

FUNDING AGREEMENT

This Funding Agreement ("Agreement") is entered into as of the 17th day of April, 2023 ("Effective Date") by FORRESTER, LLC (the "Company"), and the LAND CLEARANCE FOR REDEVELOPMENT AUTHORITY OF KANSAS CITY, MISSOURI (the "Authority").

RECITALS

- A. The Authority is a public body corporate and politic created by the Land Clearance for Redevelopment Authority Law, Section 99.300, *et seq.*, of the Revised Statutes of Missouri and is transacting business and exercising the powers granted by the Land Clearance for Redevelopment Authority Law by virtue of Committee Substitute for Ordinance No. 16120, duly passed by the City Council of the City of Kansas City, Missouri ("City"), November 21, 1952.
- B. The Company is a Kansas limited liability company with offices at 4003 W 140th Street, Leawood, KS 66224.
- C. The Company has requested that the Authority provide certain services in regard to the multifamily rehab at 1018 Missouri Ave (the "Project").
- D. The Project is located within the Columbus Park Urban Renewal Area ("Urban Renewal Area") and is to be carried out as a part of the Columbus Park Urban Renewal Plan ("Plan").
- E. In order to pay the Authority for services rendered by the Authority and to pay the costs and expenses of the Authority incurred in the course of providing services related to the Project to or for the benefit of the Company, the Authority requires the Company to provide assurance that the Authority will be paid by providing the initial deposit required by this Agreement and by the further covenants and agreements contained in this Agreement.

AGREEMENT

1. Services to be Performed by the Authority. The Authority shall retain administrative and professional staff, outside legal counsel and consultants and provide services that it determines are necessary to cause the Project to be evaluated and, if appropriate in the Authority's sole discretion, implemented and carried out, including, but not limited to,

- review and consideration of the Company's Redevelopment Project Application for the potential granting of property tax abatement or other tax incentive by the Authority and preparation, negotiation, and implementation of related contracts and documents.

2. Payment of Fees, Costs and Expenses. The Company shall pay to the Authority, pursuant to this Agreement (including the LCRA Funding Schedule, which may be amended from time to time by the Authority, attached to this Agreement as Exhibit A and incorporated into this Agreement) all fees owed to the Authority for services rendered pursuant to this Agreement and all costs and expenses of the Authority incurred in performance of its obligations under this Agreement and in connection with the Project, including, without limitation, legal fees and consultant fees.

3. Initial Funding. The Authority acknowledges receipt of TWO THOUSAND FIVE HUNDRED Dollars (\$2,500.00) (the "Funds") from the Company, the only portion of which is refundable are any unused recording fees. FIVE HUNDRED Dollars (\$500.00) of this amount is for legal fees related to the preparation of a Redevelopment Contract. The Authority shall disburse the remainder of the Funds as set forth in Section 5 and shall bill the Company pursuant to Section 4 so that additional disbursements may be made by the Authority on a current basis.

The Funds are non-refundable, except for any unused City application fees, recording fees, or Advance Cost Deposit funds. The Authority will disburse the Funds as set forth in Section 6 and will bill the Company pursuant to Section 4 so that additional disbursements may be made by the Authority on a current basis.

4. Additional Funding. The Authority may, after exhaustion of the Funds and any other funds ("Additional Funds") over and above the Funds, require the payment by the Company of Additional Funds by notifying the Company that the Funds and/or Additional Funds have been, or soon will be, exhausted and that the Authority deems it prudent to require the deposit of Additional Funds to pay anticipated additional expenditures by the Authority in conjunction with the Project; and by sending a statement to the Company for the advance of such Additional Funds.

5. Statements and Payments. The Company shall pay to the Authority the amounts set forth on such statement(s) for Additional Funds within fifteen (15) days of receipt of the statement(s). If such funds are not received within fifteen (15) days, the unpaid balance of any funds advanced by the Authority pursuant to this Agreement shall be subject to the payment by the Company of a penalty of two percent (2%) per month until paid, but in no event shall such penalty exceed eighteen percent (18%). The Authority shall be relieved of its obligations under this Agreement until all statements for Additional Funds are paid in full. The Authority may terminate this Agreement pursuant to Section 7.a.

6. Disbursement of Funds. The Authority shall apply the Funds and Additional Funds only for the payment of fees owed to the Authority, and the costs of the services and expenses (including, but not limited to, the Authority's legal fees) incurred by the Authority, pursuant to this Agreement. Upon reasonable notice, the Authority shall make its records related to disbursements of the Funds and Additional Funds available for inspection by the Company during normal business hours at the office of the Authority.

The name and address for the Company's account payable department is:

Name: Gina Hollis
Address: 4003 W 140th St
Phone: 913-608-2229
E-Mail: ginahollis@outlook.com

7. Termination

- a. In the event the Company fails to perform any of its obligations under this Agreement, including, but not limited to, the timely payment of the Authority's statement(s) for Additional Funds, or in the event that the Executive Director

and/or the Board of Commissioners of the Authority determine, in the exercise of his or its reasonable judgment, that it is in the best interests of the Authority not to go forward with the Project and the services to be performed as provided herein, the Authority may terminate this Agreement, and any other agreement between the parties, at its sole discretion upon ten (10) days written notice to the Company; and if the Authority elects to terminate this Agreement, the Authority shall retain the Funds and Additional Funds, if any, necessary to reimburse the Authority's outstanding costs of services and expenses incurred pursuant to this Agreement and any money due and owing to the Authority pursuant to any other agreement between the parties, and shall thereafter pay any remaining Funds and Additional Funds, if any, to the Company.

- b. The parties acknowledge that the Company may decide to abandon the Project. Upon the receipt of notice of the Company's abandonment of the Project, this Agreement shall terminate and the Authority shall retain the Funds and Additional Funds, if any, necessary to reimburse its staff time accumulated to date of termination and to pay the outstanding costs of services and expenses incurred pursuant to this Agreement and any money due and owing to the Authority pursuant to any other agreement and shall thereafter pay any remaining Funds and Additional Funds to the Company.
- c. In the event the Funds and Additional Funds are insufficient to reimburse the Authority for fees owed to the Authority and its outstanding costs of services and expenses payable pursuant to this Agreement, the Company shall reimburse the Authority such unpaid balance upon receipt of a statement from the Authority sent to the Company as set forth in Section 4, above.

8. Notice. Any notice, approval, request or consent required by or asked to be given under this Agreement shall be deemed to be given if it is in writing and mailed by United States mail, postage prepaid, or delivered by hand, and addressed as follows:

To the Authority: Land Clearance for Redevelopment Authority
of Kansas City, Missouri
Attention: Executive Director
300 Wyandotte, Suite 400
Kansas City, Missouri 64105

With a copy to: Rouse Frets White Goss
Attention: Brian E. Engel
4510 Belleview Avenue, Suite 300
Kansas City, Missouri 64111

To the Company: Forrester, LLC
Attention: Gina Hollis
4003 W 140th St.
Leawood, KS 66224

Each party may specify that notice be addressed to any other person or address by giving to the other party ten (10) days prior written notice thereof.

9. **Attorneys' Fees.** In the event the Authority commences any action to enforce this Agreement or to pursue or defend its rights under this Agreement, the Company shall be responsible for, and shall pay to the Authority upon demand, all costs and expenses including reasonable attorneys' fees incurred by the Authority in connection with such action.

10. **Jurisdiction.** THE COMPANY IRREVOCABLY SUBMITS TO PERSONAL JURISDICTION IN MISSOURI AND OF THE UNITED STATES DISTRICT COURT FOR THE WESTERN DISTRICT OF MISSOURI OR, AT THE OPTION OF THE AUTHORITY, ANY COURT IN WHICH THE AUTHORITY DECIDES TO INITIATE LEGAL OR EQUITABLE PROCEEDINGS CONCERNING THIS AGREEMENT, PROVIDED SUCH COURT HAS SUBJECT MATTER JURISDICTION OVER THE MATTER AND CONTROVERSY FOR THE ENFORCEMENT OF THE COMPANY'S OBLIGATIONS UNDER THIS AGREEMENT, AND THE COMPANY WAIVES ANY AND ALL RIGHTS UNDER THE LAW OF ANY OTHER STATE TO OBJECT TO JURISDICTION WITHIN MISSOURI FOR THE PURPOSES OF LITIGATION TO ENFORCE ITS OBLIGATIONS UNDER THIS AGREEMENT.

11. **Material Inducement.** In recognition of the Authority's provision of services and assistance under this Agreement and in connection with the Project, the Company acknowledges that payment of the Authority's costs and expenses as provided in this Agreement is a continuing obligation of payment and is a material inducement for the Authority to provide such services and assistance.

12. **Recitals and Exhibits.** The Recitals and exhibits attached to this Agreement are incorporated into and made a part of this Agreement as if fully set forth herein.

13. **Execution in Counterparts.** This Agreement may be executed in several counterparts, each of which shall be an original but all of which together shall constitute one and the same instrument.

14. **Assignment.** The Company agrees that this Agreement and the rights, duties and obligations hereunder may not and shall not be assigned by the Company without the prior written consent of the Authority. Any approved assignee shall, by an instrument in writing, for itself and its successors and assigns, and expressly for the benefit of the Authority, assume all of the obligations of the Company under this Agreement and agree to be subject to all the conditions and restrictions to which the Company is subject.

15. **Amendment, Changes and Modifications.** This Agreement may not be effectively amended, changed, modified, altered or terminated without the prior concurring written consent of the parties hereto.

16. **Entire Agreement.** This Agreement constitutes the entire agreement and understanding between the parties with respect to the subject matter hereof, and supersedes and replaces any and all prior oral agreements or written agreements, arrangements, and understandings related thereto.

17. **Severability.** If any provision of this Agreement, or any covenant, stipulation, obligation, agreement, act or action, or part thereof made, assumed, entered into or taken thereunder, or any application of such provision, is for any reason held to be illegal or invalid, such illegality or invalidity shall not affect any other provision of this Agreement or any other covenant,

stipulation, obligation, agreement, act or action, or part thereof, made, assumed, entered into, or taken, each of which shall be construed and enforced as if such illegal or invalid portion were not contained herein. Such illegality or invalidity of any application thereof shall not affect any legal and valid application thereof, and each such provision, covenant, stipulation, obligation, agreement, act or action, or part thereof, shall be deemed to be effective, operative, made, entered into or taken in the manner and to the full extent permitted by law.

18. **Governing Law.** This Agreement shall be governed by and construed in accordance with the laws of the State of Missouri.


(The remainder of this page left intentionally blank.)

The parties hereto have caused this Agreement to be executed by their duly authorized representatives on the day and year first above written.



Dated: ____, 2023

ATTEST:


Daniel Moye, Secretary

"AUTHORITY"

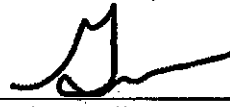
LAND CLEARANCE FOR REDEVELOPMENT
AUTHORITY OF KANSAS CITY, MISSOURI

By: 
Rob Gardner, Chairman

"COMPANY"

FORRESTER, LLC

Dated: __April 17th__, 2023

By: 
Name: Gina Hollis
Title: Owner, Forrester LLC