

RESOLUTION NO. 09-09-21F

RESOLUTION AUTHORIZING THE CITY OF EDGERTON, KANSAS TO ENTER INTO A DEVELOPMENT AGREEMENT FOR A PROJECT IN THE HOMESTEAD LANE RETAIL TIF DISTRICT

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; and

WHEREAS, Woodstone Properties, LLC, a Missouri limited liability company (the “Developer”), desires to develop two hotels, a conference center, a travel center, restaurants, office and retail space, all as described in the form of Development Agreement attached hereto as **Exhibit A** (the “Project”) west of Homestead Lane and north of Interstate 35 in the Homestead Lane Retail TIF District; and

WHEREAS, the City desires to provide for the development of the Project on the terms set forth in the Development Agreement;

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

Section 1. Approval of Development Agreement. The City Council hereby approves the Development Agreement in substantially the form attached hereto as **Exhibit A**.

Section 2. Execution of Development Agreement. The Mayor of the City is hereby authorized to enter into the Development Agreement, in substantially the form presented to and reviewed by the City Council at this meeting (a copy of which upon execution shall be filed in the office of the City Clerk), with such changes therein as shall be approved by the Mayor, the Mayor’s signature thereon being conclusive evidence of his approval thereof. The City Clerk of the City is hereby authorized and directed to attest to and affix the seal of the City to Development Agreement.

Section 3. 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 Resolution and to carry out, comply with and perform the duties of the City with respect to the Development Agreement.

Section 4. Effective Date. This Resolution shall take effect and be in full force immediately after its adoption by the City Council.

ADOPTED this 9th day of September, 2021.

CITY OF EDGERTON, KANSAS

[SEAL]

By: /s/
Donald Roberts, Mayor

ATTEST:

/s/
Alexandria Clower, City Clerk

EXHIBIT A

FORM OF DEVELOPMENT AGREEMENT

DEVELOPMENT AGREEMENT

(Homestead Lane West Project)

This Development Agreement (this “Agreement”) is entered into as of September __, 2021, between the **CITY OF EDGERTON, KANSAS**, a Kansas municipal corporation (the “City”), and **WOODSTONE PROPERTIES, LLC**, a Missouri limited liability company, and its successors and assigns (the “Developer”). The City and the Developer may each be referred to herein as a “party” and collectively as the “parties.”

RECITALS

- A. The Developer desires to develop the Project on the Project Site.
- B. The City is willing to grant certain incentives for the development of the Project so long as the Developer complies with the terms of this Agreement.

AGREEMENT

In consideration of the mutual assurances and agreements contained in this Agreement, and for other good and valuable consideration, the parties agree as follows:

ARTICLE I DEFINITIONS AND INTERPRETATION

1.1 Definitions. Capitalized words used in this Agreement which are not otherwise defined shall have the following meanings:

“Annual TGT Grant” has the meaning given to such term in **Section 6.2**.

“Annual Transient Guest Tax Collection” has the meaning given to such term in **Section 6.1**.

“Applicable Laws and Requirements” means any applicable constitution, treaty, statute, rule, regulation, ordinance, order, directive, code, interpretation, judgment, decree, injunction, writ, and/or determination, including, without limitation, the Kansas Cash Basis Law (K.S.A. § 10-1101, *et. seq.*) and the Budget Law (K.S.A. § 75-2529, *et. seq.*).

“Bonds” mean industrial revenue bonds issued by the City pursuant to K.S.A. 12-1740 to 12-1749d, inclusive.

“Casual Dining Restaurant” means a not less than 4,500 square foot full-service restaurant that offers both table and bar service.

“CID Tax” has the meaning given to such term in **Section 3.1**.

“City” means the City of Edgerton, Kansas.

“Community Improvement District” means the community improvement district created pursuant to **Article III** of this Agreement and has the meaning given to such term in **Section 3.1**.

“Community Improvement District Act” means the provisions of K.S.A. 12-6a26 through 12-6a36, and amendments thereto, which is known as the community improvement district act.

“Conference Center” mean a conference center contiguous and attached to at least one of the Hotels that is no less than 7,000 total square feet in size (gross, including back-of-house space, pre-function space, restrooms, and coat check) that allows groups renting the Conference Center to offer bar alcohol service in compliance with all applicable laws.

“Developer” means Woodstone Properties, LLC, a Missouri limited liability company, or its successors or assigns as permitted by this Agreement.

“Development Plan” has the meaning given to such term in **Section 2.2**.

“Excused Delay” has the meaning given to such term in **Section 12.11**.

“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 shown on the Development Plan.

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

“Project” has the meaning given to such term in **Section 2.3**.

“Project Minimum Improvements” means the Travel Center, one Hotel that meets the requirements of **Section 2.5** (including the attached Conference Center), a quick-service restaurant and the Casual Dining Restaurant.

“Project Site” means certain unimproved land located at the southwest corner of Homestead Lane and 199th Street, and is legally described on the attached **Exhibit A**.

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

“TGT Bump Conditions” has the meaning given to such term in **Section 6.3**.

“TGT Percentage” has the meaning given to such term in **Section 6.3**.

“TGT Term” shall mean 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 Transient Guest Tax.

“TIF Act” has the meaning given to such term in **Section 4.1**.

“TIF Revenues” means the portion of the Tax Increment (as defined in the TIF Act) generated from the Project Site as a result of the TIF project plan for the Project.

“Transient Guest Tax” has the meaning given to such term in **Section 6.1**.

“Travel Center” means an approximately 12,000 square foot gas station with food service, an approximately 10,000 square foot truck maintenance facility, and an approximately 9,000 square foot truck wash, all as shown on the Development Plan.

1.2 Interpretation. In this Agreement, unless a clear contrary intention appears:

- (a) the singular number includes the plural number and vice versa;
- (b) reference to any agreement, document or instrument means such agreement, document or instrument as amended or modified and in effect from time to time in accordance with the terms thereof;
- (c) reference in this Agreement to any article, section, appendix, annex, schedule or exhibit means such article or section thereof or appendix, annex, schedule or exhibit thereto;
- (d) each of the items or agreements identified on the attached Index of Exhibits and Schedules are deemed part of this Agreement to the same extent as if set forth herein;
- (e) “hereunder”, “hereof”, “hereto” and words of similar import shall be deemed references to this Agreement as a whole and not to any particular article, section or other provision thereof;
- (f) “including” (and with correlative meaning “include”) means including without limiting the generality of any description preceding such term;
- (g) capitalized terms, not otherwise defined in the text of this agreement shall have the definitions set forth in **Section 1.1** or as otherwise provided herein.

1.3 Legal Representation of the Parties. This Agreement was negotiated by the parties hereto with the benefit of legal representation and any rules of construction or interpretation otherwise requiring this Agreement to be construed or interpreted against any party shall not apply to any construction or interpretation hereof or thereof.

ARTICLE II DEVELOPMENT OF PROJECT

2.1 Undertaking of Developer. Developer shall act as the developer of the Project Site for all purposes herein, subject to the terms and conditions of this Agreement. Developer hereby agrees, subject to the terms and conditions hereinafter provided, to pursue the construction, completion and operation of the Project with its own funds, subject to tenant/user/market demand; provided that, the parties acknowledge that Developer may sell portions of the Project Site to other parties

and that the other parties will construct and operate those portions of the Project. The performance of all activities by Developer hereunder shall be as an independent contractor and not as an agent of the City.

2.2 Development Plan. The City and Developer hereby agree that the preliminary “Development Plan” for the Project is attached hereto as **Exhibit B**. The Development Plan shall be updated by Developer from time to time with the consent of the City, and Developer and City acknowledge and agree that, subject to certain minimum requirements in this Agreement, the size, shape, location and number of buildings, as well as the mix of uses therein, customarily experience changes to the preliminary development plan for a project of this size based on tenant/user and/or customer demand and other factors. Developer covenants and agrees that all buildings, parking lots and other improvements constituting the Project shall be developed, constructed, completed and operated on the Project Site in substantial accordance and compliance with the terms and conditions of this **Article II**. Subject to the terms of this **Article II**, Developer reserves the right to make all construction and operational decisions relating to the Project without the City’s consent, but subject to the City’s normal planning and development process and subject to all Applicable Laws and Requirements.

2.3 The Project. The “Project” shall consist of the following:

1. Hotels and Conference Center;
2. Travel Center;
3. Three quick-service restaurants;
4. Casual Dining Restaurant;
5. Approximately 23,000 sq ft of retail space;
6. 12,500 sq ft of office; and
7. Other commercial buildings/uses.

2.4 Permits and Reviews. Developer hereby recognizes, stipulates and agrees that (a) in the design, construction, completion, use or operation of the Project, Developer (or its general contractors or tenants) shall procure and pay for any and all permits, licenses and fees customarily paid for by a developer, builder, property owner or business owner for development in the City, and (b) that nothing herein shall be construed as any release by the City of the responsibility of Developer to comply with, and satisfy the requirements of, all Applicable Laws and Requirements.

2.5 Hotels Minimum Requirements. The Hotels will include the following minimum requirements:

- (a) The Conference Center;
- (d) Adequate parking will be provided for both the Hotels and conference center as required by law; and
- (e) The Hotel flag for the Hotels shall be a Choice brand or another hotel brand of similar quality that is approved by the City. During any time period in which the Developer receives any incentives from the City, all changes in any Hotel flag shall be approved in writing by the City.

2.6 199th Street Right-of-Way. The Developer agrees to contribute any necessary right-of-way or easements to the City at no cost in order to permit the City to make improvements to 199th Street.

ARTICLE III

COMMUNITY IMPROVEMENT DISTRICT

3.1 Petition for Creation of Community Improvement District. The Developer shall petition the City for the creation of a community improvement district pursuant to the Community Improvement District Act that covers all of the Project Site (the “Community Improvement District”). The Developer agrees that any petition submitted shall only seek financing by a CID sales tax of 1% (the “CID Tax”).

3.2 Creation of Community Improvement District. The City agrees to submit creation of the Community Improvement District to the City Council of the City within a reasonable amount of time after receipt of the petition from the Developer that meets all legal requirements contained in the Community Improvement District Act.

3.3 CID Tax. The Developer agrees to request, and the City agrees to impose subject to compliance with the Community Improvement District Act, the CID Tax on all of the Project Site within the Community Improvement District. The CID Tax shall be collected on all of the Project Site for a term of 22 years.

3.4 Deposit of CID Tax. The City shall collect and disburse the CID Tax receipts in the manner required by the Community Improvement District Act to reimburse the Developer for eligible costs under the Community Improvement District Act. The City and the Developer shall work in good faith to enter into a mutually acceptable development agreement for the Community Improvement District and the CID Tax.

ARTICLE IV

TAX INCREMENT FINANCING

4.1 Tax Increment Financing. The City has authority to adopt tax increment financing (“TIF”) pursuant to the Kansas Tax Increment Redevelopment Act, codified at K.S.A 12-1770 et seq. as amended (the “TIF Act”). The Project Site is currently located within the Edgerton Homestead Lane Retail District Project TIF District. The Developer agrees to submit an application along with the applicable fees and retainers for a new TIF project plan for the Project. The City, subject to compliance with Applicable Laws and Requirements, agrees to submit the establishment of a new TIF project plan for the Project for a term of 20 years to the City Council of the City.

4.2 Disbursement of TIF Revenues. TIF Revenues shall first be used to pay the City’s annual TIF administrative fee, which shall be equal to 1% of TIF Revenues received by the City. Thereafter, TIF Revenues shall be disbursed on a “pay as you go” basis, with the Developer receiving 50% of the annual TIF Revenues for the term of the TIF (the “Developer TIF

Revenues”), until such time that the Developer has been reimbursed for all eligible expenses under the TIF Act. Interest on eligible expenses accruing from the date such eligible expenses were paid shall be a reimbursable eligible expense for the Developer at the rate of interest of 5% (per annum, non-compounding), or such other rate that the parties may mutually agree to in the TIF documents. Any TIF Revenues not paid to the Developer shall be paid to the City (the “City TIF Revenues”).

4.3 Limitation on Developer Disbursements. If, by December 31st of the 15th full calendar year following approval of the TIF project plan for the Project, the Developer has not both (a) met the TGT Bump Conditions, and (b) received certificates of occupancy on at least an additional 15,000 square feet of office, retail and restaurant space, the disbursement of Developer TIF Revenues to the Developer shall cease. In such event, the Developer TIF Revenues for the 16th full calendar year following approval of the TIF project plan for the Project and each calendar year thereafter shall be paid to the City to reimburse the City for its eligible expenditures.

ARTICLE V INDUSTRIAL REVENUE BONDS

5.1 City Issuance of Bonds. The City agrees to issue Bonds to finance the costs of acquiring, constructing and equipping the Project to enable the Developer to obtain a project exemption certificate for sales tax. The Developer shall work with the City’s Bond Counsel to issue the Bonds. The Developer shall pay all costs of issuing the Bonds. At the request of Developer, the Bonds may be issued in more than one series for the various components of the Project.

5.2 Project Exemption Certificate. The City agrees that the Developer shall be entitled to use a project exemption certificate for the Project as a result of the issuance of the Bonds.

ARTICLE VI TRANSIENT GUEST TAX

6.1 Transient Guest Tax. The City currently imposes a transient guest tax of 6% upon all gross receipts derived from or paid by transient guests for sleeping accommodations (the “Transient Guest Tax”). The parties agree that the City may increase (but not decrease) the Transient Guest Tax at any time subject to Applicable Laws and Requirements. The amount of Transient Guest Tax collected by the City from the Hotels during any calendar year shall be the “Annual Transient Guest Tax Collection.”

6.2 Annual TGT Grant. During the TGT Term, the City agrees to make an annual economic development grant subject to annual appropriation to the Developer in an amount equal to the Annual Transient Guest Tax Collection (after taking into account the City’s 1% collection fee) multiplied by the TGT Percentage in effect as of the last day of the applicable calendar year (the product of which is called the “Annual TGT Grant”).

6.3 TGT Percentage. The “TGT Percentage” shall be 50%. If, prior to January 1, 2029, all of the Project Minimum Improvements plus the second Hotel plus an additional quick-service or Casual Dining restaurant have received certificates of occupancy (collectively, the “TGT Bump Conditions”), the “TGT Percentage” for the current calendar quarter and all future calendar years during the TGT Term shall be increased to 75%.

6.4 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 calendar year. The City and the Developer shall work in good faith to enter into a mutually acceptable grant agreement for the Annual TGT Grants.

ARTICLE VII ASSIGNMENT BY DEVELOPER; DEVELOPER OWNERSHIP

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 VIII PROJECT CONSTRUCTION SCHEDULE

Subject to an Excused Delay, Developer agrees that the Project will commence vertical construction no later than July 1, 2023. Subject to an Excused Delay, Developer agrees that the Project Minimum Improvements will receive a certificate of occupancy no later than December 31, 2025.

ARTICLE IX DEFAULT; REMEDIES

9.1 Default by Developer. Developer shall be in default under this Agreement if: (a) Developer fails to keep or perform any material covenant or obligation herein contained on the Developer's part to be kept or performed, and the Developer fails to remedy the same within sixty (60) days after the Developer has been given written notice specifying such failure and requesting that it be remedied; provided, however, that if any event of default shall be such that it cannot be corrected within such period, it shall not constitute an event of default if corrective action is instituted by the Developer within such period and diligently pursued until the default is corrected; or (b) the Developer materially breaches the representations and warranties set forth in this Agreement and fails to cure or correct same within thirty (30) days following written notice. In the event of such default, the City may take such actions, or pursue such remedies, as exist hereunder or at law or in equity, and the Developer covenants to pay and to indemnify the City against all reasonable costs and charges, including attorneys' fees, lawfully and reasonably incurred in connection with the enforcement of such actions or remedies. Notwithstanding the foregoing, the Developer's liability for monetary amounts shall be limited to the actual amount, if any, in question, and under no circumstances shall Developer be liable for any remote or consequential damages.

9.2 Default by City. The City shall be in default under this Agreement if: (a) the City fails to keep or perform any material covenant or obligation herein contained on the City's part to be kept or performed, and the City fails to remedy the same within sixty (60) days after the City has been given written notice specifying such failure and requesting that it be remedied; provided, however, that if any event of default shall be such that it cannot be corrected within such period, it shall not constitute an event of default if corrective action is instituted by the City within such period and

diligently pursued until the default is corrected; or (b) the City materially breaches the representations and warranties set forth in this Agreement and fails to cure or correct same within thirty (30) days following written notice. In the event of such default, the Developer's sole remedy shall be the termination of this Agreement.

ARTICLE X CITY TERMINATION OPTION

10.1 City Option to Terminate. The City shall have the option to terminate this Agreement if Developer is not in compliance with the project construction schedule set forth in **Article VIII**, as such schedule may be as adjusted for an Excused Delay. The Developer shall not be entitled to receive a notice of default or opportunity to cure. The City shall exercise this option by delivering written notice of such termination to the Developer at the notice address set forth in this Agreement. Said notice may be delivered at any time after the Developer is not in compliance with the project construction schedule, but prior to the time Developer is in compliance with the project construction schedule.

ARTICLE XI REPRESENTATIONS AND WARRANTIES

11.1 Representations and Warranties of Developer. Developer represents and warrants to the City as follows:

11.1.1 Organization. Developer is a limited liability company duly formed and validly existing under the laws of the State of Missouri. Developer is duly authorized to conduct business in all jurisdictions in which the nature of its properties or its activities requires such authorization. Developer shall (1) preserve and keep in full force and effect its corporate or other separate legal existence and (2) remain qualified to do business and conduct its affairs in the State of Kansas and each jurisdiction where ownership of its property or the conduct of its business or affairs requires such qualification.

11.1.2 Authority. The execution, delivery and performance by Developer of this Agreement is within Developer's powers and have been duly authorized by all necessary action of Developer.

11.1.3 No Conflicts. Neither the execution and delivery of this Agreement, nor the consummation of any of the transactions herein contemplated, nor compliance with the terms and provisions hereof, will contravene the organizational documents of Developer or any provision of law, statute, rule or regulation to which Developer is subject, or to any judgment, decree, license, order or permit applicable to Developer, or will conflict or be inconsistent with, or will result in any breach of any of the terms of the covenants, conditions or provisions of any indenture, mortgage, deed of trust, agreement or other instrument to which Developer is a party, by which Developer is bound, or to which Developer is subject.

11.1.4 No Consents. No consent, authorization, approval, order or other action by, and no notice to or filing with, any court or governmental authority or regulatory body or third

party is required for the due execution and delivery by Developer of this Agreement. No consent, authorization, approval, order or other action by, and no notice to or filing with, any court or governmental authority or regulatory body or third party is required for the performance by Developer of this Agreement or the consummation of the transactions contemplated hereby except for zoning, building and other customary permits to be obtained from the City or other governmental units.

11.1.5 Valid and Binding Obligation. The provisions of this Agreement are the legal, valid and binding obligations of Developer, enforceable against Developer in accordance with the terms hereof.

11.2 Representations and Warranties of City. City represents and warrants to the Developer as follows:

11.2.1 Authority. The execution, delivery and performance by the City of this Agreement is within its powers and has been duly authorized by all necessary action.

11.2.2 No Conflicts. Neither the execution and delivery of this Agreement, nor the consummation of any of the transactions herein contemplated, nor compliance with the terms and provisions hereof, will contravene the ordinances, rules, regulations of the City or the laws of the State nor result in a breach, conflict with or be inconsistent with any terms, covenants, conditions or provisions of any indenture, agreement or other instrument by which the City is bound or to which the City is subject.

11.2.3 No Consents. No consent, authorization, approval, order or other action by, and no notice to or filing with, any court or governmental authority or regulatory body or third party is required for the due execution and delivery by the City of this Agreement. No consent, authorization, approval, order or other action by, and no notice to or filing with, any court or governmental authority or regulatory body or third party is required for the performance by the City of this Agreement or the consummation of the transactions contemplated hereby.

11.2.4 Valid and Binding Obligation. The provisions of this Agreement are, to the fullest extent permitted by applicable law, the legal, valid and binding obligation of the City enforceable against the City in accordance with the terms hereof and thereof, subject to the Kansas cash basis law and the limited ability of the current City Council to bind future governing bodies.

ARTICLE XII

MISCELLANEOUS

12.1 Waiver of Breach. No waiver of any breach of any covenant or agreement herein contained shall operate as a waiver of any subsequent breach of the same covenant or agreement or as a waiver of any breach of any other covenant or agreement, and in case of a breach by either party of any covenant, agreement or undertaking, the non-defaulting party may nevertheless accept from the other any payment or payments or performance hereunder without in any way waiving its right to exercise any of its rights and remedies provided for herein or otherwise with respect to any such

default or defaults which were in existence at the time such payment or payments or performance were accepted by it.

12.2 Elevate Edgerton Membership. Until such time that the Project is no longer receiving any incentives from the City, the following portions of the Project shall be required to join Elevate Edgerton at the following level and provide such other stated benefits to the City:

(a) Each Hotel shall maintain a membership level of at least \$2,500 and each Hotel shall also provide \$1,000 of “in kind services” to the City (such as use of conference space or provision of rooms if the operator agrees to provide free or discounted rooms);

(b) The restaurants shall maintain a combined membership level of at least \$2,500; and

(c) The Travel Center shall maintain a membership level of at least \$5,000 and shall also sponsor at least one community event annually at a minimum \$1,000 sponsorship level.

12.3 Amendments. This Agreement may be amended, changed or modified only by a written agreement duly executed by the City and the Developer.

12.4 Construction and Enforcement. This Agreement shall be construed and enforced in accordance with the laws of the State of Kansas.

12.5 Invalidity of Any Provisions. If for any reason any provision hereof shall be determined to be invalid or unenforceable, the validity and effect of the other provisions hereof shall not be affected thereby.

12.6 Headings. The Article and Section headings shall not be treated as a part of this Agreement or as affecting the true meaning of the provisions hereof.

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

12.8 Time. Time is of the essence in this Agreement.

12.9 Consents and Approvals. Wherever in this Agreement it is provided that the City or the Developer shall, may or must give its approval or consent, the City or the Developer shall not, unless specifically herein provided otherwise, unreasonably withhold, condition, delay or refuse to give such approvals or consents. It is agreed, however, that the sole right and remedy for the Developer or the City in any action concerning the other's reasonableness will be action for declaratory judgment and/or specific performance, and in no event shall either such party be entitled to claim damages of any type or nature in any such action.

12.10 Notices. All notices required or desired to be given hereunder shall be in writing and all such notices and other written documents required or desired to be given hereunder shall be deemed duly served and delivered for all purposes if (i) delivered by nationally recognized

overnight delivery service; (ii) emailed (with follow up by sending such notice within one (1) business day by United States Mail); or (iii) delivered in person, in each case if addressed to the parties set forth below:

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
100 E. South Street
Branson, Missouri 65721
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

All notices given by personal delivery or email (when followed up by regular United States mail as set forth above), shall be deemed duly given the day they are so delivered / emailed. All notices sent by nationally recognized overnight delivery service shall be deemed duly given the next business day following the day such notice was deposited with such delivery service.

12.11 Excused Delay. The performance of any of Developer's obligations under this Agreement shall be excused or extended, at Developer's option, as a consequence of events caused by force majeure or excusable delay (collectively "Excused Delay") applicable to the portion of the Project on account of (i) Acts of Nature (including fire, flood, earthquake, storm, tornado, hurricane or other natural disaster), (ii) acts of war, invasion, hostilities (whether war is declared or not), or usurped power or confiscation, nationalization, blockage or embargo, (iii) terrorist activities (iv)

strikes or lockout, (v) riot or civil commotion in the Kansas City metro, (vi) any public health crisis requiring a mandatory quarantine that covers workers in the construction industry in excess of thirty consecutive days, or (vii) prolonged break-down of electric current.

12.12 Term. This Agreement shall become effective as of the date of its execution and shall remain in full force and effect throughout the term of the public incentives, unless sooner terminated as provided in this Agreement.

12.13 Entire Agreement; Conflicts with Incentive Agreements. Together with the Exhibits hereto, this Agreement constitutes the entire agreement of the parties with respect to the subject matter hereof and supersedes and replaces all prior oral or written agreements concerning the subject matter hereof. The parties acknowledge that they expect to enter into specific agreements for each public incentive. In the event there is any conflict between this Agreement and the terms of any agreement relating to a specific public incentive, the terms of the agreement relating to a specific public incentive shall control.

[The Remainder of this Page Left Intentionally Blank]

IN WITNESS WHEREOF, the parties have caused these presents to be executed as of the day and year first above written.

CITY OF EDGERTON, KANSAS,
a Kansas municipal corporation

[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
PROJECT SITE

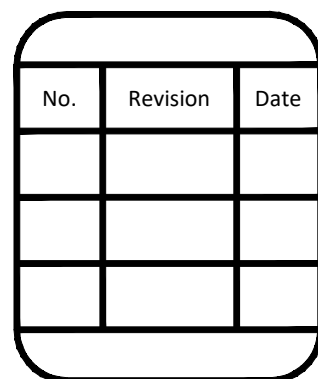
The land is described as follows:

[TO BE INSERTED]

DRAFT

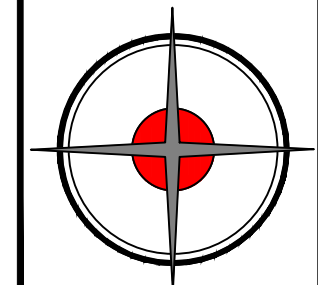
EXHIBIT B
DEVELOPMENT PLAN

DRAFT



CITY OF EDGERTON, KANSAS EDGERTON DEVELOPMENT CONCEPT PLAN

DRIGGS DESIGN GROUP, PA
Surveying Engineering Planning
MANHATTAN - HAYS - EMPORIA - TOPEKA - GOODLAND



Project No.:

Date:
8/2/2021
Sheet No.:
1 OF 1