

LICENSE AGREEMENT

THIS LICENSE AGREEMENT (this “**Agreement**”) is entered into effective as of June 27, 2023 (the “**Effective Date**”), by and among THE LAND CLEARANCE FOR REDEVELOPMENT AUTHORITY OF KANSAS CITY, MISSOURI, a public body corporate and politic (“**Licensor**”), and ST. MICHAEL’S HOUSING INVESTORS III, LP, a Missouri limited partnership (“**SMHI**”), YARCO-DEVCO, L.L.C., a Missouri limited liability company (“**Yarco**”), and ST. MICHAEL’S VETERANS CENTER, INC., a Missouri nonprofit corporation (“**SMVC**”) (SMHI, Yarco and SMVC are collectively referred to as “**Licensee**”).

RECITALS

- A. Licensor owns that certain real property located in Jackson County, Missouri as legally described on Exhibit A attached hereto and made a part hereof (the “**Phase III Property**”).
- B. Licensor and SMVC, previously entered into that certain Second Amended and Restated Redevelopment Contract dated May 3, 2013, and recorded May 15, 2013 as Document No. 2013E0049446, as amended by that certain Amendment to Second Amended and Restated Redevelopment Contract dated as of February 25, 2015 and recorded November 25, 2015 as Document No. 2015E0106279, and which is intended to be further amended by that certain Second Amendment to Second Amended and Restated Redevelopment Contract (collectively, the “**Redevelopment Contract**”).
- C. Pursuant to the Redevelopment Contract, SMVC (or its transferee or assign) is undertaking construction of an affordable housing project for veterans and related improvements, as more specifically described in the Redevelopment Contract (the “**Project**”). The Project is within the Seven Oaks Urban Renewal Area. Phase I and Phase II of the Project are complete. Licensee is seeking financing to commence construction of Phase III of the Project, which will include construction of a new building containing approximately 62 units of affordable housing for veterans and related improvements, and Licensee anticipates that a financing closing will occur later in 2023.
- D. Prior to the closing of the financing for Phase III, Licensee desires to commence certain site preparation work on the Phase III Property, and Licensor desires to grant Licensee a revocable license to access the Phase III Property to immediately commence such work.

AGREEMENT

NOW, THEREFORE, in consideration of the covenants and conditions set forth herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. **GRANT:** Licensor grants to Licensee a revocable and non-exclusive right of access (the “**Right of Access**”) over and on the Phase III Property for the sole and limited purpose of performing certain site grading and preparation work on the Phase III Property as described on Exhibit B (the “**Work**”), at Licensee’s sole cost and expense. The Work shall be performed in a good and workmanlike manner in accordance with

all laws, rules, regulations and any zoning or other restrictions that are in place and pursuant to the terms and conditions of this Agreement; provided, however, that Licensee is not and shall not be deemed to be Licensor's agent, designee, or representative in connection with the Work. To the extent that there are any discrepancies or inconsistencies between this Agreement and the Redevelopment Contract, this Agreement shall control. Licensor makes no representations with respect to the Phase III Property or its condition, and Licensee acknowledges that it is not relying on any representations of Licensor with respect to the use or condition of the Phase III Property. This Agreement grants Licensee the privilege and permission to use the Phase III Property in its present condition "as is" without any representations and warranties and subject to the terms and conditions set forth herein.

2. **CONSENT:** Licensor consents and agrees to allow Licensee to perform the Work on the Phase III Property.
3. **TERM:** The term of this Agreement shall commence on June 27, 2023, and shall automatically expire on December 31, 2023, unless earlier terminated as provided in this Agreement (the "Term"). Upon such automatic expiration, this Agreement shall be null and void without any further action by Licensor or Licensee. Each party shall however promptly execute any documents evidencing such automatic expiration reasonably requested by the other party. Notwithstanding the foregoing, this Agreement shall terminate at any time (i) Licensor is lawfully directed by any federal, state or local authority having jurisdiction, or by the decree or judgment of any Court having jurisdiction, to cease use for the purposes herein intended of all or any part of the Phase III Property made available to Licensee, (ii) Licensor transfers the Phase III Property to SMVC as contemplated in the Redevelopment Contract and SMVC transfers Lot 2 of the Phase III Property to SMHI; (iii) Licensor determines, in its absolute and sole discretion, that it is necessary to immediately revoke and terminate this Agreement to avoid any obligations or liabilities imposed on or asserted (actual or threatened) against Licensor arising out of the Work or upon a default by SMVC under the Redevelopment Contract, or (iv) Licensee provides written notice to Licensor of its intent to terminate this Agreement at least two (2) days prior to the intended date of termination. Any notice of termination shall be in writing at least two (2) days before the effective date of such termination and Licensee shall vacate the Phase III Property within the notice period.
4. **PERMITTED USE AND ACCESS:** The Right of Access shall be solely for the Work. Licensee shall ensure that access to the Phase III Property is limited only to those employees, agents, contractors, inspectors of Licensee (or any of its prospective lenders and investors) and representatives of Licensee who have a legitimate need to access the Phase III Property in connection with performing or inspecting the Work. All other employees, agents, contractors, and representatives of Licensee may be admitted to the Phase III Property only with the express prior approval of Licensor, such approval not to be unreasonably withheld, conditioned or delayed. If Licensee abandons any Work prior to the completion of any such Work, Licensee shall take reasonable steps to secure the Phase III Property prior to abandonment so that the Phase III Property does not pose an imminent threat to public, health, safety and the

environment. Further, Licensee shall not place or cause to be placed, nor permit any other person to place or cause to be placed, any Hazardous Substances on or about the Phase III Property in excess of *de minimis* quantities reasonably necessary to Licensee's use of the Phase III Property. For the purpose of this Agreement, "Hazardous Substance" means dangerous, toxic or hazardous pollutants, contaminants, chemicals, waste, materials or substances as defined by federal, state or local law, regulation or ruling and also any urea formaldehyde, polychlorinated biphenyls, asbestos, asbestos-containing materials, nuclear fuel or waste, radioactive materials, explosives, carcinogens and petroleum products, or any other waste, material, substance, pollutant, or contaminant which would subject the owner or mortgagee or any holder to any damages, penalties or liabilities under any applicable federal, state or local law, regulation or ruling.

5. **MAINTENANCE, REPAIRS AND ALTERATIONS:** Licensee shall maintain the Phase III Property in good condition at all times, including regular mowing and trimming and keeping it free of trash and other debris, and shall make all necessary repairs and maintenance due to the acts or omissions of Licensee or its employees, agents, contractors, or representatives. Licensee shall perform its repair and maintenance work in a good and workmanlike manner, in compliance with all applicable laws, rules, regulations, and zoning and building codes and in a timely manner.
6. **CONFORMITY WITH LAW:** Licensee's use of the Phase III Property shall be in conformity with safe practices and shall at all times be in compliance with all local, state, and federal laws, statutes, rules, and regulations pertaining thereto. Licensee shall be solely responsible for obtaining and maintaining any and all permits or other licenses required for Licensee to perform the Work.
7. **INSURANCE:**
 - (a) Throughout the term of this Agreement, Licensee or its contractors shall obtain and maintain, at Licensee's sole cost and expense, and keep in force for the benefit of the Licensors, with Licensors named as an additional insured, insurance policies providing the following coverages:
 - (i) A policy of commercial general public liability insurance, protecting and indemnifying Licensors, against any and all liabilities and claims for damages to persons or property occasioned on or about any part of the Phase III Property, and all other areas adjacent to the Phase III Property, with such policy to be in the minimum amount of Two Million and No/100 Dollars (\$2,000,000.00) per occurrence combined single limit for personal injury and property damage;
 - (ii) Worker's compensation insurance having such limits, and containing such terms and conditions as are required under applicable law;
 - (iii) A policy of automobile liability insurance, including owned, non-owned, and hired vehicles, with a minimum limit of One Million and No/100

Dollars (\$1,000,000.00) per occurrence combined single limit for bodily injury and property damage; and

- (iv) Excess liability of Three Million Dollars (\$3,000,000) per occurrence and aggregate.
 - (b) All insurance policies required to be procured and maintained hereunder shall (i) be in form and with companies licensed in the state in which the Phase III Property is located and shall be AM Best's rated A- and class VII or better; (ii) be written as primary policy coverage and not contributing with or in excess of any coverage which Licensor may carry and; (iii) with the exception of worker's compensation insurance, insure and name Licensor as an additional insured as its interests may appear. Neither the issuance of any insurance policy required hereunder, nor the minimum limits specified herein with respect to any insurance coverage, shall be deemed to limit or restrict in any way any liability arising under or out of this Agreement, except as otherwise provided in this Agreement. Licensee shall provide a copy of any insurance policy to Licensor.
 - (c) Each insurance policy with the exception of worker's compensation insurance (and any renewal or extension thereof) required to be carried hereunder shall provide that, unless the Licensor first has been given thirty (30) days prior written notice, (i) such insurance policy shall not be canceled and shall continue in full force and effect; (ii) the insurance carrier shall not, for any reason whatsoever, fail to renew such insurance policy; and (iii) no material changes may be made in such insurance policy (which changes shall also require Licensor's prior written approval).
 - (d) Licensor and Licensee waive all claims and rights of recovery against the other party and its trustees, members, managers, officers, directors, employees, agents and representatives for any loss or damage to the extent such loss is insured against and actually collected by Licensor or Licensee pursuant to this Section 7, and Licensee represents and warrants that all such policies permit such waiver and contain, and will contain, enforceable waiver of subrogation endorsements.
8. **INDEMNIFICATION:** Licensee shall defend, indemnify, protect, and save harmless Licensor, and its commissioners, officers, employees, agents, legal representatives, successors and assigns (the "**Indemnified Parties**") from and against any and all claims, actions, suits, liens, injuries or death to any person, injuries or damages to personal or real property, damages, liabilities, costs, expenses, and remedial action requirements and/or enforcement actions of any kind, including, without limitation, reasonable attorneys' fees and disbursements, that: (i) arise from or are in any way connected with any of Licensee's activities in connection with the Work on the Phase III Property; (ii) arise from or are in any way connected with any act or omission of Licensee or its employees, agents, contractors, and representatives in connection with the Work, including, without limitation, a failure to comply with applicable local, state, or federal rules, regulations, ordinances, statutes, laws, conditions, permits, and requirements; (iii) result from any default of this Agreement or any provision hereof by Licensee; or (iv) result from the presence of Licensee's property or equipment on the Phase III Property, all regardless of whether such claims are asserted before, during, or

after the term of this Agreement, except in each case to the extent such liability, claim, suit, cost, injury, death or damage directly arises from or is directly attributable to any act or omission of Licensor during the Term. The indemnity required hereunder shall not be limited by reason of the specification of any particular insurance coverage in this Agreement, or by a limitation of the amount or type of damages or compensation payable by or for Licensee under workers' compensation, disability or other employee benefit acts, acceptance of insurance certificates required under this Agreement, or the terms, applicability or limitation of any insurance held by Licensee. Licensor does not, and shall not, waive any rights against Licensee which it may have by reason of this indemnification, because of the acceptance by Licensor, or the deposit with Licensor by Licensee, of any of the insurance policies described in this Agreement. This indemnification by Licensee shall apply to all damages and claims for damages of any kind that may arise as the result of any act, error, omission or intentional act of Licensee or its agents, representatives, employees, contractors, or subcontractors, and suffered by reason of any of the Work referred to in this Agreement, regardless of whether or not such insurance policies shall have been determined to be applicable to any such damages or claims for damages. Licensee's obligations under this paragraph shall survive the termination of this Agreement.

9. **VACATION OF PREMISES:** Upon termination of this Agreement, Licensee shall promptly remove its personnel, materials, equipment, and personal property from the Phase III Property, perform all necessary repair and maintenance work and vacate the Phase III Property.
10. **DEFAULT:** If either party to this Agreement fails to keep, perform or abide by any requirement, term, condition, covenant or agreement of this Agreement and such default shall continue for a period of fifteen (15) days after receipt of written notice to the defaulting party (or if more than fifteen (15) days shall reasonably be required to correct such default, then if the defaulting party shall fail to commence promptly to correct such default and prosecute the same to completion with reasonable diligence within thirty (30) days), the non-defaulting party may terminate this Agreement. Notwithstanding the foregoing, if a failure by Licensee to keep, perform or abide by any requirement, term, condition, covenant or agreement of this Agreement constitutes an emergency (including the creation of any environmental condition), threatens imminent damage in the reasonable opinion of Licensor, or threatens to disrupt operations of the Licensor on the Phase III Property and such failure is not cured within five (5) days after the defaulting party receives written notice thereof from the non-defaulting party, Licensor may, but shall not be obligated to, cure such failure and Licensee shall reimburse Licensor for the reasonable costs incurred in connection with curing such failure upon demand.
11. **PROTECTION FROM LIENS:** Licensee shall keep the Phase III Property free and clear of any and all liens and encumbrances for work performed by Licensee, or on Licensee's behalf, on the Phase III Property, provided that Licensee may contest any such liens in good faith using appropriate legal proceedings and, in any such contest proceeding, Licensee shall indemnify and hold Licensor harmless from any costs, expenses, or damages, including attorney's fees, Licensor may sustain during the

pendency of any contest proceeding. Notwithstanding anything in this Agreement or the Redevelopment Contract to the contrary, Licensors expressly reserves the right, pursuant to the powers granted to Licensors in Section 99.420(4), RSMo, as amended, 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. Licensee hereby consents to, and waives any claim in opposition to, any subsequent consent of Licensors to the attachment of any mechanic's lien or other similar lien against the Property and Licensee acknowledges that no other approval or action by Licensee is necessary to effectuate any such subsequent consent by Licensors. In addition, each contractor performing Work pursuant to this Agreement shall sign a waiver, in a form satisfactory to Licensors, waiving any right to sue, or to assert any claim against, Licensors, its commissioners, officers, employees, agents, or representatives, based on a failure of payment under any contract relating to the Work, whether or not such suit or claim may be based on upon a failure by Licensors to obtain a payment bond satisfying the requirements of Section 107.170, RSMo, as amended.

12. **GOVERNING LAW:** This Agreement shall be governed by and construed in accordance with the laws of the state in which the Phase III Property is located without regard to its conflict of laws provisions and shall not be modified, altered, or amended except in writing as agreed to by the parties hereto.
13. **NOTICES:** All notices and other communications required or permitted to be given hereunder shall be in writing and shall be mailed by certified or registered mail, postage prepaid, or nationally recognized overnight courier, or by email if also sent by one of the other methods, and shall be considered given upon receipt, addressed as follows:

If to Licensors: Land Clearance for Redevelopment
 Authority of Kansas City, Missouri
 Attention: Executive Director
 300 Wyandotte, Suite 400
 Kansas City, Missouri 64105

With copies to: Rouse Frets White Goss Gentile Rhodes, P.C.
 4510 Belleview Avenue, Suite 300
 Kansas City, Missouri 64111
 Attn: Brian Engel
 Fax No.: (816) 753-9201
 Phone No.: (816) 753-9200
 Email: bengel@rousepc.com

If to SMHI or Yarco: St. Michael's Housing Investors III, LP
 7920 Ward Parkway
 Kansas City, Missouri 64114
 Attn: Clifton R. Cohn

If to SMVC: St. Michael's Veterans Center, Inc.
Attn: Daniel B. Powers
850 Main Street
Kansas City, Missouri 64105

With copies to: Levy Craig Law Firm
1301 Oak Street, Suite 500
Kansas City, Missouri 64106
Attn: Scott Seitter
Fax No.: (816)382-6621
Phone No.: (816) 460-1821
Email: sseitter@levycraig.com

Each party shall have the right to designate other or additional addresses or addressees for the delivery of notices, by giving notice of the same in the manner set forth above.

14. **SEVERABILITY:** If any provision of this Agreement or the application thereof to any person or circumstance shall be invalid or unenforceable to any extent, the remainder of this Agreement and the application of such provision to other persons or circumstances shall not be affected thereby and shall be enforced to the greatest extent permitted by law.
15. **HEADINGS:** The section headings herein are inserted for convenience only and shall not affect construction of this Agreement.
16. **ENTIRE AGREEMENT; MODIFICATION:** This Agreement constitutes and contains the entire and only existing and binding agreement between Licensor and Licensee concerning the subject matter hereof, and supersedes all prior and contemporaneous negotiations, agreements, proposed agreements, and understandings, if any, between the parties concerning the subject matter of this agreement. Any amendment or modification of this Agreement, in order to become effective, shall be made by written instrument and, in each instance, executed by each party hereto. Notwithstanding anything to the contrary, the rights granted to Licensee under this Agreement are personal to Licensee and may not be assigned or transferred in any manner, unless such assignee is a wholly owned subsidiary of Licensee, or an entity controlled by Licensee, provided, however, that Licensee shall not be released from its obligations hereunder by such assignment. Each party represents and warrants that it has full authority, authorization and no third party consents are required to enter into this Agreement.
17. **COUNTERPARTS:** This Agreement may be executed in multiple counterparts, each of which shall be an original, but all of which shall constitute one and the same agreement.
18. **TIME:** Time is of the essence of this Agreement, and all provisions herein relating thereto shall be strictly construed.

19. **NON-RECOURSE.** No recourse shall be had against Licensor or against any past, present or future commissioner, officer, agent, or employee of Licensor for any claim based upon this Agreement.
20. **JOINT AND SEVERAL.** The obligations of Licensee under this Agreement shall be joint and several as to SMHI, SMVC, and Yarco.

[Signature Page Follows]

IN WITNESS WHEREOF, the parties hereto have signed this Agreement as of the date first written above.

LICENSOR:

LAND CLEARANCE FOR REDEVELOPMENT AUTHORITY
OF KANSAS CITY, MISSOURI, a body corporate and politic

By: _____
Name: Daniel Moye
Title: Executive Director

LICENSEE:

SMHI:

ST. MICHAEL'S HOUSING INVESTORS III, LP, a Missouri limited partnership

By: St. Michael's Housing Partners Associates III, Inc., a Missouri corporation, its
managing general partner

By: _____
Jonathan R. Cohn, President

SMVC:

ST. MICHAEL'S VETERANS CENTER, INC., a Missouri non-profit corporation

By: _____
Name: _____
Title: _____

Yarco:

YARCO-DEVCO, L.L.C., a Missouri limited liability company

By: _____
Name: _____
Title: _____

EXHIBIT A
LEGAL DESCRIPTION OF THE LAND AND PHASE III PROPERTY

PHASE III PROPERTY:

Tract A, ST. MICHAEL'S VETERANS CENTER II, a re-plat of Tracts A and F of St. Michael's Veterans Center, a subdivision in Kansas City, Jackson County, Missouri, recorded as as Instrument No. 2015E0104184.

Tract D, ST. MICHAEL'S VETERANS CENTER, a Subdivision in Kansas City, Jackson County, Missouri according to the recorded plat thereof as Instrument No. 2013E006112.

****[CONFIRM WITH DEVELOPER]****

EXHIBIT B

THE WORK

- Master Schedule Pre-Construction
 - Pre-Construction Compliance
 - Excavation & Civil
 - Excavate/Grade Site
 - Underground Utilities/site
 - Survey/Stake Footprint
 - Overdig & fill footprint
 - Underground Utilities/Bldg
 - Elevator Pit Residence
 - Elevator Pit Services
 - Footings/Foundation
 - CMU Elevator Shafts
 - Ground-Rough All Trades
 - Survey/Locate interior walls
 - Ground-Rough Plumbing
 - Ground-Rough Electric
 - Install Sump Pump Liner 2 pits
 - City Inspections