

LEASE RIDER
(Lessee's Limited Partner Provisions)

This Lease Rider (the "Rider") is attached to and made a part of that certain Lease Agreement dated as of _____, 2024 (the "Lease") entered into by and between LAND CLEARANCE FOR REDEVELOPMENT AUTHORITY OF KANSAS CITY, MISSOURI ("Lessor") and ST. MICHAEL'S HOUSING INVESTORS III, LP (the "Lessee"), and modifies the Lease and all of the other documents entered into by Lessee in connection with the Lease (collectively, the "Lease Documents"), all with respect to the development of a 62- unit multifamily residential development, situated in Kansas City, Missouri (the "Project"). Capitalized terms used but not defined herein shall have the respective meanings assigned thereto in the Lessee's Partnership Agreement (as defined herein). The Lessee and Lessor hereto agree that the following terms and agreements shall be part of and shall modify or supplement each of the Lease Documents, and shall prevail in the event of conflict or inconsistency between this Rider and the Lease Documents:

1. **No Amendment, Modification or Termination.** The Lease may not be amended, changed, modified, altered or terminated without the prior written consent of the Limited Partner; provided, however, that Lessor may terminate the Lease and convey the Premises (as defined in the Lease) to the Lessee without the prior written consent of the Limited Partner upon completion of the Project or as otherwise provided in the Lease and the Lease Documents. The parties acknowledge that the termination of the Lease and the conveyance of the Premises to the Lessee is necessary for the Lessor to grant tax abatement to the Lessee as approved in the Lease Documents.

2. **General Partner Change.** The withdrawal, removal, transfer and/or replacement of the general partner of Lessee pursuant to the terms of the Amended and Restated Agreement of Limited Partnership of Lessee ("Lessee's Partnership Agreement") shall not constitute a default under any of the Lease Documents; provided that Lessee agrees to notify the Lessor of any proposed replacement general partner prior to replacement, and, upon replacement, shall notify the Lessor of the name and contact information of the replacement general partner with reasonable promptness.

3. **Transfer of Limited Partner Interests.** Nothing in the Lease Documents shall limit or restrict the ability of Lessee's limited partner, U.S. Bancorp Community Development Corporation, its successors and assigns (the "Limited Partner") to transfer, sell or assign its ownership interest in Lessee, from time to time, without consent of Lessor, provided that said Limited Partner remains liable for payment of any then unpaid capital contributions to Lessee, as and when payable, as set forth in Lessee's Partnership Agreement, notwithstanding any such transfer, sale or assignment. In particular, Lessor hereby consents to any transfers, sales or assignments of limited partnership interests in Lessee to any affiliate of the Limited Partner or any entity in which the Limited Partner, or an affiliate, is the manager or managing general partner and agrees that such transfers shall not constitute defaults under the Lease Documents. The Limited Partner agrees to give Lessor prior written notice of any such transfer, sale or assignment.

4. **Replacement of Management Agent.** The Lessor acknowledges that Lessee's Limited Partner has the right, under the Lessee's Partnership Agreement, to direct the general partner to remove the Project property management agent. Lessee agrees to give Lessor prior written notice of the proposed replacement management agent, and the Lessor agrees to consent to

same, assuming that such replacement property manager is acceptable to Lessee's Limited Partner and has experience in managing projects occupied by low-income households pursuant to Section 42 of the Internal Revenue Code.

5. **Notice.** All notices to Lessee's Limited Partner shall be sent in accordance with the procedures for delivering notices set forth in the Lease Documents to the following address or such alternate or additional contact names and/or addresses of which Lessor is so notified in writing by the Limited Partner:

**U.S. Bancorp Community Development Corporation
1307 Washington Avenue, Suite 300
Mail Code: SL MO RMCD
St. Louis, MO 63103
Attn.: Director of Asset Management
Phone: (314) 335-2600**

With a copy to:

**Buchalter
1000 Wilshire Blvd., Suite 1500
Los Angeles, CA 90017
Attn: Mercedes Martin, Esq. (U0146-0004)**

6. **Notice and Cure Rights.** The Lessor agrees to give Lessee's Limited Partner written notice of any and all defaults by the Lessee under the Lease Documents, and an opportunity, at the Limited Partner's option, to cause the cure of such default within the cure periods set forth below, prior to exercising any remedies under the Lease Documents. The Lessor agrees that the Limited Partner will have ten (10) days after the Limited Partner's receipt of notice of such default to cure, or cause the cure of a monetary default under the Lease Documents, and thirty (30) days (or such longer period as is set forth in the Lease Documents) after the Limited Partner's receipt of such notice to cure any non-monetary defaults under the Lease Documents, or, as to non-monetary defaults, such longer period as is reasonably necessary for the Limited Partner to cause cure, provided that cure is commenced within the above cure period and diligently prosecuted, including, without limitation, such time period as is necessary to remove Lessee's general partner, if necessary in order to effect a cure. The Lessor agrees to accept cure by the Limited Partner as if such cure were made by Lessee.

7. **Insurance and Condemnation Proceeds.** The Lessor agrees that insurance and condemnation proceeds shall be used to rebuild or restore the Project provided that (i) if such proceeds are not reasonably sufficient to so rebuild or repair, sufficient additional funds are provided from other sources to rebuild or restore the Project and (ii) Lessor shall have the right to reasonably approve plans and specifications for any major rebuilding and the right to reasonably approve disbursement of such proceeds under a construction escrow or similar arrangement, subject to the prior rights of any senior Lessors.

8. **[Reserved]**

9. **[Reserved]**

10. **Force Majeure.** There shall be no default under the Lease Documents for construction or rehabilitation delays beyond the reasonable control of the Lessee, provided that such delays do not exceed 180 days or such longer period as may be specified in the Lease Documents.

11. **Purchase Rights.** The Lessor consents to those purchase options and rights of first refusal in favor of the general partner of Lessee or its designee which are set forth in Lessee's Partnership Agreement, and agrees that transfer of title to the Project in accordance therewith shall not constitute a default under the Lease Documents, provided that Lessee gives Lessor prior written notice of such transfer and contact information for such transferee, and provided that the transferee agrees to assume the duties and obligations of the Lessee respecting the Lease on the same terms as those imposed on the Lessee pursuant to an assignment instrument the form of which shall be subject to the approval of the Lessor's governing body.

12. **Lessor Approvals.** Lessor agrees that all approvals and consents of the Lessor under the Lease Documents shall not be unreasonably withheld, delayed or conditioned; provided, however, that the Lessor reserves the right to enforce its rights and interests under the Lease Documents as provided therein. Further, amendments to Lessee's Partnership Agreement entered into in order to effect transfers or assignments of the Limited Partner's or the General Partner's interest pursuant to Sections 2, 3 and 11 above shall not require the consent or approval of the Lessor.

13. **Third Party Beneficiary.** Lessee's Limited Partner, and its successors and assigns, is a third party beneficiary of the rights of Lessee under the Lease Documents, as modified by this Rider and has the right to directly enforce such rights.