

***Title of Document:*** Omnibus Assignment and Amendment of Documents

***Date of Document:*** June 30, 2023

***Grantor(s):*** Land Clearance for Redevelopment Authority  
of Kansas City, Missouri  
300 Wyandotte Street, Suite 400  
Kansas City, MO 64105  
Attention: Executive Director

***Grantee(s):*** HH KC Partners LLC  
Attention: Mark Patel  
3720 S. Arrowhead Avenue, Suite 101  
Independence, MO 64057

900 Broadway KC LLC  
900 Broadway KC Development Company LLC  
Oak Holdings, LLC  
REMSK LLC  
P.O. Box 328  
Boulder, CO 80306  
Attention: Scott Pedersen

BOKE, N.A., as Trustee  
2405 Grand Boulevard, Suite 840  
Kansas City, MO 64108  
ATTN: Corporate Trust Department

***Legal Description:*** See Exhibit A

***Reference Book and Page(s):*** 2019E0082240  
2019E0082242  
2019E0082243

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**OMNIBUS ASSIGNMENT AND AMENDMENT OF DOCUMENTS**

**Dated as of June 30, 2023**

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**LAND CLEARANCE FOR REDEVELOPMENT AUTHORITY  
OF KANSAS CITY, MISSOURI,  
the Authority,**

**HH KC PARTNERS LLC,  
the Company, Redeveloper, and Purchaser,**

**900 BROADWAY KC LLC,  
900 BROADWAY KC DEVELOPMENT COMPANY LLC,  
OAK HOLDINGS, LLC,  
and  
REMSK LLC,  
the Original Redeveloper Parties,**

**AND**

**BOKF, N.A.,  
as Trustee**

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**Relating to:**

**\$38,000,000  
Land Clearance for Redevelopment Authority of Kansas City, Missouri  
Taxable Industrial Development Revenue Bonds  
(Hyatt House Hotel Project)  
Series 2019**

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## OMNIBUS ASSIGNMENT AND AMENDMENT OF DOCUMENTS

**THIS OMNIBUS ASSIGNMENT AND AMENDMENT OF DOCUMENTS** dated as of June 30, 2023 (the “Amendment”), among **LAND CLEARANCE FOR REDEVELOPMENT AUTHORITY OF KANSAS CITY, MISSOURI**, a public body corporate and politic organized under the laws of Missouri and the ordinances of the City of Kansas City, Missouri (the “Authority”), **HH KC PARTNERS LLC**, a Missouri limited liability company (the “Redeveloper”, “Company”, and “Purchaser”, as originally intended and the context applies under the following described documents), **900 BROADWAY KC LLC**, a Missouri limited liability company (the “Original Land Developer”), and **900 BROADWAY KC DEVELOPMENT COMPANY LLC**, a Missouri limited liability company (“900 Broadway Dev. Co.”), **OAK HOLDINGS, LLC**, a Colorado limited liability company (“Oak Holdings”), and **REMSK LLC**, a Colorado limited liability company (“REMSK”) (collectively, the “Original Redeveloper”, “Original Company”, and “Original Purchaser”, as originally intended and the context applies under the following described documents)(the Original Land Developer, the Original Redeveloper, the Original Company, and the Original Purchaser are collectively referred to as the “Original Redeveloper Parties”), and **BOKF, N.A.**, Kansas City, Missouri, a national banking association duly organized and existing and authorized to accept and execute trusts of the character herein set forth under the laws of the United States of America, with a corporate trust office located in Kansas City, Missouri, as Trustee (the “Trustee”);

### RECITALS

WHEREAS, the Authority is governed by Sections 99.300 to 99.715, RSMo, as amended (the “Act”), and is exercising the powers granted by the Act by virtue of Committee Substitute for Ordinance No. 16120, duly passed by the City Council (the “City Council”) of the City of Kansas City, Missouri (“City”) on November 21, 1952; and

WHEREAS, the Authority adopted the Central Business District Urban Renewal Plan, as amended (the “Urban Renewal Plan”), for the Central Business District Urban Renewal Area (the “Urban Renewal Area”). The Property is located within the Urban Renewal Area. The City Council has approved the Urban Renewal Plan and determined that the portion of the City located within the Urban Renewal Area is blighted. The Authority acquired the Property for the purpose of furthering the redevelopment contemplated in the Urban Renewal Plan and for the elimination of the blighting conditions found to exist in the Property; and

WHEREAS, pursuant to its Resolution No. 11-1-18 dated November 28, 2018, the Authority selected Pedersen Development Redeveloper, L.L.C., a Colorado limited liability Redeveloper (the “Pedersen”) as the redeveloper for the Project (as defined below) and approved a tax incentive package to include (a) sales tax exemption on construction materials (STECM), and (b) abatement of property taxes (above current predevelopment taxes) generated by the Project for 15 years under the LCRA Law (100% abatement in Years 1-10; 37.5% abatement in Years 11-15); and

WHEREAS, pursuant to its Resolution No. 6-1-19 dated June 19, 2019, and the Trust Indenture (“Indenture”) dated October 1, 2019, between the Authority and BOKF, N.A. (“Trustee”), the Authority issued on October 9, 2019 its Land Clearance for Redevelopment Authority of Kansas City, Missouri Taxable Industrial Revenue Bond (Hyatt House Hotel Project), Series 2019, in the original principal amount of \$38,000,000 (the “Bond”) to fund a redevelopment project located at 900 Broadway within the Urban Renewal Area and consisting of acquisition and construction of: (1) a multi-story, extended-stay hotel with approximately 154 guest rooms, approximately 2,500 square feet of meeting space, and approximately 6,000 square feet of common area that will be available to hotel guests and the public; and (2) other related

improvements to be accomplished on the Land in accordance with the Redevelopment Contract and the Urban Renewal Plan (the “Project”); and

WHEREAS, Pedersen, in coordination with its investment partners and lenders, created an ownership structure involving the following limited liability companies: (A) 900 Broadway KC LLC, a Missouri limited liability company (the “Land Developer”), as tenant under the Land Lease Agreement (the “Land Lease”) dated as of October 1, 2019, as evidenced by the Memorandum of Land Lease Agreement recorded as Document No. 2019E0082242 (“Memorandum of Land Lease”), for the purpose of leasing from the Authority the real property upon which the Project will be constructed (the “Land”); and (B)(i) 900 Broadway KC Development Company LLC, a Missouri limited liability company (“900 Broadway Dev. Co.”); (ii) Oak Holdings LLC, a Colorado limited liability company (“Oak Holdings”); and (iii) REMSK, LLC, a Colorado limited liability company (“REMSK”), as tenants-in-common (collectively and jointly and severally, the “Original Redeveloper”) as tenant under the Improvements Lease Agreement (the “Improvements Lease”) dated as of October 1, 2019, as evidenced by the Memorandum of Improvements Lease Agreement recorded as Document No. 2019E0082243 (“Memorandum of Improvements Lease”), for the purpose of leasing from the Authority the Project improvements to be constructed on the Land (the “Project Improvements”); and

WHEREAS, the Original Redeveloper and the Land Developer, collectively, are referred to as the “Original Redeveloper Parties”, and, under the Bond documents, the Original Redeveloper (excluding the Land Developer) is also referred to as the “Company” and the “Purchaser”; and

WHEREAS, the Land and the Project Improvements are collectively referred as the “Property”, which is legally described on the attached Exhibit A; and

WHEREAS, the Authority and the Original Redeveloper Parties entered into the Sale/Leaseback and Redevelopment Contract dated as of October 1, 2019, and recorded as Document No. 2019E0082240 (the “Redevelopment Contract”); and

WHEREAS, to assist in Project financing, the Original Redeveloper obtained a construction loan from Altos Groups, LLC, a Delaware limited liability company (the “Original Lender”), as evidenced by a Leasehold Deed of Trust recorded as Document No. 2019E0082244, and PACE loan financing, as evidenced by the PACE Assessment Contract recorded as Document No. 2019E0081621 (“PACE Loan”); and

WHEREAS, on June 2, 2020, the Original Redeveloper notified the Authority of a force majeure event under the Redevelopment Contract resulting from the Original Lender’s failure to fund the construction loan, which caused a halt in the construction of the Project; and

WHEREAS, the work stoppage resulted in the filing of multiple mechanic’s liens by contractors and materials suppliers who have not been paid and the Authority was served on or about January 26, 2021, as record owner of the Property, with a Mechanic’s Lien Petition filed by Hayes Drilling, LLC (“HDI”) in Case No. 2116-CV01418 and in related cases filed by other contractors (collectively, the “Litigation”), alleging non-payment of services rendered by the Redeveloper Parties and related contractors. R.G. Brinkmann Company d/b/a Brinkmann Constructors (“General Contractor”) subsequently joined the Litigation, as did the following subcontractors, each asserting various claims and cross-claims: CECO Concrete Construction Delaware, LLC aka CECO Concrete Construction, LLC, Mid Continent Crane, LLC, Epic Concrete Construction, Inc., Logan Contractor’s Supply Inc. and Power-Up Electrical Contractors, LLC (collectively, plus HDI, the “Litigation Subcontractors”); and

WHEREAS, the General Contractor engaged the Litigation Subcontractors and various other subcontractors and suppliers (“Other Subcontractors”) to perform work on the Project. The Other Subcontractors and the Litigation Subcontractors are collectively referred to as the “Project Subcontractors”; and

WHEREAS, by Resolution No. 12-2-22 dated December 12, 2022, the Authority approved assignment of the tax incentives for the Project to HH KC Partners, LLC, a Missouri limited liability company (the “New Redeveloper”), subject to certain conditions and requirements. The New Redeveloper intends to obtain new financing to: (i) pay off in full all General Contractor and Project Subcontractor claims and achieve a full release and dismissal of the Litigation with prejudice; (ii) pay off in full or in part the PACE Loan, subject to negotiations with the PACE Loan lender; and (iii) undertake and complete, or cause the completion of, construction of the Project in accordance with the Bond documents, the Redevelopment Contract, and the Urban Renewal Plan; and

WHEREAS, the New Redeveloper requested that the Authority: (i) modify the conditions to the assignment of tax incentives to facilitate a bridge loan (the “Bridge Loan”) to be obtained by the New Redeveloper for the purpose of paying in full all General Contractor and Project Subcontractor claims and achieve a full release and dismissal of the Litigation with prejudice and paying in full or in part the PACE Loan pursuant to a separate agreement with the PACE Loan lender; and (ii) extend the construction schedule and maturity dates for the Project under the Bond documents and the Redevelopments. The New Redeveloper anticipates that no Bridge Loan proceeds will be available for construction of the Project and the New Redeveloper intends to obtain new construction loan financing after the Bridge Loan closing, which is intended to occur on or before June 30, 2023 (the “Bridge Loan Closing”); and

WHEREAS, by Resolution Nos. 5-3-23 dated May 23, 2023, and 6-\_\_\_-23 dated June 27, 2023, the Authority approved modification of the conditions to the assignment of tax incentives for the Project, approved assignment of the Bond to the New Redeveloper, and approved execution and delivery of this Amendment and related Project documents, which include extension of the construction schedule and maturity dates thereunder, to facilitate the Bridge Loan; and

WHEREAS, by Ordinance No. 230494 dated June 15, 2023, the City Council approved the extension of the construction schedule and maturity dates for the Project under the applicable Authority documents; and

WHEREAS, the Authority, the Original Redeveloper Parties and the New Redeveloper desire to effectuate the Assignment, amend the Redevelopment Contract, amend the Bond and related Bond documents, amend, combine, and replace the Land Lease and the Improvements Lease with the Amended Lease Agreement, and record this Amendment and a Memorandum of the Amended Lease Agreement, all in furtherance of the Project and the elimination of blighting conditions found to exist within the Urban Renewal Area.

**NOW, THEREFORE,** for good and valuable consideration the Authority, the Original Redeveloper Parties, the New Redeveloper, and the Trustee agree as follows:

**Section 1.1. Definitions of Words and Terms.** For all purposes of this Amendment, except as otherwise provided or unless the context otherwise requires, words and terms used in this Amendment have the same meanings as set forth in **Section 101** of the Trust Indenture dated as of October 1, 2019 relating to the Bonds (the “Indenture”).

**Section 1.2. Authority for Assignment of Tax Incentives and for Assignment and Exchange of Bond.** The assignment of Authority tax incentives approved for the Project from the

Original Redeveloper Parties to the New Redeveloper under the Redevelopment Contract is authorized and permitted in accordance with Section 11.02 of the Redevelopment Contract. The surrender of the Bond to the Trustee for cancellation for the purpose of facilitating the transfer of the Bond currently in the name of the Original Redeveloper, and the Authority's execution and the Trustee's authentication of a Bond registered in the name of the New Redeveloper in exchange for the cancelled Bond to achieve the assignment and transfer of the Bond from the Original Redeveloper to the New Redeveloper is authorized and permitted in accordance with Section 206 of the Indenture, Section 13.1 of the Land Lease, and Section 13.1 of the Improvements Lease.

**Section 1.3. Assignment and Assumption of Tax Incentives Under Redevelopment Contract.** The Original Redeveloper Parties, jointly and severally, hereby assign all of their respective rights, obligations, and interests under the Redevelopment Contract, including, without limitation, the previously approved Authority tax incentives for the Project as described therein, to the New Redeveloper, and the New Redeveloper, jointly and severally, hereby assumes all of the Original Redeveloper Parties' respective rights, obligations, and interests under the Redevelopment Contract and the New Redeveloper, jointly and severally, agrees to perform and to be bound by the Redevelopment Contract as the "Redeveloper" thereunder from and after the date hereof. The Original Redeveloper Parties shall retain responsibility for all obligations to be kept and performed as the "Redeveloper" under the Redevelopment Contract prior to the date hereof. The Authority hereby consents to the assignment of the Redevelopment Contract to the New Redeveloper and to the assumption by the New Redeveloper of the Redevelopment Contract, subject to the amendments of this Amendment.

**Section 1.4. Assignment and Exchange of Bond.** By delivery of a copy of this Amendment to the Trustee, the Original Developer hereby surrenders the Bond certificate registered in its name to the Trustee for cancellation for the purpose of facilitating the transfer of the Bonds currently in the name of the Original Developer pursuant to the Indenture and all conditions precedent for cancellation of such Bond have been met or are waived. Upon such cancellation, the Authority will execute and the Trustee will authenticate a Bond registered in the name of the New Redeveloper in exchange for the cancelled Bond in accordance with Section 206 of the Indenture, subject to the New Redeveloper's execution and delivery to the Authority and the Trustee of an Investment Certificate in substantially the form of Exhibit B to the Indenture. The New Redeveloper hereby directs the Trustee to hold the Bond certificate transferred to it in safekeeping for the benefit of the New Redeveloper. Upon satisfaction of the requirements for exchange of the Bond under the Indenture, the New Redeveloper, jointly and severally, hereby assumes the Original Redeveloper's respective rights, obligations, and interests under the Bond and the Indenture and related Bond documents, and the New Redeveloper, jointly and severally, agrees to perform and to be bound by the Bond and the Indenture and the Bond documents as the "Company", "Bondowner" or "Owner", and "Purchaser" thereunder from and after the date hereof.

**Section 1.5. Assignment of Land Lease and Improvements Lease; Amended Lease Agreement.** The Authority, the New Redeveloper, the Original Redeveloper Parties, and the Trustee acknowledge and agree that the Land Lease and the Improvements Lease have been, and are, assigned by the Land Developer and the Original Redeveloper, respectively, to the New Redeveloper, and have been, and are, assumed by the New Redeveloper, as provided in the Amended Lease Agreement ("Amended Lease") dated as of the date of this Amendment, and that the Amended Lease assigns, amends, combines, and replaces the Land Lease and the Improvements Lease as provided in the Amended Lease from and after the date of this Amendment. At the Bridge Loan Closing, the Memorandum of Land Lease and the Memorandum of Improvements Lease will be released and a memorandum of the Amended Lease will be recorded to memorialize the Amended Lease.

**Section 1.6. Authority for Amendments to Redevelopment Contract.** This Amendment of the Redevelopment Contract is authorized and permitted in accordance with Section 15.02 of the Redevelopment Contract.

**Section 1.7. Amendment of Redevelopment Contract.** The Redevelopment Contract is amended as follows:

(a) The definitions in Section 1.01 of the Redevelopment Contract are amended as follows:

(i) The definition of “**Amended Lease**” is added as follows: “**Amended Lease**” means the Amended Lease Agreement between the Authority and the Redeveloper dated as of June 30, 2023, pursuant to which the Authority leased the Property to the Redeveloper as evidenced by the recording of the Memorandum of Amended Lease Agreement. The Amended Lease assigns, amends, combines, and replaces the Land Lease and the Improvements Lease and all references to the Land Lease, the Improvements Lease, or the Leases in this Contract shall mean the Amended Lease from and after the date of the Amended Lease.

(ii) The definition of “**Bridge Loan**” is added as follows: “**Bridge Loan**” means the loan from Old Missouri Bank obtained by the Redeveloper in an amount sufficient to pay off in full all mechanic’s lien claims and the PACE Loan as provided in the Lease. The Parties anticipate that the Bridge Loan will close on or before June 30, 2023 (“**Bridge Loan Closing**”).

(iii) The definition of “**Construction Contractor**” is deleted in its entirety and replaced with: “**Construction Contractor**” means any construction contractor chosen by Redeveloper to construct all or any portion of the Project Improvements. The Original Redeveloper Parties and the Redeveloper acknowledge and agree that Brinkmann Constructors, a Missouri corporation, as the original general contractor for the Project, and each and every other contractor and subcontractor, will be paid in full as provided for in that certain settlement agreement dated December 22, 2022, between and among the Original Developer, the New Redeveloper, Brinkmann Constructors (as the original Construction Contractor), and the original subcontractors, with proceeds of the Bridge Loan on the Bridge Loan Closing Date to satisfy all outstanding mechanic’s liens and claims for payment for labor and materials in connection with the Project prior to the date of the Omnibus Agreement and that all such liens and claims, and related lawsuits referenced in the Omnibus Agreement, shall be fully released and dismissed with prejudice.

(iv) The definition of “**Construction Loan Agreement**” is deleted in its entirety and replaced with: “**Loan Agreement**” means each and any loan agreement or construction loan agreement between the Redeveloper and a Lender.

(v) The definition of “**Construction Period**” is deleted in its entirety and replaced with: “**Construction Period**” means the period from the Bridge Loan closing date to the date that the City issues a certificate of occupancy allowing Redeveloper to open and operate the Project, provided that the Construction Period shall not extend past June 30, 2026, subject to Section 4.03 and upon City Council approval as necessary.

(vi) The definition of “**Deed of Trust**” is deleted in its entirety and replaced with: “**Deed of Trust**” means each and any Deed of Trust pursuant to which the Redeveloper and/or the Authority shall grant a lien against the Property for the benefit of a Lender, which lien shall be senior to the sale/leaseback arrangement provided for herein.

(vii) The definition of “**Funding Agreement**” is deleted in its entirety and replaced with: “**Funding Agreement**” means, collectively, the Funding Agreement dated November 6, 2018 between the Authority and Pedersen, as may be amended from time to time, pursuant to which Pedersen agreed to pay costs and expenses, including attorney’s fees, incurred by the Authority in connection with the Project and the transactions contemplated by the Amended Lease and this Contract, as replaced by the Funding Agreement dated June 19, 2019, among the Authority, Pedersen, and the Original Redeveloper Parties, pursuant to which Pedersen, the Original Redeveloper Parties, jointly and severally, agreed to pay to the Authority the funds necessary to enable the Authority to undertake the Project, as contemplated by this Redevelopment Contract, and the Funding Agreement dated June 2, 2023 between the Authority and the New Redeveloper, as may be amended from time to time, pursuant to which the Redeveloper agreed to pay costs and expenses, including attorney’s fees, incurred by the Authority in connection with the Project and the transactions contemplated by this Redevelopment Contract, as may be amended from time to time.

(viii) The definitions of “**Land Leasehold Deed of Trust**” and “**Improvements Leasehold Deed of Trust**” are deleted in their entirety and replaced with: “**Leasehold Deed of Trust**” means each and any Leasehold Deed of Trust pursuant to which the Redeveloper shall grant a lien against the Redeveloper’s leasehold interest in the Property under the Amended Lease to any Lender.

(ix) The definition of “**Lender**” is deleted in its entirety and replaced with: “**Lender**” means Old Missouri Bank, as the Bridge Loan lender, and any other bank providing construction and/or permanent loan financing for all or a part of the Project. The Original Redeveloper Parties and the Redeveloper acknowledge and agree that all rights, collateral, liens, and security interests of Altos Funding Group (aka Altosgroups LLC), as the original lender for the Project, in and to the Property and the Project are and have been released, terminated, and discharged by the Order of Default Judgment Against Defendants, Reserving Determination of Damage Issues issued on September 11, 2020, by the United States District Court for the Western District of Missouri of Missouri, Western Division, in Case No. 4:20-cv-00461-NKL, as recorded in the Office of the Recorder of Deeds for Jackson County, Missouri on September 18, 2020, as Instrument No. 2020E0084890, including, without limitation: (i) Leasehold Deed of Trust dated October 7, 2019, and recorded as Document No. 2019E0082244; (ii) UCC Financing Statement (REMSK LLC as debtor) recorded as Document No. 2019E0082351; (iii) UCC Financing Statement (OAK Holdings LLC as debtor) recorded as Document No. 2019E0082352; (iv) UCC Financing Statement (900 Broadway KC Development Company LLC as debtor) recorded as Document No. 2019E0082353; (v) Collateral Assignment of Bond Documents and Trustee Acknowledgment dated October 7, 2019; and (vi) Collateral Assignment of Improvements Lease Agreement dated October 7, 2019.



(x) The definition of “**Loan**” is deleted in its entirety and replaced with: “**Loan**” means that construction loan from the Lender to the Redeveloper in such amount as necessary to restart construction of the Project and to complete the Project.

(xi) The definition of “**Loan Documents**” is deleted in its entirety and replaced with: “**Loan Documents**” means each and any of the Loan Agreement, the Note, the Deed of Trust, the Leasehold Deed of Trust, and such other assignments, guarantees, escrow agreements, estoppel certificates, refinancings, and other documents required by the Lenders or the title company in connection with the Bridge Loan and the Loan and the disbursement of Bridge Loan proceeds and the Loan proceeds.

(xii) The definition of “**Note**” is deleted in its entirety and replaced with: “**Note**” means the Promissory Note issued by the Redeveloper evidencing the Bridge Loan and the Loan.

(xiii) The definition of “**Omnibus Agreement**” is added as follows: “**Omnibus Agreement**” means the Omnibus Assignment and Amendment of Documents dated June 30, 2023, among the Authority, the Redeveloper, the Redeveloper Parties (as originally defined), and the Bond Trustee.

(xiv) The definition of “**PACE Assessment Contract**” is deleted in its entirety and replaced with: “**PACE Assessment Contract**” means the Assessment Contract dated October 3, 2019, between Petros PACE Finance Titling Trust, Show Me PACE, and Land Developer, and recorded as Document No. 2019E0081621, which contract is intended to be released upon satisfaction of the PACE Loan with proceeds of the Bridge Loan, and any such other future qualified Assessment Contract in connection with any PACE Loan obtained by the Redeveloper, pursuant to which the Property will be subject to the lien of the PACE Special Assessments.

(xv) The definition of “**PACE Loan**” is added as follows: “**PACE Loan**” means the loan evidenced by the PACE Assessment Contract dated October 3, 2019, and recorded as Instrument No. 2019E0081621, which loan is intended to be paid in full with proceeds of the Bridge Loan and released, and any future qualified PACE loan financing obtained by the Redeveloper to assist in the financing of the construction of the Project.

(xvi) For all rights and obligations arising from and after the date of this Amendment, the definition of “**Redeveloper**” shall be amended as follows: “**Redeveloper**” means HH KC Partners LLC, a Missouri limited liability company, and any successor or assignee, and all references to Land Developer, Redeveloper, or Redeveloper Parties shall mean HH KC Partners, LLC, a Missouri limited liability company, and successor or assignee.

(xvii) The definition of “**Redeveloper Parties**” is deleted in its entirety and replaced with: “**Original Redeveloper Parties**” means, collectively, 900 Broadway KC LLC, a Missouri limited liability company (originally, the Land Developer), 900 Broadway KC Development Company, LLC, a Missouri limited liability company, Oak Holdings, LLC, a Colorado limited liability company, and REMSK LLC, a Colorado limited liability company.

(b) Section 4.01(a) of the Redevelopment Contract is deleted in its entirety and replaced with:

The Redeveloper shall close on the Bridge Loan on or before June 30, 2023. The Redeveloper shall close on the Loan (and the PACE Loan, if any) and commence or cause the commencement of construction of the Project Improvements no later than the date reasonably necessary for the Redeveloper to commence and complete construction of the Project Improvements on or before the Completion Date (as defined below). For the purposes of this Contract, commencement of construction shall mean excavation and the placement, assembly or installation of materials, equipment or facilities which will make up part of the structures to be constructed for the Project. The Redeveloper shall complete or cause the completion of the Project Improvements on or before June 30, 2026, subject to extensions granted pursuant to Section 4.03 and approval of the City Council as necessary (the "Completion Date"). The limitation of time for commencement and completion may be extended by written agreement between the parties if approved by the City Council as necessary.

(c) Section 4.09 of the Redevelopment Contract is deleted in its entirety and replaced with:

Section 4.09 Payment Bond. Notwithstanding anything in this Contract to the contrary, the Redeveloper, at its cost, shall obtain and furnish to the Authority a payment bond from a surety reasonably acceptable to the Authority and in an amount sufficient to secure full payment for all materials, all insurance premiums, and all labor related to and performed in the construction of the Project as required by Section 107.170, RSMo, as amended ("Payment Bond"), which Payment Bond shall include the following language: This bond is being provided by \_\_\_\_\_ and its Surety to comply with the provisions of Section 107.170, RSMo, as amended (the "Payment Bond Statute"). To the extent that any terms, conditions, or limitations contained in this bond are inconsistent with and/or conflict with the provisions of the Payment Bond Statute, the Payment Bond Statute shall control." The Redeveloper shall provide the Payment Bond at such time as the Redeveloper obtains construction loan financing to restart and complete construction of the Project or at such other time as required by the Authority to comply with the Payment Bond Statute. The parties acknowledge that the Original Redeveloper Parties provided a Payment and Performance Bond ("Original Payment and Performance Bond") dated on or about October 2, 2019, in connection with the Authority's acquisition of the Property and issuance of the Bonds. All references to the Payment and Performance Bond in this Contract shall mean the Original Payment and Performance Bond as required by the original intent and the context of the reference. The Original Payment and Performance Bond remains in full force and effect as originally provided. In addition to the Payment Bond, the Redeveloper shall also obtain and provide to the Authority and the Trustee a performance bond if required by the Lender. The Authority and the Bond Trustee shall be named as dual obligees on the Payment Bond and any accompanying performance bond.

(d) Section 5.03 of the Redevelopment Contract is amended by adding the following provisions as conditions of closing:

(j) The Redeveloper obtains the Bridge Loan and causes Bridge Loan proceeds on the Bridge Loan Closing date to pay off in full: (i) all mechanic's liens and claims in the litigation filed by the General Contractor and subcontractors in connection with the Project and as described in the Omnibus Agreement and provide to the Authority a file-stamped copy of all documents and court orders fully releasing and dismissing all such liens, claims, and litigation with prejudice and waiving of any future claims against

the Authority in connection with the Property or the Project; and (ii) the PACE Loan and provide to the Authority a recorded copy of a document terminating and releasing the PACE Loan Documents relating to the 2019 transaction.

(k) The Redeveloper pays at the Bridge Loan Closing all: (i) outstanding Authority costs and expenses, including attorney's fees, incurred in connection with the Project; (ii) Bond Trustee fees, if any; and (iii) all other closing costs, including, without limitation, all title company fees and costs.

(l) The Redeveloper satisfies all requirements of the Bond Trustee related to the assignment, cancellation, and exchange of the Bonds and the amendment of the Bond Documents.

(m) At such time as construction of the Project resumes, the Redeveloper causes the General Contractor to sign a waiver in a form reasonably acceptable to the Authority waiving the General Contractor's right to sue, or to assert any claim against, the Authority, its commissioners, officers, employees, agents, or representatives, based on a failure of payment to the General Contractor under any contract relating to the work to be completed on the Property, whether or not such suit or claim may be based upon an alleged failure by the LCRA to obtain a payment bond satisfying the requirements of Section 107.170, RSMo, as amended, it being understood that the bidding, contracting, funding, and payment for the construction of the Project is the sole responsibility of the Redeveloper.

(e) Section 5.06(f) of the Redevelopment Contract is deleted in its entirety and replaced with:

(f) The failure of the Redeveloper to complete the Project prior to or on the Completion Date, unless such date shall be extended by the period of time equal to delays caused by any Force Majeure Conditions, as provided in Section 4.03, and as approved by the City Council if necessary under Applicable Laws.

(f) Article IX of the Redevelopment Contract is deleted in its entirety and replaced with:

## **ARTICLE IX LIENS**

(a) The Redeveloper shall not do or suffer anything to be done whereby the Property, or any part thereof, may be encumbered by any mechanics' or other similar lien while the Authority is the owner of the Property (including the Redeveloper's leasehold interest under the Amended Lease). Whenever and as often as any mechanics' or other similar lien is filed against the Property, or any part or interest thereof (including the Redeveloper's leasehold interest under the Amended Lease), purporting to be for or on account of any labor done or materials or services furnished in connection with any work in or about the Property, the Redeveloper, at the Redeveloper's sole cost, shall discharge the same of record within 30 days after the date of filing. Notice is hereby given that the Authority, including its commissioners, officers, agents, employees, and representatives (in either their official capacity or personally), and the Trustee shall not be liable for any labor or materials furnished the Redeveloper or anyone claiming by, through or under the

Redeveloper upon credit, and that no mechanics' or other similar lien for any such labor, services or materials shall attach to or affect the reversionary or other estate of the Authority in and to the Property or any part thereof, unless the Authority subsequently consents and agrees to the attachment of any mechanic's lien or other similar lien against the Property as provided in subsection (c) below by a recorded instrument.

(b) Notwithstanding paragraph (a) above, the Redeveloper may post a bond in or pay into escrow an amount equal to one hundred and twenty-five percent (125%) of the amount being contested or provide such other assurances, including, but not limited to, title insurance, as the Authority and the Lender may approve in writing if the Redeveloper (1) within five (5) business days after the Redeveloper becomes aware of the filing any such lien, notifies the Authority and the Lender in writing of its intention so to do, (2) diligently prosecutes such contest, (3) at all times effectively stays or prevents any official or judicial sale of the Property, or any part thereof or interest therein (including the Redeveloper's leasehold interest under the Lease), under execution or otherwise, (4) pays or otherwise satisfies any final judgment enforcing such contested lien claim, and (5) thereafter immediately procures record release or satisfaction thereof and provides copies of the same to the Authority and the Lender. The Redeveloper may permit the lien so contested to remain unpaid during the period of such contest, and any appeal therefrom unless the Redeveloper is notified by the Authority that by nonpayment of any such items, the interest of the Authority or the Redeveloper in the Property will be subject to loss or forfeiture or the financial well-being of the Authority or any of its commissioners, officers, employees, agents, or representatives is threatened, as determined by the Authority, by the filing of any action, lawsuit, or proceeding against the Authority or any of its commissioners, officers, employees, agents, or representatives in either their official capacity or personally. In that event, the Redeveloper shall immediately, at its own expense, take such action as may be reasonably necessary to duly discharge or remove any such mortgage, pledge, lien, charge, encumbrance or claim if the same shall arise at any time. If the Redeveloper fails to discharge any such lien either by failing to elect one of these options under subsection (a) above or this subsection (b) or by failing to procure a record release or satisfaction of any final judgment enforcing such contested lien claim, then the Authority or the Lender may, but neither shall be obligated to, take such action and pay such amounts as may be necessary in order to cause such lien to be discharged of record in order to comply with the terms of the Bond Documents; provided, however, if the Authority or the Lender decline (without any obligation to notify the Redeveloper or to take any other affirmative action) to discharge or remove any such mortgage, pledge, lien, charge, encumbrance or claim within twenty (20) days after the 30-day period described in subsection (a) above or, if the lien is contested pursuant to this subsection (b), the issuance of a final judgment enforcing such contested lien claim, the Authority shall have the right, notwithstanding anything in the Bond Documents to the contrary, to transfer the Property and the Project Improvements to the Redeveloper and terminate the Lease. The Redeveloper shall indemnify and save and hold harmless the Authority, and its commissioners, officers, agents, employees, and representatives, from any loss, costs, or expenses, including attorney's fees, the Authority may incur related to any such contest. The Redeveloper shall pay to the Authority for any expense incurred by the Authority in connection with the imposition of any such lien or in order to discharge or remove any such mortgage, pledge, lien, charge, encumbrance or claim. For so long as the Authority is the owner of the Property, the Authority agrees to cooperate with the Redeveloper in any such contest provided the Redeveloper is not in default under the Amended Lease or this Contract and the Redeveloper adheres to the

requirements in this subsection (b), unless the Authority consents to the attachment of any mechanic's lien or other similar lien as provided in subsection (c) below.

(c) Notwithstanding subsections (a) and (b) above or any other provision of the Amended Lease or this Contract to the contrary, the Authority expressly reserves the right, pursuant to the powers granted to the Authority in Section 99.420(4), RSMo, as amended, and Applicable Law in its sole and absolute discretion to encumber or dispose of any real or personal property or interest therein, to consent and agree to the attachment of any mechanic's lien or other similar lien that would attach to the Property if it were owned by a private entity or individual by a recorded instrument. The Redeveloper hereby consents to, and waives any claim in opposition to, any subsequent consent of the Authority to the attachment of any mechanic's lien or other similar lien against the Property and the Redeveloper acknowledges that no other approval or action by the Redeveloper is necessary to effectuate any such subsequent consent by the Authority. Notwithstanding anything in this Contract to the contrary, all references to the Redeveloper in this Article IX shall mean the Redeveloper Parties prior to the date of the Omnibus Agreement.

(g) Section 15.08 of the Redevelopment Contract is deleted in its entirety and replaced with:

Section 15.08 Notices. Any notice, approval, request, or consent required by or permitted under this Contract shall be in writing and mailed by United States registered or certified mail, postage prepaid, return receipt requested, or delivered by hand, and addressed as follows:

To 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 Gentile Rhodes, P.C.  
Attention: Brian Engel  
4510 Belleview, Suite 300  
Kansas City, Missouri 64111

To Redeveloper: HH KC Partners LLC  
Attention: Mark Patel  
3720 S. Arrowhead Avenue, Suite 101  
Independence, MO 64057

With a copy to: Martinez Tobin & Redman  
Attention: Robin Martinez  
1828 Swift, Suite 101  
North Kansas City, MO 64116

To Redeveloper Parties: c/o 900 Broadway KC LLC  
Attention: Scott Pedersen  
PO Box 328  
Boulder, Colorado 80306

With a copy to: Blockwick Eisenstein Krahenbuhl, LLC  
Attention: Craig N. Blockwick  
2672 North Park Drive, Suite 200  
Lafayette, CO 80026

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

All notices given by mail shall be effective upon the earlier of the date of receipt or the second (2nd) business day after deposit in the United States mail in the manner prescribed in this Section. Rejection or other refusal to accept or the inability to deliver because of changed address for which no notice was given, shall be deemed to be receipt of the notice as of the date of such rejection, refusal or inability to deliver.

(h) The last sentence of Section 15.14 of the Redevelopment Contract is deleted in its entirety and replaced with:

No such covenant, obligation, or agreement shall be deemed to be a covenant, obligation, or agreement of any past, present, or future commissioner, officer, agent, employee, or representative of the Authority in other than his or her official capacity, and no official executing this Contract shall be liable personally for this Contract or be subject to any personal liability or accountability by reason of the execution and delivery of this Contract or by reason of the covenants, obligations or agreements of the Authority contained in this Contract.

(i) Section 15.17 of the Redevelopment Contract is deleted in its entirety and replaced with:

Section 15.17. Joint and Several Liability. If the Redeveloper is comprised of more than one entity, each such entity shall be jointly and severally liable for the Redeveloper's obligations under this Contract and the Funding Agreement and in relation to any right of action which shall accrue to the Authority under this Contract and the Funding Agreement, the Authority may, at its option, proceed from time to time jointly or severally against each or all of entities comprising the Redeveloper.

**Section 1.8. Authority for Amendments to Bond Documents.** This Amendment is authorized and permitted in accordance with Section 1102 and Section 1202 of the Indenture, and Section 14.2 of the Lease. This Amendment constitutes a Supplemental Indenture, and an amendment to the Indenture and the Amended Lease Agreement is an amendment of the Lease, as described under such sections. By each of their signatures below, each of the Original Redeveloper Parties, the Original Purchaser, the Authority, the Trustee and the New Redeveloper agree that the existing Bond Documents are in full force and effect and agree to supplement and amend the Bond Documents as provided herein and in the Amended Lease Agreement, and further agree to such amendment notwithstanding provisions in the Original Indenture prohibiting the nature of any amendment provided for herein, and expressly agree to the extension of the maturity date of the Series 2019 Bonds and extension of the term of the Amended Lease Agreement.

New Redeveloper agrees to indemnify the Authority and indemnify the Trustee in accordance with Section 1001(l) of the Indenture in connection with the execution and delivery of this Amendment and the amendment of the Bond Documents.

## Section 1.9. Amendment of and Supplement to Indenture.

- (a) The definitions in Section 101 of the Indenture are amended as follows:
- (i) The definition of “**Company**” is deleted in its entirety and replaced with: “**Company**” means HH KC Partners LLC, a Missouri limited liability company (as assignee of 900 Broadway KC Development Company LLC, a Missouri limited liability company (“900 Broadway Dev. Co.”), Oak Holdings, LLC, a Colorado limited liability company (“Oak Holdings”), and REMSK LLC, a Colorado limited liability company (“REMSK”)), and its respective successors or assigns.
  - (ii) The definition of “**Lease**” is deleted in its entirety and replaced with: “**Lease**” or “**Amended Lease Agreement**” means the Amended Lease Agreement dated as of June 30, 2023, between the Authority, as Lessor, and the Company, as Lessee, as from time to time amended and supplemented by Supplemental Leases in accordance with the provisions thereof and of Article XII of this Indenture, pursuant to which the Authority shall lease the Property to the Company. The Amended Lease Agreement assigns, amends, combines, and replaces the Land Lease and Improvements Lease as provided in the Amended Lease Agreement
  - (iii) The definition of “**Property**” is added to the Indenture as follows: “**Property**” means the Land and the Project Improvements. All references to the Project Improvements in the Indenture shall mean the Property unless any such reference is intended to specifically reference the Project Improvements.
- (b) Section 208(a) of the Indenture is amended by deleting December 31, 2036 as the maturity date of the Series 2019 Bonds and replacing it with December 31, 2041.
- (c) Section 208(f) of the Indenture is amended by deleting December 31, 2036 as the maturity date of the Series 2019 Bonds and replacing it with December 31, 2041.
- (d) Section 402 of the Indenture (Form of Series 2019 Bond) is amended by deleting December 31, 2036 as the maturity date of the Series 2019 Bonds and replacing it with December 31, 2041.
- (e) Section 1403 of the Indenture is deleted in its entirety and replaced with:

**Section 1403. Notices.** It shall be sufficient service of any notice, request, complaint, demand or other paper required by this Indenture to be given or filed with the Authority, the Trustee, the Company, the Lender, or the PACE Lender (provided that notice to the Trustee shall be effective upon receipt) if the same shall be (i) duly mailed by registered or certified mail return receipt requested or (ii) sent by overnight delivery or other delivery service which requires written acknowledgment of receipt by the addressee, addressed:

To the Authority:

Land Clearance for Redevelopment Authority of  
Kansas City, Missouri  
300 Wyandotte, Suite 400

Kansas City, Missouri 64105  
ATTN: Executive Director

With a copy to: Rouse Frets White Goss Gentile Rhodes, P.C.  
4510 Belleview Avenue, Suite 300  
Kansas City, Missouri 64111  
Attn: Brian Engel

To the Company: HH KC Partners LLC  
Attention: Mark Patel  
3720 S. Arrowhead Avenue, Suite 101  
Independence, MO 64057

With a copy to: Martinez Tobin & Redman LLC  
1828 Swift, Suite 101  
North Kansas City, MO 64116

900 Broadway KC Development Company LLC  
Oak Holdings, LLC  
REMSK LLC  
c/o Pedersen Development Company, L.L.C.  
PO Box 328  
Boulder, Colorado 80306  
ATTN: Scott Pedersen

With a copy to: Blockwick Eisenstein Krahenbuhl, LLC  
Attention: Craig N. Blockwick  
2672 North Park Drive, Suite 200  
Lafayette, CO 80026

To the Trustee: BOKF, N.A. as Trustee  
2405 Grand Boulevard, Suite 840  
Kansas City, Missouri 64108  
ATTN: Corporate Trust Department

To the Lender:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

or at such address as is provided.

To the Bondowners if the same shall be duly mailed by first-class mail addressed to each of the Owners of Bonds at the time Outstanding as shown by the bond registration books required by **Section 206** hereof to be kept at the principal corporate trust office of the Trustee.

(f) Section 11.02 (a) of the Indenture is deleted and replaced with the following language:

(a) Exclusive of Supplemental Indentures covered by **Section 1101** hereof and subject to the terms and provisions contained in this Section, and not otherwise, the Owners of not less than 100% in aggregate principal amount of the Bond then Outstanding shall have the



right, from time to time, anything contained in this Indenture to the contrary notwithstanding, to consent to and approve the execution by the Authority and the Trustee of such other Supplemental Indenture or Supplemental Indentures as shall be deemed necessary and desirable by the Authority and the Trustee for the purpose of modifying, amending, adding to or rescinding, in any particular, any of the terms or provisions contained in this Indenture or in any Supplemental Indenture.

**Section 1.10. Amendment of Lease.** The Land Lease dated as of the date of the Indenture is assigned by the Land Developer to the Company and the Improvements Lease Agreement dated as of the date of Indenture (and originally defined as the Lease in the Indenture) is assigned by 900 Broadway KC Development Company LLC, a Missouri limited liability company (“900 Broadway Dev. Co.”), Oak Holdings, LLC, a Colorado limited liability company (“Oak Holdings”), and REMSK LLC, a Colorado limited liability company (“REMSK”) (collectively, the Company as originally defined in the Indenture) to the Company, as provided in the Amended Lease Agreement. In addition, the Land Lease and the Improvements Lease are assigned to the Redeveloper and are amended, combined, and replaced by the Amended Lease Agreement as provided therein.

**Section 1.11. Amendment of Bond Purchase Agreement.** The Bond Purchase Agreement dated as of the date of the Indenture is amended by updating the definitions of “**Purchaser**” and “**Company**” to mean HH KC Partners LLC, a Missouri limited liability company, and the addresses for delivery of notice set forth therein shall be adjusted to conform to those provided for the respective parties in this Amendment.

**Section 1.12. Amendment of Bond Documents.** To the extent not otherwise amended by this Amended, all documents related to the Series 2019 Bonds are amended by updating the definitions of “**Purchaser**” and “**Company**” to mean HH KC Partners LLC, a Missouri limited liability company.

**Section 1.13. Further Assurances.** The Original Redeveloper Parties and the New Redeveloper shall, so far as they may be authorized by law, make, do, execute, acknowledge, and deliver all and every such further indentures, acts, deeds, conveyances, assignments, transfers, and assurances as may be necessary or desirable to carry out the provisions of this Amendment.

*[remainder of page intentionally left blank]*



**HH KC PARTNERS LLC**

By: \_\_\_\_\_  
Mihir R. Patel, Manager

By: \_\_\_\_\_  
Timothy B. O'Reilly, Manager

State of Missouri                    )  
  ) ss.  
County of Jackson                 )

On this \_\_\_\_ day of June, 2023, before me appeared Mihir R. Patel and Timothy B. O'Reilly, each to me personally known, who, being by me duly sworn/affirmed did say that he is each a Manager of HH KC Partners LLC and that said instrument was signed in behalf of said limited liability company by authority of its Members, and said Mihir R. Patel and Timothy B. O'Reilly acknowledged said instrument to be the free act and deed of said limited liability company.

\_\_\_\_\_  
Notary Public

\_\_\_\_\_  
(Printed Name)

My Commission Expires:

\_\_\_\_\_

**900 BROADWAY KC LLC**

By: \_\_\_\_\_  
Scott Pedersen, Manager

State of \_\_\_\_\_ )  
County of \_\_\_\_\_ ) ss.

On this \_\_\_\_ day of June, 2023, before me appeared Scott Pedersen, to me personally known, who, being by me duly sworn/affirmed did say that he is the Manager of 900 Broadway KC LLC and that said instrument was signed in behalf of said limited liability company by authority of its Members, and said Scott Pedersen acknowledged said instrument to be the free act and deed of said limited liability company.

\_\_\_\_\_  
Notary Public

\_\_\_\_\_  
(Printed Name)

My Commission Expires:

\_\_\_\_\_

**900 BROADWAY KC DEVELOPMENT  
COMPANY LLC**

By: \_\_\_\_\_  
Scott Pedersen, Manager

State of \_\_\_\_\_ )  
County of \_\_\_\_\_ ) ss.

On this \_\_\_\_ day of June, 2023, before me appeared Scott Pedersen, to me personally known, who, being by me duly sworn/affirmed did say that he is the Manager of 900 Broadway KC Development Company LLC and that said instrument was signed in behalf of said limited liability company by authority of its Members, and said Scott Pedersen acknowledged said instrument to be the free act and deed of said limited liability company.

\_\_\_\_\_  
Notary Public

\_\_\_\_\_  
(Printed Name)

My Commission Expires:

\_\_\_\_\_

**OAK HOLDINGS, LLC**

By: \_\_\_\_\_  
Michael-Ryan McCarty, Manager

State of \_\_\_\_\_ )  
County of \_\_\_\_\_ ) ss.

On this \_\_\_\_ day of June, 2023, before me appeared Michael-Ryan McCarty, to me personally known, who, being by me duly sworn/affirmed did say that he is the Manager of Oak Holdings, LLC and that said instrument was signed in behalf of said limited liability company by authority of its Members, and said Michael-Ryan McCarty acknowledged said instrument to be the free act and deed of said limited liability company.

\_\_\_\_\_  
Notary Public

\_\_\_\_\_  
(Printed Name)

My Commission Expires:

\_\_\_\_\_

**REMSK LLC**

By: \_\_\_\_\_  
Elisha Tilton, Manager

State of \_\_\_\_\_ )  
County of \_\_\_\_\_ ) ss.

On this \_\_\_\_ day of June, 2023, before me appeared Elisha Tilton, to me personally known, who, being by me duly sworn/affirmed did say that she is the Manager of REMSK LLC and that said instrument was signed in behalf of said limited liability company by authority of its Members, and said Elisha Tilton acknowledged said instrument to be the free act and deed of said limited liability company.

\_\_\_\_\_  
Notary Public

\_\_\_\_\_  
(Printed Name)

My Commission Expires:

\_\_\_\_\_

**BOKF, N.A., as Trustee**

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_



**ACKNOWLEDGMENT AND CONSENT**

**900 BROADWAY KC DEVELOPMENT  
COMPANY LLC,**  
in its capacity as Bondowner

By: \_\_\_\_\_  
Scott Pedersen, Manager

**OAK HOLDINGS, LLC,**  
in its capacity as Bondowner

By: \_\_\_\_\_  
Michael-Ryan McCarty, Manager

**REMSK LLC,**  
in its capacity as Bondowner

By: \_\_\_\_\_  
Elisha Tilton, Manager

## **EXHIBIT A**

### **LEGAL DESCRIPTION OF THE PROPERTY**

Lots 8 and 9, Block 2, HOPKINS RESURVEY OF BLOCKS 1, 2, 3 AND 4, COATES ADDITION, a subdivision in Kansas City, Jackson County, Missouri, according to the recorded plat thereof.