

[Summary Published in *The Gardner News* on November 24, 2021]

ORDINANCE NO. 2101

AN ORDINANCE AUTHORIZING A TRANSIENT GUEST TAX DEVELOPMENT AGREEMENT WITH WOODSTONE PROPERTIES, LLC

WHEREAS, the City of Edgerton, Kansas (the “City”), desires to promote, stimulate and develop the general welfare and economic prosperity of the City and its inhabitants and thereby to further promote, stimulate and develop the general welfare and economic prosperity of the State of Kansas;

WHEREAS, the City has entered into a Development Agreement dated September 10, 2021, with Woodstone Properties, LLC (the “Developer”), whereby the Developer has agreed to construct one or two hotels, a conference center, a travel center, restaurants, office and retail space on property located at the southwest corner of 199th Street and Homestead Lane (the “Project”);

WHEREAS, the City has passed Charter Ordinance No. 21 imposing a transient guest tax of 6% (the “TGT Tax”);

WHEREAS, Article 12, Section 5 of the Kansas Constitution gives the City home rule authority and, pursuant to such authority, the City is authorized to make economic development grants to facilitate economic development; and

WHEREAS, the City has agreed to make an annual economic development grant to the Developer for a twenty-year term in amounts based on a percentage of actual TGT Taxes collected by the City (the “Annual TGT Grant”).

NOW, THEREFORE, BE IT ORDAINED BY THE GOVERNING BODY OF THE CITY OF EDGERTON, KANSAS, AS FOLLOWS:

Section 1. Findings of Fact. The City finds and determines that the Annual TGT Grant is necessary to induce the Developer to construct the Project. The City further finds and determines that the Project will create a substantial number of jobs and other benefits for the community and will promote the public interest and public welfare of the community.

Section 2. Authorization of TGT Development Agreement. The City is hereby authorized to enter into the TGT Development Agreement with the Developer in substantially the form of **Exhibit A** (the “TGT Development Agreement”), with such changes therein as shall be approved by the officers of the City executing such documents, such officers’ signatures thereon being conclusive evidence of their approval thereof.

Section 3. Approval of Annual TGT Grant. The City hereby approves the Annual TGT Grant being made to the Developer in the amounts set forth in the TGT Development Agreement. The term of the Annual TGT Grant shall not exceed 20 years. The Annual TGT Grant shall not be a general obligation of the City and shall be subject to the provisions of the Kansas cash basis law, the Kansas budget law, and other laws of the State of Kansas.

Section 4. Execution of TGT Development Agreement. The Mayor of the City is hereby authorized and directed to execute the TGT Development Agreement and such other documents, certificates and instruments as may be necessary or desirable to carry out and comply with the intent of this Ordinance, for and on behalf of and as the act and deed of the City. The City Clerk of the City is hereby authorized and directed to attest to and affix the seal of the City to the TGT Development Agreement and such other documents, certificates and instruments as may be necessary.

Section 5. Further Authority. The City shall, and the officers, employees and agents of the City are hereby authorized and directed to, take such action, expend such funds and execute such other documents, certificates and instruments as may be necessary or desirable to carry out and comply with the intent of this Ordinance and to carry out, comply with and perform the duties of the City with respect to the TGT Development Agreement.

Section 6. Effective Date. This Ordinance shall take effect and be in force from and after its passage, approval and publication in summary form in the official City newspaper.

PASSED by the Governing Body of the City of Edgerton, Kansas, this 18th day of November, 2021.

/s/

Donald Roberts, Mayor

[SEAL]

ATTEST:

/s/

Alexandria Clower, City Clerk

EXHIBIT A

FORM OF TGT DEVELOPMENT AGREEMENT

TGT DEVELOPMENT AGREEMENT

between the

CITY OF EDGERTON, KANSAS

and

WOODSTONE PROPERTIES, LLC

November __, 2021

Relating to the Edgerton Crossing Woodstone Project

TGT DEVELOPMENT AGREEMENT

THIS WOODSTONE TGT DEVELOPMENT AGREEMENT (this “**Agreement**”) is entered into by and between the **CITY OF EDGERTON, KANSAS**, a municipal corporation duly organized and existing under the laws of the State of Kansas (the “**City**”), and **WOODSTONE PROPERTIES, LLC**, a Missouri limited liability company (the “**Developer**,” and together with the City, the “**Parties**,” and each a “**Party**”), and is dated as of November ___, 2021 (the “**Effective Date**”).

RECITALS

WHEREAS, the Developer is the owner of certain privately-owned property located in the southwest quadrant of Homestead Lane and 199th Street, Edgerton, Johnson County, Kansas (the “**Property**”); and

WHEREAS, the Developer and the City have entered into a Development Agreement dated September 10, 2021 (the “**Development Agreement**”), whereby the Developer has agreed to develop one or two hotels on the Property; and

WHEREAS, the City has passed Charter Ordinance No. 21 imposing a transient guest tax of 6%; and

WHEREAS, the City has agreed to rebate a certain percentage of the transient guest tax to the Developer pursuant to Ordinance No. 2101 and the terms of this Agreement.

NOW, THEREFORE, in consideration of the foregoing, and of the mutual covenants and agreements herein contained, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties do hereby agree as follows:

ARTICLE I DEFINITIONS AND RULES OF CONSTRUCTION

Section 1.01. Rules of Construction. For all purposes of this Agreement, except as otherwise expressly provided or unless the context otherwise requires, the following rules of construction apply in construing the provisions of this Agreement.

- A. The terms defined in this Article include the plural as well as the singular.
- B. All accounting terms not otherwise defined herein shall have the meanings assigned to them, and all computations herein provided for shall be made, in accordance with the Kansas Regulatory Basis of Accounting as prescribed by the Kansas Municipal Audit & Accounting Guide.

C. All references in this instrument to designated "Articles," "Sections" and other subdivisions are to be the designated Articles, Sections and other subdivisions of this instrument as originally executed.

D. The words "herein," "hereof" and "hereunder" and other words of similar import refer to this Agreement as a whole and not to any particular Article, Section or other subdivision.

E. The Article and Section headings herein are for convenience only and shall not affect the construction hereof,

F. The representations, covenants and recitations set forth in the foregoing recitals are material to this Agreement and are hereby incorporated into and made a part of this Agreement as though they were fully set forth in this Section.

G. In the event of any inconsistency or ambiguity between the Development Agreement and this Agreement, this Agreement shall control.

Section 1.02. Definitions of Words and Terms. Capitalized words used in this Agreement shall have the meanings set forth in the Recitals to this Agreement or they shall have the following meanings:

"Agreement" means this Woodstone TGT Development Agreement, between the City and the Developer, as amended from time to time.

"Annual City Administrative Fee" means an amount equal to 1% of the sum of the Quarterly TGT Eligible Amount for each of the four calendar year quarters for the applicable calendar year.

"Annual TGT Grant" means the sum of the Quarterly TGT Eligible Amount for each of the four calendar year quarters for the applicable calendar year less an amount equal to the Annual City Administrative Fee.

"Annual TGT Revenues" means 100% of the TGT Taxes received by the City that are generated by the Hotels in accordance with the TGT Ordinance during a calendar year, less an amount equal to the Annual City Administrative Fee.

"Applicable Law and Requirements" means 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 Governmental Authorities.

"City" means the City of Edgerton, Kansas.

"City Event of Default" shall have the meaning set forth in **Section 6.02** of this Agreement.

“City Representative” means the Mayor or City Administrator of the City, and such other person or persons at the time designated to act on behalf of the City in matters relating to this Agreement.

“Developer” means Woodstone Properties, LLC, a limited liability company organized and existing under the laws of the State of Missouri, and any successors and assigns permitted pursuant to this Agreement.

“Developer Event of Default” shall have the meaning set forth in **Section 6.01** of this Agreement.

“Development Agreement” means the Development Agreement dated September 10, 2021, between the City and the Developer, as supplemented and amended from time to time.

“Extended-Stay Hotel” means a single extended-stay hotel building containing approximately 72 keyed hotel guest rooms, including such amenities as in-room kitchenettes and on premise laundry facilities, as further described in the Development Agreement.

“Hotels” mean, collectively, the Regular Hotel and the Extended-Stay Hotel.

“Permitted Subsequent Approvals” means the building permits and other governmental approvals customarily obtained prior to construction which have not been obtained on the date that this Agreement is executed, which the City or other governmental entity has not yet determined to grant.

“Project Minimum Improvements” has the meaning given to such term in the Development Agreement.

“Quarterly TGT Eligible Amount” means the product of Quarterly TGT Revenues for such calendar year quarter multiplied by the TGT Percentage applicable to such quarter.

“Quarterly TGT Revenues” means 100% of the TGT Tax received by the City that is generated by the Hotels in accordance with the TGT Ordinance during a calendar quarter.

“Regular Hotel” means a single hotel building containing approximately 90 keyed hotel guest rooms, as shown on the Development Plan.

“TGT Bump Date” means the date on which all of the Project Minimum Improvements plus both Hotels plus an additional quick-service or casual dining restaurant have received certificates of occupancy.

“TGT Bump Date Certificate” means the certificate delivered to the City pursuant to **Section 3.03** in the form attached as **Exhibit A**.

“TGT Ordinance” means Charter Ordinance No. 21 adopted by the City on October 8, 2015, which ordinance imposes the TGT Tax.

“TGT Percentage” means 50%. If the City accepts a TGT Bump Date Certificate prior to January 1, 2029, then **“TGT Percentage”** shall mean 75% for the then-current calendar quarter and all future calendar quarters during the TGT Term.

“TGT Tax” means a transient guest tax rate of 6% (excluding any future increases of such tax) charged upon the gross receipts derived from or paid by transient guests for sleeping accommodations, exclusive of charges for incidental services or facilities, in any hotel, motel or tourist court.

“TGT Term” means 80 calendar quarters (20 years), commencing on the first day of the calendar quarter after the calendar quarter during which the first Hotel charges any TGT Tax.

“TIF DDA” means the Disposition and Development Agreement dated November ____, 2021, between the City and the Developer.

ARTICLE II REPRESENTATIONS AND WARRANTIES

Section 2.01. Representations of City. The City makes the following representations and warranties, which are true and correct on the date hereof, to the best of the City’s knowledge:

A. **Due Authority.** The City has full constitutional and lawful right, power and authority, under current applicable law, to execute and deliver and perform the terms and obligations of this Agreement, and this Agreement has been duly and validly authorized and approved by all necessary City proceedings, findings and actions. Accordingly, this Agreement constitutes the legal valid and binding obligation of the City, enforceable in accordance with its terms.

B. **No Defaults or Violation of Law.** The execution and delivery of this Agreement, the consummation of the transactions contemplated hereby, and the fulfillment of the terms and conditions hereof do not and will not conflict with or result in a breach of any of the terms or conditions of any agreement or instrument to which it is now a party, and do not and will not constitute a default under any of the foregoing.

C. **No Litigation.** There is no litigation, proceeding or investigation pending or threatened against the City with respect to the Project or this Agreement. In addition, no litigation, proceeding or investigation is pending or, to the knowledge of the City, threatened against the City seeking to restrain, enjoin or in any way limit the approval or issuance and delivery of this Agreement or which would in any manner challenge or adversely affect the existence or powers of the City to enter into and carry out the transactions described in or contemplated by the execution, delivery, validity or performance by the City of the terms and provisions of this Agreement.

D. **Governmental or Corporate Consents.** No consent or approval is required to be obtained from, and no action need be taken by, or document filed with, any governmental body or corporate entity in connection with the execution and delivery by the City of this Agreement.

E. **No Default.** No default or City Event of Default has occurred and is continuing, and no event has occurred and is continuing which with the lapse of time or the giving of notice, or both, would constitute a default or a City Event of Default in any material respect on the part of the City under this Agreement.

Section 2.02. Representations of the Developer.

The Developer makes the following representations and warranties, which are true and correct on the date hereof, to the Developer's actual knowledge:

A. **Due Authority.** The Developer has all necessary power and authority to execute and deliver and perform the terms and obligations of this Agreement and to execute and deliver the documents required of the Developer herein, and such execution and delivery has been duly and validly authorized and approved by all necessary proceedings. Accordingly, this Agreement constitutes the legal valid and binding obligation of the Developer, enforceable in accordance with its terms.

B. **No Defaults or Violation of Law.** The execution and delivery of this Agreement, the consummation of the transactions contemplated hereby, and the fulfillment of the terms and conditions hereof do not and will not conflict with or result in a breach of any of the terms or conditions of any corporate or organizational restriction or of any agreement or instrument to which it is now a party, and do not and will not constitute a default under any of the foregoing.

C. **No Litigation.** No litigation, proceeding or investigation is pending or threatened against the Project, the Developer or any officer, director, member or shareholder of the Developer and affecting the Project. In addition, no litigation, proceeding or investigation is pending or, to the knowledge of the Developer, threatened against the Developer seeking to restrain, enjoin or in any way limit the approval or issuance and delivery of this Agreement or which would in any manner challenge or adversely affect the existence or powers of the Developer to enter into and carry out the transactions described in or contemplated by the execution, delivery, validity or performance by the Developer, of the terms and provisions of this Agreement.

D. **Governmental or Corporate Consents.** As of the Effective Date, no additional consent or approval is required to be obtained from, and no action need be taken by, or document filed with, any governmental body or corporate entity, in connection with the execution, delivery and performance by the Developer of this Agreement, other than Permitted Subsequent Approvals.

E. **No Default.** No default or Developer Event of Default has occurred and is continuing, and no event has occurred and is continuing which with the lapse of time or the giving of notice, or both, would constitute a default or a Developer Event of Default in any material respect on the part of the Developer under this Agreement, or any other material agreement or material instrument affecting the Property to which the Developer is a party or by which the Developer is or may be bound.

F. **Compliance with Laws.** The Developer is in compliance with all valid laws, ordinances, orders, decrees, decisions, rules, regulations and requirements of every duly

constituted governmental authority, commission and court applicable to any of its affairs, business, operations contemplated by this Agreement.

ARTICLE III TGT GRANT

Section 3.01. TGT Grant. During the TGT Term, but subject to annual appropriation and compliance by the Developer with the other terms and provisions of this Agreement, the City agrees to make an annual economic development grant to the Developer in an amount equal to the Annual TGT Grant.

Section 3.02. Payment of Annual TGT Grant. Each Annual TGT Grant shall be paid by the City to the Developer within 120 days following the end of the applicable calendar year.

Section 3.03 TGT Bump Date Certificate. At such time that the Developer has satisfied all of the conditions to establish the TGT Bump Date, the Developer shall deliver a TGT Bump Date Certificate to the City. The City shall, within five days following delivery of the TGT Bump Date Certificate, verify to its reasonable satisfaction the accuracy of the certifications contained in the TGT Bump Date Certificate. The City's execution of the TGT Bump Date Certificate shall constitute evidence of the satisfaction of the conditions required for the TGT Bump Date.

ARTICLE IV ASSIGNMENT

Any assignment of this Agreement shall require the written consent of the City. Any change in ownership of the Developer that results in J. Shannon McMurdo no longer being the majority owner of Developer shall require the written consent of the City.

ARTICLE V GENERAL COVENANTS

Section 5.01. Indemnification of City.

A. Developer agrees to indemnify and hold the City, its employees, agents and independent contractors and consultants (collectively, the "**City Indemnified Parties**") harmless from and against any and all suits, claims, costs of defense, damages, injuries, liabilities, judgments, costs and/or expenses, including court costs and reasonable attorney's fees, resulting from, arising out of, or in any way connected with:

1. The Developer's actions and undertakings in the implementation of this Agreement;
2. The negligence or willful misconduct of Developer, its employees, agents or independent contractors and consultants in connection with the management, design, development, redevelopment and construction of the Hotels; and

3. Any expense incurred by the City resulting from any litigation filed against the Developer by any member or shareholder of the Developer, any prospective investor, prospective partner or joint venture partner, lender, co-proposer, architect, contractor, consultant or other vendor.

This section shall not apply to willful misconduct or negligence of the City or its officers, employees or agents. This section includes, but is not limited to, any repair, cleanup, remediation, detoxification, or preparation and implementation of any removal, remediation, response, closure or other plan (regardless of whether undertaken due to governmental action) concerning any hazardous substance or hazardous wastes including petroleum and its fractions as defined in (i) the Comprehensive Environmental Response, Compensation and Liability Act ("CERCLA"; 42 U.S.C. Section 9601, et seq.), (ii) the Resource Conservation and Recovery Act ("RCRA"; 42 U.S.C. Section 6901 et seq.) and (iii) Article 34, Chapter 65, K.S.A. and all amendments thereto, at any place where Developer owns or has control of real property pursuant to any of Developer's activities under this Agreement. The foregoing indemnity is intended to operate as an agreement pursuant to Section 107 (e) of CERCLA to assure, protect, hold harmless and indemnify City from liability.

B. In the event any suit, action, investigation, claim or proceeding (collectively, an "**Action**") is begun or made as a result of which the Developer may become obligated to one or more of the City Indemnified Parties hereunder, any one of the City Indemnified Parties shall give prompt notice to the Developer of the occurrence of such event.

C. The right to indemnification set forth in this Agreement shall survive the termination of this Agreement with respect to any liability arising prior to the termination of this Agreement.

Section 5.02. Non-liability of Officials, Employees and Agents of the City. No recourse shall be had for the payment of the TGT Grant or for any claim based thereon or upon any representation, obligation, covenant or agreement contained in this Agreement against any past, present or future official, officer, employee or agent of the City, under any rule of law or equity, statute or constitution or by the enforcement of any assessment or penalty or otherwise, and all such liability of any such officials, officers, employees or agents as such is hereby expressly waived and released as a condition of and consideration for the execution of this Agreement.

ARTICLE VI DEFAULTS AND REMEDIES

Section 6.01. Developer Event of Default. "**Developer Event of Default**" shall mean a default in the performance of any obligation or breach of any covenant or agreement of the Developer in this Agreement, and continuance of such default or breach for a period of thirty (30) days after the City has delivered to Developer a written notice specifying such default or breach and requiring it to be remedied; provided, that if such default or breach cannot be fully remedied within such 30-day period, but can reasonably be expected to be fully remedied and the Developer is diligently attempting to remedy such default or breach, such default or breach shall not constitute

an event of default if the Developer shall promptly upon receipt of such notice diligently attempt to remedy such default or breach and shall thereafter prosecute and complete the same with due diligence and dispatch. **“Developer Event of Default”** shall also mean any default of the Developer under the Development Agreement, the CID Development Agreement or the TIF DDA.

Section 6.02. City Event of Default. **“City Event of Default”** shall mean a default in the performance of any obligation or breach of any other covenant or agreement of the City in this Agreement, and continuance of such default or breach for a period of thirty (30) days after there has been given to the City by the Developer a written notice specifying such default or breach and requiring it to be remedied; provided, that if such default or breach cannot be fully remedied within such 30-day period, but can reasonably be expected to be fully remedied and the City is diligently attempting to remedy such default or breach, such default or breach shall not constitute an event of default if the City shall immediately upon receipt of such notice diligently attempt to remedy such default or breach and shall thereafter prosecute and complete the same with due diligence and dispatch.

Section 6.03. Remedies Upon a Developer Event of Default.

A. Upon the occurrence and continuance of a Developer Event of Default, the City shall have the following rights and remedies, in addition to any other rights and remedies provided under this Agreement or by law:

1. The City shall have the right to terminate this Agreement or terminate Developer’s rights under this Agreement.
2. The City may pursue any available remedy at law or in equity by suit, action, mandamus or other proceeding to enforce and compel the performance of the duties and obligations of the Developer as set forth in this Agreement, to enforce or preserve any other rights or interests of the City under this Agreement or otherwise existing at law or in equity and to recover any damages incurred by the City resulting from such Developer Event of Default.
3. The City may suspend payment to Developer of the Annual TGT Grant until such time as the Developer Event of Default has been fully remedied.

B. Upon termination of this Agreement pursuant to this Section, the City shall have no obligation to reimburse the Developer for any amounts advanced under this Agreement or costs otherwise incurred or paid by Developer.

C. If the City has instituted any proceeding to enforce any right or remedy under this Agreement by suit or otherwise, and such proceeding has been discontinued or abandoned for any reason, or has been determined adversely to the City, then and in every case the City and the Developer shall, subject to any determination in such proceeding, be restored to their former positions and rights hereunder, and thereafter all rights and remedies of the City shall continue as though no such proceeding had been instituted.

D. The exercise by the City of any one remedy 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 the City shall apply to obligations beyond those expressly waived.

E. Any delay by the City in instituting or prosecuting any such actions or proceedings or otherwise asserting its rights under this Section shall not operate as a waiver of such rights or limit it in any way. No waiver in fact made by the City of any specific default by the Developer 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.

F. Notwithstanding the foregoing or anything in this Agreement (including, without limitation, this Section) to the contrary, under no circumstances will: (i) Developer be liable for any special, punitive, remote, or consequential damages, including (without limitation) lost tax revenues; or (ii) the City or any third party be entitled to specifically enforce construction of the Hotels (or any portion thereof) by the Developer.

Section 6.04. Remedies Upon a City Event of Default.

A. Upon the occurrence and continuance of a City Event of Default the Developer shall have the following rights and remedies, in addition to any other rights and remedies provided under this Agreement or by law or in equity:

1. The Developer shall have the right to terminate this Agreement and the Developer's obligations hereunder;
2. The Developer may pursue any available remedy at law or in equity by suit, action, mandamus or other proceeding to enforce and compel the performance of the duties and obligations of the City as set forth in this Agreement, to enforce or preserve any other rights or interests of the Developer under this Agreement or otherwise existing at law or in equity and to recover any damages incurred by the Developer resulting from such City Event of Default.

B. If the Developer has instituted any proceeding to enforce any right or remedy under this Agreement by suit or otherwise, and such proceeding has been discontinued or abandoned for any reason, or has been determined adversely to the Developer, then and in every case the Developer and the City shall, subject to any determination in such proceeding, be restored to their former positions and rights hereunder, and thereafter all rights and remedies of the Developer shall continue as though no such proceeding had been instituted.

C. Each of the Developer's remedies provided hereunder shall be cumulative and in addition to each other such remedy, and the exercise by the Developer of any one remedy 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 the Developer shall apply to obligations beyond those expressly waived.

D. Any delay by the Developer 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 it in any way. No waiver in fact made by the Developer of any specific default by the Developer 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.

ARTICLE VII GENERAL PROVISIONS

Section 7.01. Mutual Assistance. The City and the Developer agree to take such actions, including the execution and delivery of such documents, instruments, petitions and certifications as may be reasonably necessary or appropriate to carry out the terms, provisions and intent of this Agreement and to reasonably aid and assist each other in carrying out said terms, provisions and intent.

Section 7.02. No Partnership. Nothing contained herein shall be construed as creating a partnership between the Developer and the City.

Section 7.03. Time of Essence. Time is of the essence of this Agreement. The Parties will make every reasonable effort to expedite the subject matters hereof and acknowledge that the successful performance of this Agreement requires their continued cooperation.

Section 7.04. Amendments. This Agreement may be amended only by the mutual consent of the Parties, by the adoption of a resolution of the City approving said amendment, as provided by law, and by the execution of said amendment by the Parties or their successors in interest.

Section 7.05. Agreement Controls. The Parties agree that this Agreement supersedes all prior agreements, negotiations and discussions relative to the subject matter hereof (including, without limitation, any memorandum of understanding) and is a full integration of the agreement of the Parties.

Section 7.06. Conflicts of Interest.

A. No member of the City's governing body or of any branch of the City's government that has any power of review or approval of any of the Developer's undertakings shall participate in any decisions relating thereto which affect such person's personal interest or the interests of any corporation or partnership in which such person is directly or indirectly interested. Any person having such interest shall immediately, upon knowledge of such possible conflict, disclose, in writing, to the City the nature of such interest and seek a determination with respect to such interest by the City and, in the meantime, shall not participate in any actions or discussions relating to the activities herein proscribed. Upon receiving notice of such possible conflict, the City shall promptly disclose the same to Developer in writing and, from that point forward until the Parties reach a mutually-agreeable resolution, keep Developer apprised of the status of such possible conflict.

B. The Developer warrants that it has not paid or given and will not pay or give any officer, employee or agent of the City any money or other consideration for obtaining this Agreement. The Developer further represents that, to its actual knowledge, no officer, employee or agent of the City who exercises or has exercised any functions or responsibilities with respect to the Hotels during his or her tenure, or who is in a position to participate in a decision making process or gain insider information with regard to the Hotels, has or will have any interest, direct or indirect, in any contract or subcontract, or the proceeds thereof, for work to be performed in connection with the Project, or in any activity, or benefit therefrom, which is part of the Hotels at any time during or after such person's tenure.

Section 7.07. Term. Unless earlier terminated as provided herein, this Agreement shall remain in full force and effect until the end of the TGT Term, unless the parties agree to terminate this Agreement at an earlier date.

Section 7.08. Validity and Severability. It is the intention of the Parties that the provisions of this Agreement shall be enforced to the fullest extent permissible under the laws and public policies of the State of Kansas, 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 Agreement. Accordingly, if any provision of this Agreement shall be deemed invalid or unenforceable in whole or in part, this Agreement 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 Agreement in order to render the same valid and enforceable.

Section 7.09. Required Disclosures. The Developer shall immediately notify the City of the occurrence of any material event which would cause any of the information furnished to the City by the Developer in connection with the matters covered in this Agreement to contain any untrue statement of any material fact or to omit to state any material fact required to be stated therein or necessary to make any statement made therein, in the light of the circumstances under which it was made, not misleading.

Section 7.10. Tax Implications. The Developer acknowledges and represents that (1) neither the City nor any of its officials, employees, consultants, attorneys or other agents has provided to the Developer any advice regarding the federal or state income tax implications or consequences of this Agreement and the transactions contemplated hereby, and (2) the Developer is relying solely upon its own tax advisors in this regard.

Section 7.11. Notice. All notices and requests required or desired to be given pursuant to this Agreement shall be sent as follows:

To the City:	City Administrator
	Edgerton Community Building
	404 East Nelson
	P.O. Box 255
	Edgerton, Kansas 66021
	Phone: (913) 893-6231

BLinn@EdgertonKS.org

With a copy to: Scott W. Anderson
SA Legal Advisors LC
16201 W 95th Street, Suite 270
Lenexa, Kansas 66219
Phone (913) 600-2999
SAnderson@SALegalAdvisors.com

To the Developer: Shannon McMurdo
Woodstone Properties, LLC
2131 State Highway 265 Ste. C
Branson, Missouri 65616
Phone : (417) 338-0501
Shannon@woodstonebuilders.com

With a copy to: Polsinelli PC
900 W. 48th Place, Suite 900
Kansas City, Missouri 64112
Attention: Curtis J. Petersen
Phone: (816) 753-1000
cpetersen@polsinelli.com

or at such other addresses as the Parties may indicate in writing to the other in accordance with the provisions of this Agreement (with at least 10 days' notice of such change in writing), either by personal delivery, reputable overnight delivery service (such as UPS or FedEx), or by certified mail, return receipt requested. Any notice sent by: (a) certified mail, return receipt requested, shall be deemed delivered two (2) business days after deposited in the United States Mail; (b) personal delivery shall be deemed delivered when actually received; and (c) an overnight delivery service shall be deemed delivered on the business day following the date the notice is deposited with the overnight delivery service.

Section 7.12. Kansas Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Kansas. Any action to enforce the provisions of this Agreement shall be brought in the District Court of Johnson County, Kansas or, if federal jurisdiction exists, in the United States District Court for the District of Kansas.

Section 7.13. Counterparts. This Agreement may be executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same agreement. Hand signatures transmitted by electronic mail in portable document format (PDF) or similar format shall also be permitted as binding signatures to this Agreement.

Section 7.14. Electronic Transactions. The transaction described herein may be conducted and related documents may be stored by electronic means. Copies, telecopies, facsimiles, electronic files and other reproductions of original executed documents shall be deemed

to be authentic and valid counterparts of such original documents for all purposes, including the filing of any claim, action or suit in the appropriate court of law.

[Signature pages follow]

IN WITNESS WHEREOF, the Parties hereto have executed this Agreement as of the Effective Date.

CITY OF EDGERTON, KANSAS

(SEAL)

By: _____
Donald Roberts, Mayor

ATTEST:

Alexandria Clower, City Clerk

WOODSTONE PROPERTIES, LLC,
a Missouri limited liability company

By: _____
J. Shannon McMurdo, Member

EXHIBIT A

FORM OF TGT BUMP DATE CERTIFICATE

The undersigned, Woodstone Properties, LLC (the "Developer"), pursuant to that certain TGT Development Agreement dated November __, 2021 (the "Agreement"), between the City of Edgerton, Kansas (the "City") and the Developer, hereby certifies to the City that, as of _____, 20____, the conditions contained in the Agreement in the definition of TGT Bump Date have occurred and been satisfied by the Developer.

Dated: _____

WOODSTONE PROPERTIES, LLC,
a Missouri limited liability company

By: _____
J. Shannon McMurdo, Member

The City agrees that the conditions contained in the Agreement in the definition of TGT Bump Date have been satisfied.

CITY OF EDGERTON, KANSAS

By: _____

Name: _____

Title: _____