTH RIGHT OF WAY LINE OF MISSOURI ROUTE FF (32ND STREET), AS PREVIOUSLY ESTABLISHED; THENCE SOUTH 88°29'34" EAST, ALONG SAID SOUTH RIGHT OF WAY LINE, A DISTANCE OF 228.35 FEET; THENCE SOUTH 85°37'49" EAST, ALONG SAID SOUTH RIGHT OF WAY LINE, A DISTANCE OF 200.25 FEET; THENCE SOUTH 88°29'34" EAST, ALONG SAID SOUTH RIGHT OF WAY LINE, A DISTANCE OF 77.67 FEET; THENCE SOUTH 01°34'12" EAST, A DISTANCE OF 557.17 FEET; THENCE NORTH 88°25'48" WEST, A DISTANCE OF 472.00 FEET TO THE BEGINNING OF A NON-TANGENT CURVE TO THE LEFT; THENCE ALONG SAID CURVE, HAVING A CHORD BEARING OF NORTH 05°58'55" WEST, A RADIUS OF 546.50 FEET, FOR AN ARC DISTANCE OF 133.05 FEET; THENCE NORTH 12°57'24" WEST, A DISTANCE OF 96.39 FEET TO THE BEGINNING OF A CURVE TO THE RIGHT AND TANGENT TO THE LAST DESCRIBED COURSE; THENCE ALONG SAID CURVE, HAVING A CHORD BEARING OF NORTH 05°39'52" WST, A RADIUS OF 453.50 FEET, FOR AN ARC DISTANCE OF 115.44 FEET; THENCE NORTH 01°37'40" EAST, A DISTANCE OF 198.67 FEET TO THE BEGINNING OF A CURVE TO THE RIGHT AND TANGENT TO THE LAST DESCRIBED COURSE; THENCE ALONG SAID CURVE, HAVING A CHORD BEARING OF NORTH 38°45'07" EAST, A RADIUS OF 30.00 FEET, FOR AN ARC DISTANCE OF 38.88 FEET TO THE **POINT OF BEGINNING**. CONTAINING 287,789.28 SQ. FEET (6.61 ACRES).

REDEVELOPMENT PROJECT AREA 5

ALL THAT PART OF FRACTIONAL SECTION 19, TOWNSHIP 27 NORTH, RANGE 32 WEST, ALL IN THE CITY OF JOPLIN, NEWTON COUNTY, MISSOURI AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:
BEGINNING FROM THE SOUTHEAST CORNER OF LOT 3, HAMMONS SILVER CREEK SUBDIVISION, AS RECORDED IN PLAT BOOK 7 AT PAGE 22; THENCE NORTH 01°39'56" EAST (BEARINGS WRITTEN HEREIN ARE BASED UPON THE MISSOURI STATE PLANE COORDINATE SYSTEM, WEST ZONE), ALONGTHE EAST LINE OF SAID LOT 3, A DISTANCE OF 561.99 FEET TO A POINT ON THE SOUTH RIGHT OF WAY LINE OF HAMMONS BLVD, AS PREVIOUSLY ESTABLISHED, SAID POINT BEING ON A NON-TANGENT CURVE TO THE LEFT; THENCE ALONG SAID CURVE AND ALONG SAID SOUTH RIGHT OF WAY LINE, HAVING A CHORD BEARING OF NORTH 63°01'30" EAST, A RADIUS OF 220.00 FEET, FOR AN ARC DISTANCE OF 165.21 FEET; THENCE SOUTH 48°29'54" EAST, ALONG THE NORTH LINE OF A TRACT OF LAND DESCRIBED IN BOOK 364 AT PAGE 3348, A DISTANCE OF 75.10 FEET; THENCE SOUTH 07°11'15" WEST, ALONG SAID NORTH LINE, A DISTANCE OF 108.73 FEET; THENCE SOUTH 82°48'25" EAST, ALONG SAID NORTH LINE, A DISTANCE OF 201.96 FEET; THENCE NORTH 82°11'26" EAST, ALONG SAID NORTH LINE, A DISTANCE OF 429.65 FEET; THENCE SOUTH 01°33'07" EAST, A DISTANCE OF 426.30 FEET TO A POINT ON THE NORTH RIGHT OF WAY LINE OF INTERSTATE ROUTE NO. 44, AS PREVIOUSLY ESTABLISHED, SAID POINT BEING ON A NON-TANGENT CURVE TO THE RIGHT; THENCE ALONG SAID CURVE AND ALONG SAID NORTH RIGHT OF WAY LINE, HAVING A CHORD BEARING OF SOUTH 83°19'26" WEST, A RADIUS OF 5554.57, FOR AN ARC DISTANCE OF 593.31 FEET; THENCE SOUTH 86°31'35" WEST, ALONG SAID NORTH RIGHT OF WAY LINE, A DISTANCE OF 251.82 FEET TO THE **POINT OF BEGINNING**. CONTAINING 389,354.22 SQ. FEET (8.94 ACRES).

EXHIBIT C

PRIVATE PROJECT IMPROVEMENTS

The Private Project Improvements will generally consist of the following improvements as described in the Redevelopment Plan:

> The construction of a new retail shopping center anchored by a 213,300 square foot Menards home improvement store and a 49,430 square foot warehouse; a 35,040 square foot movie theater complex with the capacity to expand an additional 15,000 square feet; approximately 52,220 square feet of additional retail and commercial space; up to 300 units of multifamily apartments in two phases consisting of 150 units in each phase along with a 7,500 square foot leading office; renovation of an additional 8,600 square feet of office space for the relocation of BKD from its current location in the Redevelopment Area; redevelopment of the existing 59,000 square foot former Holiday Inn hotel property; construction of retail and restaurant facilities along Range Line Road and 32nd Street; and construction of the road on the west side of the existing Sam's Club store, to the extent it is required.

EXHIBIT D

PUBLIC PROJECT IMPROVEMENTS

The Public Project Improvements will generally consist of the following improvements:

Construction of a new section of Hammons Boulevard including a new intersection with East 32nd Street with traffic signals and improvements to the remaining portion of the existing Hammons Boulevard along with construction of sidewalks, water, sanitary sewer, and storm water improvements in accordance with adopted City standards within the Redevelopment Project Areas as described in the Redevelopment Plan and the Land Use Approvals, plus improvements along 32nd Street at the intersection with Hammons Boulevard and at the intersection of 36th Street and Range Line Road as may be required by MoDOT. A portion of the Public Project Improvements are located within the CID area. Other portions of the Public Project Improvements are located outside of the CID area, as such improvements may be required by MoDOT (and specifically including, but not limited to, improvement located north of the midline of 32nd Street at the intersection of 32nd Street and the realigned Hammons Boulevard and at the intersection of 36th Street and Range Line Road).

EXHIBIT E

REDEVELOPMENT SCHEDULE

ESTIMATED OPENING DATES

Project 1	2023-2026
Project 2	2023-2026
Project 3	2025-2026
Project 4	2027-2029
Project 5	2026-2030

EXHIBIT F-1

REDEVELOPMENT PROJECT COST BUDGET

REDEVEVELOPMENT PROJECT COST BUDGET

Date:

Tax Increment Financing Reimbursable & CID Reimbursable Project Costs

			TIF	Community Improvement District (CID)	
DEVELOPLMENT COSTS	TOTAL PROJECT COST	PRIVATE	PILOTS / EATS	CID NON-CAPTURED	CID EATS
Acquisition	$14,040,000	$1,250,000	$8,722,959	$4,067,041	
Building Construction and Enhancements	$103,361,250	$92,536,217	$5,187,859	$4,619,976	$1,017,198
General Conditions	$1,415,401	$851,551	$353,850	$210,000	
Site Construction (on & offsite)					
Clearing, Mass Grading	$2,744,044		$2,507,434	$236,610	
Demolition - Buildings, Existing Hammons Blvd., Etc.	$533,715		$435,675	$98,040	
Mining Remediation	$1,725,000		$1,581,000	$144,000	
Hammons Blvd Improvements (North Portion)	$3,010,301			$3,010,301	
Hammons Blvd. Improvements (South Portion)	$1,025,361			$1,025,361	
Private Road from 32nd to North side of Menards connecting to Hammons	$690,000	$345,000	$345,000		
Private Road on West side of Sam's Club	$575,000	$287,500	$287,500		
Hardscape, Parking, Landscape, Irrigation	$18,200,475	$16,425,632	$1,638,043	$136,800	
Sanitary Sewer	$517,500		$206,649	$310,851	
Storm Sewer	$1,342,500		$180,000	$1,162,500	
Waterline	$662,400	$234,810	$234,810	$192,780	
Power/Gas	$287,500	$57,500	$69,350	$160,650	
32nd Street Improvements and Signalization	$1,035,000			$1,035,000	
Professional Services (Eng./Arch/Consult/Legal/PM/Other)	$7,633,936	$6,111,068	$381,697	$763,394	$377,778
Commissions & Marketing	$2,692,003	$2,692,003			
Financing Costs (Interest Carry/Closing/Fees/Other)	$21,324,465	$14,314,933	$5,500,000	$1,509,532	
Development Fee	$3,700,396	$2,384,338	$746,058	$570,000	
Contingency and Misc. fees	$2,350,000	$1,285,997	$360,079	$703,924	
Total Development Costs	$188,866,247	$138,776,548	$28,737,962	$19,956,760	$1,394,976
Percentages to Total Development Cost by Category		73.48%	15.22%	10.57%	0.74%

(2) Any amounts paid to the City for payment or reimbursement of its professional fees and other charges of any kind related to these projects are deemed Reimbursable Project Costs in addition to any cap established for the project.

(3) This Redevelopment Project Cost Budget is an estimate of the development costs to implement the Project. The amounts set forth in the TIF and CID columns may allocate any cost savings to other line items with reimbursable expenses for cost overruns and shall only be subject to statutory restrictions and the provisions of the TIF Contract and CID Cooperative Agreement for the respective funding source.

(4) The reimbursable amounts set forth in this Redevelopment Project Cost Budget are reasonable best estimates at the time of approval of this Plan and it is agreed to and understood that such estimates are subject to change as part of the development process. The reimbursable amounts may be applied to any one or all of the stated line items, irrespective of the costs set forth in this exhibit, up to the maximum reimbursable amount of $50,700,000, all subject to the provisions of the TIF Contract and CID Cooperative Agreement.

EXHIBIT F-2 - PROJECT COST ALLOCATION BUDGET

DEVELOPMENT COSTS	TIF PILOTS / EATS	CID EATS	PROJECT AREA 1A	PROJECT AREA 5 (Holiday Inn)	Menards (Project Area 1B & Project Area 2)	Woodsonia Joplin, LLC
Acquisition	$8,722,959				$8,722,959	
Building Construction and Enhancements	$5,187,859	$1,017,198	$0	$0	$1,581,010	$4,624,047
General Conditions	$353,850	$0	$60,000	$50,000		$243,850
Site Construction (on & offsite)						
Clearing, Mass Grading	$2,507,434		$100,000	$300,000	$1,000,000	$1,107,434
Demolition - Buildings, Existing Hammons Blvd., Etc.	$435,675	$0	$0	$435,675		
Mining Remediation	$1,581,000		$50,000	$250,000		$1,281,000
Hammons Blvd. Improvements (North Portion)						
Hammons Blvd. Improvements (South Portion)						
Private Road from 32nd to north side of Menards connecting to Hammons	$345,000				$345,000	
Private Road on West side of Sam's Club	$287,500				$287,500	
Hardscape, Parking, Landscape, Irrigation	$1,638,043		$100,000	$130,000	$750,000	$658,043
Sanitary Sewer	$206,649		$50,000	$50,000		$106,649
Storm Sewer	$180,000		$60,000	$100,000		$20,000
Waterline	$234,810		$25,000	$50,000		$159,810
Power/Gas	$69,350		$35,000	$34,350		
32nd Street Improvements and Signalization						
Professional Services (Eng./Arch/Consult/Legal/PM/Other)	$381,697	$377,778	$50,000	$129,975	$100,000	$479,500
Commissions & Marketing						
Financing Costs (Interest Carry/Closing/Fees/Other)	$5,500,000		$200,000	$300,000	$1,000,000	$4,000,000
Development Fee	$746,058					$746,058
Contingency and Misc. fees	$360,079					$360,079
Total Development Costs	**$28,737,963**	**$1,394,976**	**$730,000**	**$1,830,000**	**$13,786,469**	**$13,786,470**

(1) Any amounts paid to the City for payment or reimbursement of professional fees and other charges of any kind related to these projects are deemed Reimbursable Project Costs in addition to the $30,132,939 cap established for the Project.

(2) This Project Cost Allocation Budget is an estimate of the development costs to implement the Project and the Project Areas itemized above. The amounts set forth in the Project Area columns may allocate any cost savings within the respective Project Area line items to other line items with reimbursable expenses for cost overruns within the Project Area columns and shall only be subject to statutory restrictions and the provisions of the TIF Contract and CID Cooperative Agreement for the respective funding source. The amounts set forth in the line items "Development Fee" and "Financing Costs" shall not be increased.

(3) The reimbursable amounts set forth in this Project Cost Allocation Budget are reasonable best estimates at the time of approval of this Budget and it is agreed to and understood that such estimates are subject to change as part of the development process. The reimbursable amounts may be applied to any one or all of the stated line items, irrespective of the costs set forth in this exhibit, up to the maximum reimbursable amount of $730,000 for Project Area 1A, $1,830,000 for Project Area 5, $13,786,469 for Project Area 1B, 2A and 2B (Menards Areas), $13,786,469 for Project Area 1C, Project Area 3 and 4 (Woodsonia Areas) totaling $30,132,939 for the Project as whole, all subject to the provisions of the TIF Contract and CID Cooperative Agreement.

EXHIBIT F-3

CID PROJECT COST BUDGET

EXHIBIT F-2 - CID PROJECT BUDGET

	32nd Street Place, Joplin, MO CID Project Budget			Date:	11/3/2020
NO.	Land Acquisition for Public Property	Acres	Sq. Ft.	Cost/PSF	Total Cost
1	Existing Hammons Blvd	4.37	190,357	$ 6.50	$ 1,237,322
2	New Hammons Blvd.	2.97	129,373	$ 6.50	$ 840,926
3	Detention Tract A - to be owned by the CID	1.81	78,844	$ 6.00	$ 473,062
4	Detention Tract B - to be owned by the CID	2.14	93,218	$ 8.00	$ 745,747
5	Detention Tract C - to be owned by the CID	4.09	178,160	$ 4.32	$ 769,984
	TOTAL LAND COST	15.38	669,953	$ 6.07	$ 4,067,041
	PUBLIC IMPROVEMENT CONSTRUCTION COSTS				
NO.	DESCRIPTION	QUANTITY	UNITS	UNIT PRICE	TOTAL COST
1	GENERAL CONDITIONS & MOBILIZATION	1	LS	$175,000	$175,000
2	EROSION CONTROL	6	AC	$7,500	$45,000
3	SITE GRADING (Hammons only)	10,000	CY	$8	$80,000
4	DETENTION GRADING	14,000	CY	$10	$140,000
4a	REPLACE TOPSOIL	8,000	CY	$25	$200,000
4b	UNDERGRADING	2,000	CY	$70	$140,000
4C	ROCK BREAKING	1,000	CY	$200	$200,000
5	TREE CLEARING	6	AC	$7,000	$40,950
6	ROAD DEMOLITION	12,500	SY	$8	$100,000
7	4 STATE BUILDING DEMOLITION	6,000	SF	$10	$60,000
8	SANITARY SEWER PIPING	2,235	LF	$120	$268,200
9	SANITARY STRUCTURES	10	EA	$6,000	$60,000
10	STORM SEWER PIPING	1,905	LF	$150	$285,750
11	STORM STRUCTURES (new)	18	EA	$5,000	$90,000
12	STORM STRUCTURES (remove and replace)	4	EA	$10,000	$40,000
13	DETENTION OUTLET STRUCTURES	2	EA	$20,000	$40,000
14	CULVERT REPLACEMENT	150	LF	$3,500	$525,000
15	STREET LIGHTING	32	EA	$10,000	$320,000
16	WATER LINE PIPING	1,530	LF	$105	$160,650
17	TRAFFIC SIGNAL	1	LS	$300,000	$300,000
18	ROADWAY ASPHALT (new)	7,500	SY	$100	$750,000
19	ROADWAY ASPHALT (remove and replace)	3,500	SY	$100	$350,000
20	ROADWAY ASPHALT (mill and overlay)	5,200	SY	$30	$156,000
21	CURB & GUTTER	5,200	LF	$20	$104,000
22	SIDEWALK	2,000	SY	$35	$70,000
23	STRIPING AND SIGNAGE	3,800	LF	$20	$76,000
24	LANDSCAPING	3,800	LF	$30	$114,000
25	TRAFFIC CONTROL	1	LUMP	$50,000	$50,000
26	COMMERICAL ENTRY REPLACEMENT	3	EA	$10,000	$30,000
27	MINE REMEDIAITON (in public area only)	8	EA	$15,000	$120,000
	SUBTOTAL				$5,090,550
	CONTINGENCY	20	PERCENT	20%	$1,018,110
	TOTAL				
					$6,108,660
NO.	PUBLIC IMPROVEMENT PROJECT SOFT COSTS				
1	CID Legal				$ 105,000
2	Engineering				$ 410,000
3	Project Management / Development Fee				$ 420,000
4	Entitlement/Public Finance Consulting Fee				$ 390,000
5	Third Party Reports				$ 35,000
6	Closing and Title				$ 50,000
7	Performance Bond for Public Work	1.00%	PERCENT		$ 61,087
8	Contingency	10.00%	PERCENT		$ 147,109
	TOTAL PROJECT SOFT COSTS				$ 1,618,195
	TOTAL PUBLIC PROJECT COSTS				$ 11,793,896
NO.	PRIVATE RECONSTRUCTION COSTS				
1	Reconstruction, Building Improvements and Soft Costs related to 3129 Hammonds - Future BKD Remodel				$ 1,250,000
	Total CID Bond Issuance Project Budget				$ 13,043,896

Notes:
(1) The above referenced Costs are estimates - Bond Proceeds deposited to the Project Fund shall be spent as allowed by the CID Statute and in accordance with Trust Indenture and Tax Compliance Agreement.

(2) Notwithstanding anything contained herein to the contrary, the Developer may, without prior District or City approval, transfer amounts among each line item category in Exhibit E-2 so long as the Developer does not (a) exceed the aggregate of the total CID Bond Project Costs, (b) transfer to line items that are not approved for the District's funds, (c) transfer amounts to the Construction Management or Project Administration line items that result in an increase to said line items of more than ten percent (10%), or (d) result in any additional fees or payments directly to the Developer.