

COMMUNITY IMPROVEMENT DISTRICT ANNUAL REPORT
JUNE 30, 2022 FISCAL YEAR END

67.1471.4 RSMo "Within one hundred twenty days after the end of each fiscal year, the District shall submit a report to the Municipal Clerk and the Missouri Department of Economic Development stating the services provided, revenues collected and expenditures made by the district during such fiscal year, and copies of written resolutions approved by the Board during the fiscal year. The Municipal Clerk shall retain this report as part of the official records of the municipality and shall also cause this report to be spread upon the records of the governing body."

Section 1: Description

1. Name of CID: **Noland South Shopping Center Community Improvement District**
2. Name of municipality: City of Independence, Missouri
3. Report period: June 6, 2022 to June 30, 2022
4. Person preparing this report: Brian E. Engel, Esq. bengel@rousepc.com
5. Municipality contact: Rebecca Behrens, City Clerk: cityclerk@indepmo.org
6. District contact: Reeves W. Weidemann, Chairman: rwiedeman@helixkc.com
7. Members of the governing board as of June 30, 2022:
Reeves W. Wiedeman, Reeves T. Wiedeman, Sara Borneman, Jefferson Adams, Kaitlynne Wiedeman, and Tom Lesnak
8. Most recent meeting: June 9, 2022
9. Date CID established as a political subdivision: June 6, 2022
10. Ordinance No.: 19335

Section 2: Purpose

The primary responsibility(s) of the CID and the specific services provided during the fiscal year:

The CID was formed for the purpose of facilitating development within the CID, paying costs of eligible services, financing, and imposing a sales tax. Eligible services include, but are not necessarily limited to, the following: (a) Capital Improvements and Maintenance, including remediation of blighting conditions by contracting with private property owner to demolish and remove, renovate, or rehabilitate any building or structure and to spend CID revenues or loan funds for the public purpose of remediating blighting conditions as determined by the City Council; (b) Administration and Operations; (c) Maintenance; and (d) Additional Improvements and Services authorized by the formation petition approved by the City Council and the CID statute.

Section 3: Financials

1. Total amount of revenues collected during the fiscal year: See attached Missouri Local Government Financial Statement FYE 6/30/22
2. Total expenditures during fiscal year: See attached Missouri Local Government Financial Statement FYE 6/30/22

Section 4: Administrative

Copies of the following resolutions approved during the fiscal year are attached.
2022-01; 2022-02; 2022-03; 2022-04; 2022-05; 2022-06; 2022-07; and 2022-08

Section 5: Miscellaneous

1. District was formed 6/9/22; no annual report has been submitted.
2. The District's budget for FY 7/1/22-6/30/23 was provided to the City following its adoption on June 9, 2022.

Report Sent To:

Missouri Department of Economic Development
Attn: Community Improvement District Annual Report
301 W. High Street, Jefferson City MO 65102
redvelopment@ded.mo.gov

Rebecca Behrens, City Clerk
111 E. Maple Ave., Independence MO 64050
cityclerk@indepmo.org

NOLAND SOUTH SHOPPING CENTER COMMUNITY IMPROVEMENT DISTRICT

Resolution 2022:01

Election and Appointment of Officers

Adopted June 9, 2022

WHEREAS, by Ordinance No. 19335, adopted June 6, 2022, and pursuant to the Community Improvement District Act, Sections 67.1401 *et seq.*, RSMo, as amended (the "CID Act"), the City Council of the City of Independence, Missouri approved the Petition for Establishment of the Noland South Shopping Center Community Improvement District, thereby creating the **Noland South Shopping Center Community Improvement District** ("District"); and

WHEREAS, the Board of Directors of the District ("Board of Directors") desires to elect and appoint a chairman, vice chairman, secretary, treasurer, executive director, and records custodian to act as officers for and on behalf of the District; and

THEREFORE, BE IT RESOLVED, that the following persons are hereby duly elected and appointed as the officers for the District and are authorized and directed to perform the duties and responsibilities as described in the District's Bylaws and to serve until their successors are duly elected and appointed:

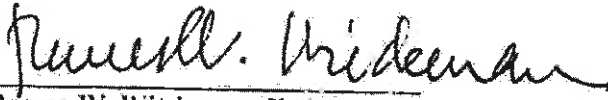
Chairman:	Reeves W. Wiedeman
Vice Chair:	Jefferson Adams
Secretary:	Becky Ziegler (non-Director)
Treasurer:	Chris Shank (non-Director)
Executive Director:	Chris Shank (non-Director)
Records Custodian:	Becky Ziegler (non-Director)

RESOLVED FURTHER, that Chris Shank shall serve as the Executive Director for the District. Chris Shank is an authorized representative of Noland South Development Company, L.L.P., a Missouri limited partnership ("Developer"). The Developer is the sole owner of property within the District and intends to undertake the project to be funded by the District. Chris Shank is authorized and directed and will be responsible for managing the daily operations of the District, subject to the direction of its Board of Directors, as more fully described in the Executive Director's Duties attached hereto as Exhibit A. Chris Shank shall receive no compensation for performance of his official duties as Executive Director; provided, however, he may receive reimbursement of reasonable and actual expenses incurred in the performance of his official duties as may be approved by the Board of Directors and as permitted by the CID Act.

RESOLVED FURTHER, that Becky Ziegler shall serve as Secretary and Records Custodian for the District and is authorized and directed to perform the duties and responsibilities as described in the District's Bylaws.

RESOLVED FURTHER, that this Resolution shall become effective immediately.

APPROVED:


Reeves W. Wiedeman, Chairman

ATTEST:


Becky Ziegler, Secretary

EXHIBIT A

NOLAND SOUTH SHOPPING CENTER COMMUNITY IMPROVEMENT DISTRICT (District)

Executive Director Duties and Responsibilities:

1. Direct and manage the District's day-to-day affairs, including, but not limited to, the conduct, management, hiring or termination of employees, experts, consultants, or professionals in accordance with the CID Act, and other applicable federal, state and local laws.
2. Work in partnership with City of Independence elected officials and department directors.
3. Manage the District's communications to external and internal audiences.
4. Attend District Board of Director meetings and, as needed, City of Independence and other state or local governmental meetings related to the District.
5. Execute District contracts, agreements or other documents to the extent such documents are authorized by the Board of Directors.
6. Other duties as may be assigned by the Board of Directors.

NOLAND SOUTH SHOPPING CENTER COMMUNITY IMPROVEMENT DISTRICT

Resolution 2022:02

Approving Administrative Matters

Adopted June 9, 2022

WHEREAS, by Ordinance No. 19335, adopted June 6, 2022, and pursuant to the Community Improvement District Act, Sections 67.1401 *et seq.*, RSMo, as amended, the City Council of the City of Independence, MO approved the Petition for Establishment of the Noland South Shopping Center Community Improvement District, thereby creating the **Noland South Shopping Center Community Improvement District** ("District"); and

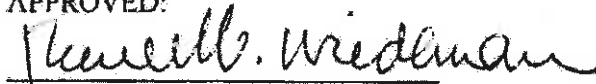
WHEREAS, the Board of Directors of the District ("Directors") desire to approve certain administrative matters relating to the operations of the District;

THEREFORE, BE IT RESOLVED, that:

1. Robert's Rules of Order is adopted for the conduct of all meetings of the Board of Directors.
2. Rouse Erets White Goss Gentile Rhodes, P.C., a Missouri professional corporation, is selected as legal counsel for the District ("Counsel"), and the District is authorized to enter into an engagement letter with the Counsel upon terms and conditions mutually acceptable to the parties.
3. S E Cooper & Associates, PC is selected as certified public accountants for the District for preparation of annual financial statements and a qualified management representative of the business association within the District is selected to provide bookkeeping and other accounting services ("Accountants"), and the District is authorized to enter into an engagement letter with the Accountants upon terms and conditions mutually acceptable to the parties.
4. As required by RSMo §§67.1401 *et seq.*, the District's fiscal year shall be the same as the City of Independence, Missouri, which at the time of the District's establishment is July 1 to June 30.
5. District's official address shall be Rouse Erets White Goss Gentile Rhodes, P.C., 4510 Bellevue Avenue, Suite 300, Kansas City, MO 64111.
6. Counsel or appropriate officers of the District shall obtain a Federal Identification Number ("FEIN") from the Internal Revenue Service.
7. District shall be authorized to open one or more bank accounts in the name of the District.
8. Accountants shall be directed to prepare and submit to the Board an annual budget as required under the Act for the Board's review and approval.
9. District shall be authorized and directed to obtain quotes for the purchase of director's and officer's liability insurance.

10. Bylaws for the District shall be adopted in substantially the form attached hereto as **EXHIBIT A.**
11. The District's policy regarding Sole Source Purchasing and Procurement of Professional Services is adopted in substantially the form attached hereto as **Exhibit B.**
12. The District's Sunshine Law Policy is adopted in substantially the form attached hereto as **Exhibit C.**
13. The District's Prevailing Wage and Work Procurement Policy is adopted in substantially the form attached hereto as **Exhibit D.**
14. Records of the District shall be substantially maintained in accordance with the policies and standards promulgated by the State Records Commission of the State of Missouri.
15. The actions taken by or on behalf of the District prior to its formation and the actions taken by or on behalf of the District prior to the date of this Resolution in connection with implementation of the District's funding sources, including but not limited to any election or petition required for approval of such funding sources, are hereby ratified, approved, and confirmed.

APPROVED:



Reeves W. Wiedeman, Chairman

ATTEST:



Becky Ziegler, Secretary

EXHIBIT A

Bylaws

**NOLAND SOUTH SHOPPING CENTER COMMUNITY IMPROVEMENT DISTRICT
BYLAWS**

Adopted by the Board of Directors June 9, 2022

Article I: Defined Terms

Section 1.1 District. The Noland South Shopping Center Community Improvement District, a political subdivision created pursuant to Sections 67.1401 to 67.1571 of the Revised Statutes of Missouri ("RSMo") and formed by the City of Independence, MO by Ordinance No. 19335 passed June 6, 2022.

Section 1.2 Board. The Board of Directors of the District, which is the governing body of the District.

Section 1.3 City. The City of Independence, Missouri.

Section 1.4 Director. Members of the Board of Directors individually or collectively as the context may provide.

Section 1.5 CID Act. Sections 67.1401 to 67.1571, RSMo, as amended.

Section 1.6 Initial Directors. The initial Directors set forth in City's Ordinance No. 19335.

Section 1.7 Operator. An owner of a business operating within the District or a legally authorized representative of such owner.

Section 1.8 Owner. An owner of real property within the District or a legally authorized representative of such owner.

Section 1.9 Petition. That certain Petition to Establish the Noland South Shopping Center Community Improvement District, as approved by the City through passage of Ordinance No. 19335.

Section 1.10 Sunshine Law. Section 610.010 to 610.200, RSMo, governing meetings of public governmental bodies including the Board, as now or hereafter amended.

Section 1.11 Undefined Terms. Any term undefined by this Article shall have the same meaning as such term is given under the CID Act, if defined therein.

Article II: Offices and Records

Section 2.1 Principal Office. The principal office of the District shall be located at 4510 Bellevue, Suite 300, Kansas City, Missouri 64111 or at such other place or places as may be designated by the Board.

Section 2.2 Records. The District shall keep correct and complete books and records of account and shall also keep minutes of the proceedings of the Board. The District shall keep at its principal office a record of the name and address of each Director.

Article III: Board of Directors

Section 3.1 General Powers. The business and affairs of the District shall be managed by, or under the direction of, the Board, and the District shall have all of the powers set forth in the CID Act except as may be limited by the Petition or Ordinance No. 19335.

Section 3.2 Number. The Board shall consist of five (5) Directors.

Section 3.3 Qualifications. Each Director shall meet the following requirements:

A. Be at least 18 years of age;

B. Be a resident of the State of Missouri for at least one year prior to election to the Board; and

C. Be and must declare to be either (i) an owner of real property within the District ("Owner") or the authorized representative of an owner of real property within the District ("Owner Representative"). All Owner Representatives must be certified in writing as an Owner Representative by the Owner. In the event the Owner de-certifies an Owner Representative as an authorized representative of the Owner, for any reason at

the discretion of the Owner, the Owner Representative shall immediately be ineligible to be a Director and shall automatically be removed from the Board.

Section 3.4 Terms. The initial Directors named in the Petition shall serve for the terms set out opposite their names or until their successor is elected or appointed in accordance with the Petition and the CID Act, whichever occurs later, and their successors shall serve for four-year terms or until their successor is elected or appointed in accordance with the Petition, whichever occurs later. In the event for any reason a Director is not able to serve his/her full term ("Exiting Director"), any vacancy to the Board shall be filled by the appointment of an interim director ("Interim Director") as provided in the CID Act.

Section 3.5 Successor Directors. Successor Directors, whether to serve a new term or to fill a vacancy on the Board not filled by an Interim Director, shall be appointed as provided in the Petition.

Section 3.6 Regular Meetings. The Board shall hold regular meetings at such time, date and location as may from time to time be determined by the Directors, one of which regular meeting shall be the District's annual meeting, which shall be held on such days and at such times as shall be fixed from time to time by the Chairman or at such other time or place as may be agreed by a majority of the Board.

Section 3.7 Special Meetings. The Chairman or any two (2) Directors may call special meetings of the Board and may fix the time and place of the holding of such meetings, which shall be held for the purpose of transacting any business designated in the notice of the special meeting, or as permitted by Section 3.6.

Section 3.8 Notices.

A. Notice to Directors.

(1) Annual and Regular Meetings. Written or printed notices of meetings of the Board, whether specifically required by the CID Act, the Sunshine Law or any other Missouri statute regulating meetings of public governmental bodies, the definition of which includes the Board, shall be delivered personally, by mail, by electronic mail, or by fax to each Director at least twenty-four (24) hours prior to each scheduled meeting.

(2) Special Meetings. Notice of a special meeting shall be delivered personally, by mail, by electronic mail, or by fax to each Director at least two (2) days prior to the date of such special meeting. At such special meeting no business shall be considered other than as designated in the notice; however, if all of the Directors are present at a special meeting, any item of business, whether or not designated in the notice, may be transacted with their unanimous consent.

If mailed, the notice of a meeting given to a Director shall be deemed to be delivered when deposited in the United States mail, addressed to the Director at the address on the records of the District, with postage thereon prepaid.

Notwithstanding any of the foregoing, the presence of any Director either in person or by electronic means (e.g., teleconference, telephone, video conference, web cast) shall be deemed as a waiver of any objection to a lack of notice pursuant to this section, unless such presence is for the sole purpose of raising such objection and any Director may, by mail, fax or electronic mail, waive any notice required hereunder.

B. Notice to the Public Notice of the time, date and place of each meeting of the Board, its tentative agenda, and whether any portion of the meeting will be closed shall be given to the public at least twenty-four (24) hours in advance of the meeting time, exclusive of weekends and holidays, in a manner reasonably calculated to advise the public of the matters to be considered and in compliance with the Sunshine Law. If the Board proposes to hold a closed meeting, closed portion of a public meeting, or closed vote, the notice shall state the reason for holding such closed meeting, closed portion of a public meeting, or closed vote by reference to the specific exception allowed pursuant to the Sunshine Law.

Section 3.9 Special Circumstances. When it is necessary to hold a meeting of the Board on less than twenty-four (24) hours notice, at a place that is not reasonably accessible to the public, or at a time that is not reasonably convenient to the public, the nature of the good cause justifying departure from the normal requirements shall be stated at the beginning of the meeting and records in the minutes.

Section 3.10 Quorum. A majority of the members of Directors serving at the time of any meeting shall constitute a quorum for the transaction of business at such meeting. If a quorum shall not be present at any such meeting, a majority of the Directors then present shall have the power to adjourn the meeting, without notice other than announcement at the meeting, to a specified date. At any such adjourned meeting at which a quorum shall be present any business may be transacted which could have been transacted at the original session of the meeting.

Section 3.11 Action. The concurrence of the majority of the Directors present in any meeting at which a quorum is present shall bind the District.

Section 3.12 Telephone/Electronic Participation in Meetings. To the extent permitted by the Sunshine Law, Directors may participate in any Board meeting by telephone or other electronic means so long as all persons participating in the meeting can hear one another, and a location has been identified in the notice of the meeting at which members of the public shall be allowed to observe and attend the public meeting so that the requirements of the Sunshine Law are met. Participation by a Director in Board meetings by telephone or other electronic means shall constitute the Director's presence in person at the meeting and any Director participating in this manner shall be entitled to vote and will count for the purpose of determining whether a quorum is present.

Section 3.13 Manner of Voting. Votes by the Board shall be by voice vote unless the presiding officer shall direct or any Director shall demand a vote by roll call or by ballot, provided, however, that any votes taken during a closed meeting shall be taken by roll call. In the case of an abstention or a nay vote, the Director so abstaining or voting nay may be identified in the minutes of such meeting.

Section 3.14 Compensation. No Director shall receive compensation from the District for any services performed; provided, however, upon approval of the Board, Directors may receive reimbursement of actual and necessary expenses incurred by them on behalf of the District.

Article IV: Officers

Section 4.1 Officers. The officers of the District shall consist of Chairman, Vice Chairman, Secretary, Treasurer, and such other offices as may from time to time be established by the Board. One or more offices may be filled by the same person.

Section 4.2 Election and Term of Office. At the meeting of the Board at which these Bylaws are adopted, the Board shall elect a Chairman, Vice Chairman, Secretary and Treasurer, who shall serve until such time as a new officer is elected by the Board. Such election shall occur upon the motion of any Director at or prior to any regular or special meeting, provided that, in the event no such election is called or conducted, all previously elected officers shall continue to hold their respective offices and the annual election shall be held as soon thereafter as convenient to the Board. Any officer duly elected may succeed himself. Each officer shall hold office until his successor shall be elected and qualified or until his death, resignation or removal as provided by these Bylaws. Other than the Chairman and Vice Chairman, no officer need be a member of the Board.

Section 4.3 Removal. Any officer or agent elected or appointed by the Board may be removed by it whenever, in its judgment, the best interests of the District will be served thereby.

Section 4.4 Vacancies. A vacancy in any office for any reason shall be filled by the Board at any meeting for the unexpired portion of the term of such officer.

Section 4.5 General Powers. The officers of the District shall have such powers as are usual and proper in the case of, and incident to, such offices, except insofar as such power and control is limited by these Bylaws, the Petition, by resolution of the Board or by the CID Act.

Section 4.6 Presiding Officer. The Chairman shall preside at all Board meetings, and in his absence, the Vice Chairman shall preside and in the absence of both, the Secretary shall preside.

Section 4.7 Duties of Officers.

A. Chairman. The Chairman shall have the following duties and powers:

(1) To execute contracts, agreements, or other documents to the extent such documents are authorized by the Board.

(2) To direct and manage the day-to-day affairs of the District including, but not limited to, the conduct, management, hiring or termination of any employees, experts, consultants or professionals; and

(3) To perform any and all tasks necessary or incidental to the office of the Chairman or the effective management of the District.

B. Vice Chairman. The Vice Chairman shall have the following duties and powers:

(1) To assist, advise and consult with the Chairman as to the management of the day-to-day affairs of the District, and to carry out such management including but not limited to, the conduct, management, hiring or termination of any employees, experts, consultants or professionals;

(2) To execute contracts, agreements or other documents to the extent authorized by the Board;

(3) To perform any and all tasks necessary or incidental to the office of the Vice Chairman or the effective management of the District, and

(4) To perform the duties and carry out the powers of the Chairman when the Chairman is unavailable.

C. Secretary. The Secretary shall have the following powers and duties:

(1) Keep the minutes for the meetings of the Board as provided by law in one or more books provided for that purpose;

(2) Assure that all notices are properly given, in accordance with these Bylaws, the CID Act and as required by law;

(3) Be custodian of the seal of the District, if any;

(4) When necessary, assure that the seal of the District, if any, is affixed to all documents duly authorized for execution under seal on behalf of the District;

(5) Maintain the address and telephone number of each Director whose address and telephone number shall be furnished to the Secretary by such Director;

(6) Perform all duties incidental to the office of Secretary and such other duties as may be assigned to the Secretary by the Chairman or the Board; and

(7) Exercise such other duties as are from time to time delegated by the Board by resolution.

D. Treasurer. The Treasurer shall have the following powers and duties:

(1) Cause all money paid to the District from all sources whatsoever to be properly received;

(2) Cause all funds of the District to be deposited in such banks, trust companies or other depositories as shall be selected by the Board;

(3) Authorize, pursuant to Board direction, all orders and checks for the payment of money and shall cause the District's money to be paid out as directed by the Board;

(4) Assure that regular books of accounts are kept showing receipts and expenditures, and render to the Board, at each regular meeting (or more often when requested) an account of the District's transactions and also of the financial condition of the District;

(5) Perform all duties incidental to the office of Treasurer and such other duties as may be assigned to the Treasurer by the Chairman or the Board; and

(6) If required by the Board, the Treasurer shall give bond for the faithful discharge of his duties in such sum and with such surety or sureties as the Board shall determine. The costs, if any, of such bonds shall be paid by the District.

E. Additional Officers. The powers and duties of any additional officers shall be determined by the Board when creating such offices.

Section 4.8 Compensation. No officer who is a member of the Board shall receive any salary or other compensation for services rendered unless the same shall first be set by the Board and is in accordance with the CID Act or any other applicable law, provided that officers may be reimbursed for reimbursable and necessary expenses incurred on behalf of the District.

Section 4.9 Employees and Independent Contractors. The District may employ, or contract with any service provider for the services of technical experts and such other officers, agents and employees, permanent and temporary, as the District may require, and shall determine their qualifications and duties and, if they are employees of the District, their compensation. For such legal services as it may require, the District may retain its own counsel. The District may delegate to one or more of its agents or employees such powers or duties as it may deem proper.

Section 4.10 Executive Director. The District may employ an Executive Director to serve as the agent of the District to carry out and administer all administrative and contractual obligations of the District, including but not limited to, preparing and submitting the annual report pursuant to the CID Act and executing all other day-to-day functions of the District. The Executive Director may serve with or without compensation as the Board may determine, provided that the Executive Director shall be reimbursed for all reasonable and necessary expenses it claims.

Article V: Contracts, Checks and Deposits

Section 5.1 Contracts. The Board may authorize any officer or officers, agent or agents, to enter into any contract or execute and deliver any instrument in the name of and on behalf of the District, and such District may be general or confined to specific instances.

Section 5.2 Checks, Drafts, etc. All checks, drafts or other orders for the payment of money, notes or other evidences of indebtedness issued in the name of the District shall require one signature, such signature being that of the Chairman, the Vice Chairman, the Secretary or the Treasurer, or such other officers, agent or agents of the District as shall from time to time be determined by resolution of the Board.

Section 5.3 Deposits. All funds of the District not otherwise employed shall be deposited from time to time to the credit of the District in such bank, trust companies or other depositories as the Board may select.

Article VI: Fiscal Year

The fiscal year of the District shall end on the same day as the last day of the fiscal year of the City pursuant to the CID Act. As of the execution of these Bylaws, the fiscal year of the City is July 1 – June 30.

Article VII: Waiver of Notice

Whenever any notice whatsoever is required to be given under the provisions of these Bylaws, waiver thereof in writing signed by the person(s) entitled to such notice, whether before or after the times stated therein, shall be deemed equivalent to the giving of such notice. Furthermore, attendance at any meeting shall be deemed equivalent to the giving of such notice.

Article VIII: Committees

The Board may from time to time establish such committees and confer upon them such powers as it deems expedient for the conduct of the District's business. The Board may similarly provide that the members of such committees need not all be members of the Board.

Article IX: Amendments

From time to time these Bylaws may be altered, amended, or repealed and new Bylaws may be adopted by the Board provided that no alteration, amendment or change shall be made without the affirmative vote of a majority of the total number of Directors voting.

Article X: Annual Report and Audit

The Board shall have prepared and file annual reports as required by the CID Act or any other applicable law and shall provide for the annual independent audits of the accounts of the District as may be required by law or as it otherwise deems necessary.

Article XI: Indemnification

Each person (and heirs and legal representatives of such person) who serves or has served as a Director, officer or employee of the District shall be indemnified by the District against all liability and reasonable expense, including but not limited to, attorneys' fees and disbursements and amounts of judgment, fines or penalties, incurred by or imposed upon him/her in connection with any claim, action, suit or proceeding, actual or threatened, whether civil, criminal, administrative or investigative, and appeals in which he/she may become involved as a party or otherwise by reason of acts or omissions in his/her capacity as and while a Director, officer or employee of the District, provided that such person is wholly successful with respect thereto, unless the Board of Directors of the District, in its discretion, shall determine that such persons did not meet the standard of conduct required by these Bylaws.

The term "wholly successful" shall mean termination of any claim, action, suit or proceedings against such person without any finding of liability or guilt against him/her and without any settlement by payment, promise or undertaking by or for such person or the expiration of a reasonable period of time after the making of any claim or threat without action, suit or proceeding having been brought and without any settlement by payment, promise or undertaking by or for such person.

The standard of conduct required shall be that such person acted in good faith for a purpose which he/she reasonably believed to be in the best interest of the District, and that he/she, in addition, in any criminal action or proceeding, had no reasonable cause to believe his/her conduct to be unlawful.

Should indemnification be required under these Bylaws with respect to any claim, action, suit or other proceeding where the person seeking indemnification has not been wholly successful, such indemnification may be made only upon the prior determination by a resolution of a majority of those members of the Board of Directors who are not involved in the claim, action, suit or other proceeding, that such person met the standard of conduct required, or, in the discretion of the Board of Directors, upon the prior determination by non-employee legal counsel, in written opinion, that such person has met such standard and, where a settlement is involved, that the amount of the settlement is reasonable.

Indemnification under these Bylaws shall not include any amount payable by such person to the District in satisfaction of any judgment or settlement, and indemnification shall be reduced by the amount of any such judgment or settlement.

The termination of any claim, action, suit or other proceeding, by judgment, order, settlement (whether with or without court approval) or conviction or upon a plea of guilty or of nolo contendere, or its equivalent, shall not of itself create a presumption that such person did not meet the standard of conduct required.

Expenses incurred which are subject to indemnification may be advanced by the District prior to final disposition of the claim, action, suit or other proceeding upon receipt of any undertaking acceptable to the District by or on behalf of the recipient to repay such amount unless it shall ultimately be determined that he/she is entitled to indemnification.

The right of indemnification shall be in addition to other rights to which those to be indemnified may otherwise be entitled by agreement, operation of law or otherwise and shall be available whether or not the claim asserted against such person is based upon matters which antedate the adoption of these Bylaws. If any word, clause or provision of these Bylaws or any indemnification made under these Bylaws shall for any reason be determined to be invalid, the other provisions of these Bylaws shall not be affected but shall remain in full force and effect.

End of Document

EXHIBIT B

Sole Source Purchasing Policy and Procurement of Professional Services

NOLAND SOUTH SHOPPING CENTER COMMUNITY IMPROVEMENT DISTRICT

**SOLE SOURCE PURCHASING POLICY AND
PROCUREMENT OF PROFESSIONAL SERVICES
Adopted by the Board of Directors June 9, 2022**

- A. SOLE SOURCE PURCHASING.** The District may determine that a single feasible procurement source for the purchase of supplies or contractual services exists based upon at least one (1) the following criteria:
1. Supplies or contractual services are proprietary and only available from the manufacturer or a single vendor; or
 2. It is determined that only one (1) vendor services the region; or
 3. When supplies or contractual services are available at a discount from a single vendor for a limited period of time; or
 4. When the purchase involves specialized consulting or technical services for a project with specific circumstances that require a unique combination of abilities or expertise to perform the services required; or
 5. When extraordinarily unique facts or special circumstances exist which will result in significant cost savings to the District.
- B. PROCUREMENT OF PROFESSIONAL SERVICES.** The policy of the District with respect to obtaining the services of architects, engineers, surveyors or other professionals ("Professionals") will be to endeavor to use the services of those Professionals who have experience with the property in the District and, to avoid unnecessary costs, in particular those Professionals who may have performed services related to the formation of the District, assuming that their rates and charges have been found to be reasonable. Where no such Professionals are available, the District will request statements of qualifications from at least two (2) firms in the particular discipline involved, and will negotiate with the most qualified and, if unable to reach an agreement on price, will then negotiate with the next most qualified and so on. The District will require a written agreement with the firm selected. In the event qualifications are requested, the District shall issue public notice on the worldwide web or in appropriate print media if the estimated contract costs exceed \$100,000. Sealed proposals/qualifications are required in this case. If the estimated contract does not exceed \$100,000, public notice and sealed proposals/qualifications are not required except if required by law.

End of Document

EXHIBIT C
Sunshine Law Policy

NOLAND SOUTH SHOPPING CENTER COMMUNITY IMPROVEMENT DISTRICT

SUNSHINE LAW POLICY

Adopted by the Board of Directors June 9, 2022

I. Purpose

A. Purpose of the Sunshine Law, Sections 610.010 to 610.225, RSMo, as amended.

To establish and further the public policy of Missouri that meetings, records, votes, actions, and deliberations of public governmental bodies be open to the public unless otherwise provided by law. The Sunshine Law is liberally construed and its exceptions are strictly construed to promote this public policy. Except as otherwise provided by other laws, the Sunshine Law requires all public meetings of public governmental bodies to be open to the public, all public records of public governmental bodies to be open to the public for inspection and copying and all public votes of governmental bodies to be recorded.

B. Purpose of the District's Sunshine Law Policy

The Noland South Shopping Center Community Improvement Development District ("District") is a political subdivision of the State of Missouri, and therefore, is also a public governmental body subject to the Sunshine Law. This policy is designed to ensure that the District, through the actions of its officers and employees, complies with the Sunshine Law. This policy is required by the Sunshine Law and is designed to complement the Sunshine Law. In the event that either the Sunshine Law or this policy is stricter than the other regarding a particular requirement, the stricter provision shall apply.

II. Definitions.

A. City. The City of Independence, Missouri.

B. Closed Meeting, Closed Record, Closed Vote. Any meeting, record or vote that is closed to the public.

C. Principal Office. The principal office of the District shall be as defined in the District Bylaws.

D. Public Business. All matters which relate in any way to the performance of the District's functions or the conduct of its business.

E. Public Governmental Body. Any legislative, administrative, or governmental entity created by the constitution or statutes of Missouri, by order or ordinance of any political subdivision or district, judicial entities when operating in an administrative capacity, or by executive order. The District is a governmental entity created under state statute and by ordinance of the City in which it lies. This includes any department or division of the District and any committee appointed by or at the direction of the District's Board of Directors and which is authorized to report to the District. The Sunshine Law also applies to advisory committees appointed by or at the direction of the District for the specific purpose of recommending, directly to the District's Board of Directors, policy or policy revisions or expenditures of public funds. Groups of less than a quorum do not qualify as public governmental bodies under the Act.

F. Public Meeting. Any District meeting at which any public business is discussed, decided, or public policy formulated, whether corporeal or by means of communication equipment; however, "Public Meeting" does not include informal gatherings of members of the District for social or ministerial purposes, but does include a public vote of all or a majority of the members of the District by electronic communication or other means, conducted in lieu of holding a Public Meeting with the members of the public body gathered at one location in order to conduct public business.

G. Public Record. Any record, whether written or electronically stored, retained by or of the District, including any report, survey, memorandum or other document or study prepared and presented to the District by a consultant or other professional service provider paid for in whole or in part by public funds; provided, however that "public

record" does not include any internal memorandum or letter received or prepared by or on behalf of a member of the District consisting of advice, opinions, and recommendations in connection with the deliberative decision making process of the District, unless such records are retained by the public body or presented at a public meeting.

- H. **Public Vote.** Any vote, whether conducted in person, by telephone or by another electronic means, cast at any public meeting of the public body.
- I. **Record.** "Record" is not defined under the Sunshine Law;¹ however, "record" is defined in the State and Local Records Law, Sections 109.200 through 109.310, RSMo. Pursuant to Section 109.210(5) of the State and Local Records Law, a "record" is any "document, book, paper, photograph, map, sound recording, or other material, regardless of physical form or characteristics, made or received pursuant to law or in connection with a transaction of official business." While this definition is not controlling for Sunshine Law purposes, it does provide useful statutory guidance.
- J. **Written Policy.** A reasonable written policy regarding the release of information under the Sunshine Act that, if compiled with, renders an employee of the District neither guilty of violating the Sunshine Law nor subject to civil liability for any act arising out of its adherence to the written policy.

III. Notice Requirements

A. Notice of Public Meetings

1. Generally

Except as provided in subsection B of this Section, the District Secretary, or his or her designee, shall give notice of the time, date, place of meeting, a tentative agenda for all open Public Meetings and whether the meeting will be open or closed at least twenty-four (24) hours in advance of any Public Meeting. The notice shall be given by posting written notice on a bulletin board or in another prominent place located in a public area in the principal office of the District. In the event that the meeting will not be held in the District's principal office, notice shall also be posted at the building in which the meeting will be held. The twenty-four (24) hour notice period shall not include weekends and holidays where the District's offices are closed. Copies of the meeting notice shall be made available at the same time notice is given to the members of the public body to all members of the media who have submitted such a request to the public body.

2. Telephone or electronic meetings

If the Public Meeting will be conducted in whole or in part by telephone or other electronic means, then the notice of the Public Meeting must identify the mode by which the meeting will be conducted and must designate a location where the public may observe and attend the meeting. If the Public Meeting will be conducted by internet chat, Internet message board or other computer link, notice shall be posted also on the District's web site and the notice must inform the public about how to access the meeting.

B. Notice of Closed Meetings

If it is anticipated that all or a portion of a Public Meeting of the District is to be closed, the notice for the meeting shall set forth the reason for its closure by reference to the specific exception allowed pursuant to the provisions of Section 610.021, RSMo and Section V.A. of this Policy. A Closed Meeting, the closed portion of a Public Meeting, or a Closed Vote may be held with less than the required notice if there is good cause to render such notice impossible or impractical, in which case the District will give as much notice as is reasonably possible prior to closing the meeting or vote. The nature of the cause justifying the departure from the normal requirements shall be stated and included in the minutes of the Public Meeting.

¹ "Public Record" is a defined term under the Sunshine Law, but that definition does not shed light on the meaning of "record."

C. Notice of Emergency Meetings

A Public Meeting may be held with less than twenty-four (24) hours notice if there is good cause to render such notice impossible or impractical. If such good cause exists, then as much notice as is reasonably possible shall be given. Following the opening of the Public Meeting, the nature of the cause justifying the departure from the normal requirements shall be stated in the minutes.

IV. Public Meetings

A. Location of Public Meetings

Public Meetings should be held at the Principal Office of the District or at an otherwise stated meeting place, unless otherwise specified in the notice. Each meeting shall be held at a place reasonably accessible to the public and of sufficient size to accommodate attendance by members of the public. Where it is necessary to hold a Public Meeting in a location that is not reasonably accessible to the public, the reason for the selection of the meeting location shall be stated in the minutes at the opening of the meeting. At any Public Meeting conducted by telephone or other electronic means, the meeting notice shall designate a location at which the public may meet and observe and/or attend the meeting.

B. Minutes of Public Meetings

The minutes of all Public Meetings should be taken and maintained by the District Secretary or his or her designee. The minutes shall include, at a minimum, the date, time, and place, the Board of Directors members present, the Board of Directors members absent, and a record of any votes taken. If a roll call vote is taken, the minutes shall indicate the vote of each public body member as yea, nay, or abstain, if not voting.

C. Recording of Proceedings at Public Meetings

Public Meetings may be recorded electronically or otherwise by members of the public at that individual's or group's expense. Audio recordings of the Public Meetings are not required, but if the District makes an audio recording of a Public Meeting, the District shall make copies of its audio recordings available upon written request submitted to the Secretary at a price established by the Board of Directors. The price established may include on the cost of the staff time required for making a copy and the cost of the tape used for its duplication. The Board of Directors, at its full discretion, may establish guidelines regarding the manner in which a meeting may be recorded. In no event shall a Closed Meeting be recorded.

V. Closed Meetings

A. The District's meetings should be presumed open unless they clearly fit within one of the express exemptions enumerated in the Sunshine Law. A Closed Meeting, portion of a meeting, or vote may be held for different reasons under the Sunshine Law including, but not limited to, the following reasons:

1. Legal actions, causes of action or litigation involving the public body and any confidential or privileged communications between the public body or its representatives and its attorneys;
2. Leasing, purchase or sale of real estate by the public body where public knowledge of the transaction might adversely affect the legal consideration therefore;
3. Hiring, firing, disciplining or promoting of particular employees by the public body when information relating to an employee's performance or merit is discussed or recorded;
4. Preparation, including any discussions or work product, on behalf of the public body or its representatives for negotiations with employee groups;
5. Software codes for electronic data processing and documentation thereof;

6. Specifications for competitive bidding, until either the specifications are officially approved by the public body or are published for bid;
7. Sealed bids and related documents, until the bids are opened and sealed proposals and related documents or any documents related to a negotiated contract until a contract is executed, or all proposals are rejected;
8. Individually identifiable personnel records, performance ratings or records pertaining to employees or applicants for employment;
9. Records that are protected from disclosure by law;
10. Meetings and public records relating to scientific and technological innovations in which the owner has proprietary interest; and
11. Confidential or privileged communications between the public body and its auditor, including all auditor work product.

B. Public Presence at Closed Meetings

Members of the public shall be allowed to remain at a designated area on-site but outside of the room in which a Closed Meeting, closed portion of a Public Meeting, or Closed Vote is conducted, so as to allow members of the public to attend any subsequent portion of the Public Meeting that is not closed.

C. Conducting Closed Meetings and Votes

A Public Meeting or a vote may be closed to the public for any of the reasons enumerated in Section V.A. A Closed Meeting, closed portion of a Public Meeting or Closed Vote may be held if proper notice is given, pursuant to Section III.B. In addition to the general notice requirements, the notice shall set forth the reason for closing the meeting, portion of the meeting or vote, with references to the specific section and subsection of the Sunshine Law allowing such action.

Prior to closing a Public Meeting, a portion of a Public Meeting or a vote, the District Chairman shall state forth and include in the minutes of the Public Meeting, the specific section and subsection of the Sunshine Law upon which the decision to close the meeting, portion of the meeting or vote is based.

Any votes taken during a Closed Meeting shall be taken by roll call. In accordance with the Sunshine Law, all votes taken by roll call shall be cast by only those members who are physically present and in attendance at the Public Meeting. Upon a roll call vote, a majority of the quorum present must vote in favor of a motion to close the Public Meeting or vote, before such a meeting or vote is closed. The vote of each member of the public body on the question of closing a Public Meeting or vote and the specific reason for closing that Public Meeting or vote by reference to a specific section and subsection of the Sunshine Law shall be announced publicly at the Public Meeting and entered into the minutes of the Public Meeting.

Public Meetings shall be closed only to the extent necessary for the specific reason announced to justify the Closed Meeting, the closed portion of a Public Meeting, or the Closed Vote. During the Closed Meeting or the Closed Vote, the members of the District Board of Directors shall not discuss business unrelated to the reason announced to justify closing the meeting, portion of a meeting, or vote.

Upon a motion to close a Public Meeting, Public Record or vote, any other member who believes that such motion, if passed, would cause a violation of the Sunshine Law may state his or her objection prior to the time a vote is taken on the motion. Such objection must be stated in the minutes. A member objecting to a Closed Meeting shall be allowed to fully participate in any meeting, Record or vote closed over the member's objection.

D. Minutes of Closed Meetings

1. The minutes of all Closed Meetings, closed portions of Public Meetings, and Closed Votes shall be taken and maintained by the custodian of the District or a person designated by the custodian.
2. The minutes shall include the date, time, place, members present, members absent, and a record of any votes taken. Any Closed Votes shall be taken by roll call and the minutes shall indicate the vote of each member of the public body as yea, nay, or abstaining, if not voting.

VI. Public Records

A. Generally

The District shall appoint a custodian of the District's Records. Unless otherwise provided by law, the District's Records are to be open and available to the public for inspection and copying. If a member of the District's Board of Directors transmits an email relating to public business to at least two (2) other members of the Board so that when, counting the sender, a majority of the members are copied, a copy of the email shall also be sent to the Secretary or the member's public office computer.

B. Requests for Public Records

The District Secretary or its designee is responsible for maintenance of the District's Records. Requests for access to the Public Records shall be made to the Secretary. Requests may be made verbally (in person or by telephone) or in writing (by mail or electronically). If, for reasonable cause, by the end of the third (3rd) business day following the day of the Secretary's receipt of the request for access to those Public Records (*i.e.* day of receipt plus 3 days) access is not made available, the Secretary shall provide a written explanation of the cause of the delay and the place, time and date that the Public Records will be available for inspection.

The Secretary shall charge ten cents (10¢) per page for standard copies and the actual cost of the copy for larger or specialized documents. The Secretary also may charge a reasonable fee for the time necessary to search for and copy the Records. Payment of such copying fees may be requested prior to the making of copies. Records may be furnished without charge or for a reduced charge when the District determines that waiver or reduction of the fee is in the public interest because it is likely to contribute significantly to public understanding of the operation or activities of the District and is not primarily in the commercial interest of the requestor. Fees collected for copying shall be submitted by the District to the Director of Revenue of the State of Missouri for deposit into the general fund of the state. Copies of Records that are made for the City shall not be subject to any charges.

If a request for access to any Public Record of the public body is denied, the person seeking access may request a written statement of the grounds for denial. The written statement should cite to the specific provisions of the Sunshine Law under which the access has been denied.

C. Classification of Records

1. Closed Records include all of those items related to the list in Section 610.021, RSMo.
2. The following Closed Records must be made available to the public as provided by the Sunshine Law and as described below:
 - a. Minutes, votes and settlement agreements regarding legal actions or litigation must be made public upon the final disposition or upon the signing of a settlement agreement unless ordered closed by a court (RSMo § 610.021(1)) but even if a court orders a settlement agreement closed, the amount of any money paid by or on behalf of the public body must be disclosed;
 - b. Any vote involving the exercise of the power of eminent domain shall become public or be announced immediately following the action on the motion to authorize the institution of such legal action (RSMo § 610.021(1));

- c. Any information regarding the lease, purchase or sale of real estate where public knowledge might adversely affect legal consideration for the real estate may be closed, but the minutes, votes and records regarding these actions shall be made public within 72 hours after the execution of the lease, purchase or sale contract for the real estate (RSMo § 610.021(2));
- d. Any final vote regarding the hiring, firing, promotion or discipline of an employee must be made available with a record of each member's vote within 72 hours of the vote provided that the affected employee is entitled to prompt notice within that 72 hour period (RSMo § 610.021(3));
- e. Specifications for competitive bidding until the specifications are officially approved or published for bid may be closed, but once the specifications are officially approved or published for bid, they must be opened (RSMo § 610.021(11)); and
- f. Sealed bids and related documents may be closed until they are opened by the public body. Sealed proposals and related documents or any documents related to a negotiated contract may be closed until the contract is executed or all proposals are rejected (RSMo § 610.021(12)).

END OF DOCUMENT

EXHIBIT D

Prevailing Wage and Work Procurement Policy

NOLAND SOUTH SHOPPING CENTER COMMUNITY IMPROVEMENT DISTRICT ("DISTRICT")

**PREVAILING WAGES AND PROCUREMENT OF WORK POLICY
Adopted by the Board of Directors June 9, 2022**

As a part of the contracting process for completion of the projects approved in the District's Petition, the Board desires to establish policies governing the procurement of work and payment of prevailing wages as set forth below:

Section 1. The Board hereby states that all work for any public work, exclusive of maintenance, completed by or on behalf of the District will conform to the Missouri Prevailing Wages on Public Works Act, Sections 290.210 through 290.340, RSMo, as amended.

Section 2. The Board hereby establishes the following policies for the procurement of construction work and professional services in the design of the construction work:

A. Construction Contracts:

(1) Solicitation Requirements:

(a) The Board shall comply with any applicable public notice, bid requirement, and bid solicitation rules and regulations applicable under Missouri law.

(b) *Emergency Contracts.* If the Board determines there exists an imminent threat to public health, welfare, safety or essential operations of the District, contracts may be entered into without competitive bid or public notice.

(2) *Bid Security.* When a public construction contract is awarded, bid security in the amount of at least five percent of the bidder's price on the base bid shall be required. The security shall be in one of the following forms as determined by the Board: surety bond; letter of credit; cashier's check; certificate of deposit; or other form approved by the Board.

(a) *Forfeiture of Security.* If a bidder fails or refuses to execute the construction contract when requested by the Board, any bid security given to the District shall immediately become due and payable and forfeited to the District as liquidated damages.

(b) *Mistake in Bid Security.* Notwithstanding anything to the contrary, a bidder shall correct a mistake on a bid security submission when requested by the District. When such a mistake occurs and a bidder fails or refuses to correct the mistake or execute the contract when requested by the District, any bid security shall be forfeited to the District.

(3) *Required Submissions.* A bidder or any construction contract shall furnish the following to the District, within the time frames stated in the bid documents or within 14 calendar days after receiving notice of intent to contract from the District unless good cause is shown:

(a) The bidder's federal employer identification number;

(b) Bonds and insurance certificates as required in the bid documents;

(c) Copies of all licenses required by the City to do the work;

(d) A copy of its certificate of corporate good standing from the Missouri Secretary of State or other evidence acceptable to the District.

(e) A statement regarding all work performed two years immediately preceding the date of the bid, that contains either:

(i) A contract by contract listing of any written notices of violations of any federal or state prevailing wage statute in which prevailing wage penalties were assessed against the bidder or paid by the bidder; or

(ii) A statement that there have been no such written notices of violations or such penalties.

(f) A statement that the bidder is current on payment of its:

(i) Federal income tax withholding; and

(ii) State income tax withholding and unemployment insurance payments, either in Missouri for companies doing business in Missouri, or in the state in which bidder has its principal office.

(4) *Subcontractor Requirements.* Each contractor that has entered into a construction contract with the District shall obtain and retain in its contract files in accordance with the contract requirements the following documentation from any subcontractor:

(a) A copy of its certificate of corporate good standing from the Missouri Secretary of State or other evidence acceptable to the city;

(b) Copies of all licenses required by the contract documents;

(c) Evidence that it has in force general, automobile, and employer's and worker's compensation liability insurance in the amounts required by the contract documents;

(d) Evidence, which may be a copy of its most recent quarterly contribution and wage report, that is a participant in the state unemployment compensation fund;

(e) A statement regarding all work performed two years immediately preceding the date of the bid, that contains either:

(i) A contract by contract listing of any written notices of violations of any federal or state prevailing wage statute in which prevailing wage penalties were assessed against the bidder or paid by the bidder; or

(ii) A statement that there have been no such written notices of violations or such penalties.

B. Construction Management Services: Solicitations for any construction management services shall conform to Sections 8.675 to 8.687, RSMo.

C. Contract Award:

(1) Contracts shall be awarded to the lowest and best bidder or best proposer/qualifier. The District has the right to reject any and all bids or proposals.

(2) The Board may negotiate a revised bid with the apparent lowest and best bidder, including changes in bid requirements, price, scope or quantity, on any contract except a construction contract bid if:

- (a) The bid is more than the appropriation or relevant budget item for that project; and
 - (b) It is not in the District's best interests to resolicit bids because of time or other circumstances.
- (3) The Board may offer the apparent lowest and best bidders on a construction contract the option of performing the work for the engineer's estimate for the project with no changes to the bid requirements or scope of the project if the bid is not more than five percent higher than the engineer's estimate.
- (4) If the Board rejects any or all bids or proposals, the Board may:
- (a) Resolicit bids or proposals only from those bidders or proposers that submitted a bid or proposal pursuant to the original solicitation; and/or
 - (b) Use an expedited bid or proposal submission schedule with or without readvertising or issuing any other public notice when the Board determines that the delay from the normal solicitation procedure would not be in the District's best interests.

END OF DOCUMENT

June 7, 2022

VIA ELECTRONIC MAIL (chris@shanklawfirm.com)

Noland South Shopping Center CID
Attention: Chris Shank
Shank & Heinemann, LLC
1968 Shawnee Mission Parkway
Suite 100
Mission Woods, Kansas 66205

Re: Engagement Letter

Dear Chris:

This letter and the attached Terms of Representation which are incorporated herein (collectively, the "Agreement") confirms the terms upon which the law firm of Rouse Frets White Goss Gentile Rhodes, P.C. (referred to as "us" or the "Firm") has agreed to provide legal counsel to the Noland South Shopping Center CID in connection with representation of the District as the general counsel.

In order to avoid misunderstandings, it is understood that in the absence of written agreement to the contrary, neither this engagement nor our work in connection with this engagement shall be understood or taken to create an attorney-client relationship with other persons or entities, including related or affiliated persons (e.g., parent, subsidiary, shareholder, partner, member, director, officer, employee, insurer, joint venture, etc.) and thus our sole client for this engagement shall be the Noland South Shopping Center CID.

This Agreement sets forth the representation and fee arrangements between the Firm and you for these services. We expect that our contact regarding this matter will be through you and we will keep you informed about the advice and other legal services we provide. We will send all bills to you. Thank you for giving us the opportunity to provide counsel to you concerning this matter.

Financial Arrangements

The amount of our fees will be based on our time spent in the matter and for expenses we incur relating to your file. My current hourly rate is \$400. Brian Engel will be handling much of the work and his billing rate is \$345. Other lawyers and legal assistants will be assigned by the Firm to your matter as determined by the Firm. You agree that we may use such personnel as is appropriate in our professional judgment. In the event that we need the assistance of any paralegals or other lawyers in our firm, we will provide their services at their current standard

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rates. Rates range from \$170 to \$515 for lawyers and from \$95 to \$250 for paralegals. Our rates are applied to actual time worked, as measured in increments of one-tenth of an hour. Our rates typically are adjusted periodically, and adjusted rates will be applicable to any services provided after the effective date of the adjustment.

From time to time, you may ask us to make an estimate of the cost of completing all or part of your matter. Any estimates of fees that we may give are based on our judgment of the circumstances at a given time, and actual fees may be more or less than the estimated amount. Any estimate of fees or costs we provide may not be considered as a minimum, maximum, or fixed fee quotation.

We encourage you to bring to our attention promptly any concerns you may have with respect to any services or charges. Such concerns should be directed to the attorney responsible for your representation or to our executive management. Termination of our services will not affect your obligation to pay for all services rendered.

Costs

We charge for costs incurred in connection with the rendering of services including, but not limited to, computerized legal research, copying and printing, mailing, delivery charges, recording fees, filing fees, service of process fees, transcript and deposition fees, travel expenses (including mileage), parking, expert witness fees and investigator fees. The Firm, at its option, may pay these expenses and obtain reimbursement from you, or we may request that you make arrangements for payment of such items directly with the party providing them or that you advance such costs to us on an estimated cost basis in addition to any retainer.

Termination of or Withdrawal from Representation

You may terminate this Agreement at any time, by informing us of your decision to do so. Terminating this Agreement does not relieve you from responsibility for compensating us for services provided and paying the costs expended on your behalf before the termination as provided in this Agreement.

Circumstances also may permit or require our terminating this Agreement and withdrawing from the representation. The reasons may include breach of your duties and obligations under this Agreement, events or circumstances which would make our continued representation improper, or other circumstances which, under rules governing the conduct of attorneys, would require or permit our withdrawal. If permission for our withdrawal is required by the rules of court, we will request the court's permission, you will be notified of the request and you will be allowed an opportunity to object. If representation is terminated, we are entitled to be compensated as provided in this Agreement.

Unless previously terminated, our representation of you will terminate upon our completion of services and sending our final statement for services rendered. Unless the nature of the representation is ongoing, your engagement of us is to provide legal services in connection

June 7, 2022
Page 3

with a specific matter. After completion of a particular matter, changes may occur in laws or regulations which are applicable to clients and which could have an impact upon their future rights and liabilities. Unless you continue to engage us to provide additional or continuing advice, we will assume that we have no continuing obligation to advise you with respect to future legal developments.

We sincerely appreciate your request for our assistance and counsel on this matter and we look forward to working with you. Please acknowledge your agreement to these terms and your consent to our representation of you as described above by signing below and returning the signed copy to me at your earliest convenience, either by e-mail or U.S. Mail.

Very truly yours,



William B. Moore

WBM:drt
Enclosure

NOLAND SOUTH SHOPPING CENTER CID

Approved: _____
Chris Shank

Date: _____

TERMS OF REPRESENTATION

CONFIRMATION OF SERVICES

Rouse Frets White Goss Gentile Rhodes, P.C. is pleased to have this opportunity to serve you. If what is set forth in the accompanying letter or in these Terms of Representation does not accurately describe your understanding of the services we are to perform or the terms for billing and expenses, please advise the attorney sending you the letter.

The person or entity identified as the Client in this engagement is limited to those specifically stated in the accompanying engagement letter.

In the event that we are asked to provide additional services, we will confirm such engagement in writing. Absent specific modification, any additional services will be governed by the terms and conditions of this Agreement.

INVOICES AND TERMS OF PAYMENT

Our normal billing period is the calendar month, although interim billings may be provided when considered appropriate. After each billing period, we bill for our services and provide invoices setting forth a description of the work done, the associated charges, and the costs incurred. The total amount due in the bill is to be paid in full within 30 days of receipt. You agree to make timely payments on such basis. If a statement remains unpaid for more than 90 days, we may, consistent with our ethical obligations and judicial requirements, cease performing services for you until arrangements satisfactory to us have been made for payment of arrearages and future fees. You agree that in such an event, we have the right to withdraw as your attorneys from any matter or proceedings in which we may be engaged.

At this time, our firm does not charge late fees for late payments. However, we reserve the right to charge a late payment fee computed at the rate of 1% per month (1% per annum maximum) on any total amount due that is not timely paid by you. If the total amount due is not paid when due, the account will also be delinquent and, in addition to adding a late payment charge, we reserve the right to suspend performance of services. In the event the Firm decides to apply a late payment charge, we do not intend to imply that we agree to create a credit arrangement. Rather, the late payment charge permits us to be compensated for carrying an overdue account.

CLIENT COOPERATION

You agree to cooperate with us in connection with your representation and our legal services, including truthful and full disclosure of all relevant information to us upon request. You will make yourself and any documents, persons or things under your control available to us at reasonable times and places for such conferences, inspections, discussions and legal proceedings as may be necessary from time to time.

USE OF E-MAIL

At times we may communicate with you by e-mail to ensure efficient and timely consideration of matters related to the representation. There is some risk that e-mail, like other forms of communication, may not be kept confidential. One risk is the remote possibility that an e-mail

message may be deliberately intercepted by a third party as it is traveling on the Internet. You should also be aware that e-mail may be available to third parties, including network administrators, who have access to our computer terminals, as well as to other individuals who have or obtain access to our computer's storage memory or our Internet e-mail account. Although we believe the use of e-mail poses no greater risk of interception than use of more traditional methods like mail, telephone and telecopy, if you do not authorize us to use e-mail to discuss our representation, including confidential matters relating to that representation, please advise us immediately. Your signature on this Agreement acts as consent to use e-mail to communicate with you about all matters.

ATTORNEY-CLIENT PRIVILEGE AND CONFIDENTIAL COMMUNICATIONS

Generally, communications between you and the Firm are confidential. Further, such communications may be protected by the attorney-client privilege. The attorney-client privilege is a legal privilege that provides that communications between a client and attorney for the purposes of legal advice are confidential communications. The privilege may be lost if the communication is shared with a third party. The Firm advises you to keep all communications between you and the Firm confidential. The Firm advises you not to forward to any third party written correspondence (including, but not limited to e-mails, facsimiles, letters, and reports) that you send to or receive from the Firm. The Firm also advises you not to discuss conversations between you and the Firm with any third party. The Firm further advises you not to discuss attorney-client privileged matters in the presence of other individuals. In the event you believe that communications with our Firm should be shared with a third party, the Firm requests that you consult with the attorney that signed this engagement letter before taking any action.

TAX ADVICE DISCLAIMER

Your legal matters which are the subject of our engagement (whether they involve litigation or are transactional in nature) directly or indirectly may have federal, state or local income tax implications or consequences to you (including, but not limited to, the tax deductibility of our fees) even though the legal services you request us to provide do not expressly involve a request for tax advice. Due to the inherent complex nature of tax issues and how such issues may be related to individual circumstances, we do not undertake to provide or render tax advice on any matter, and have no implied obligation to do so (even if we have previously provided tax advice to you on other specific matters) unless it is the explicit purpose of the representation or unless you expressly ask us to provide such advice and we expressly agree to give it. In the event that, at your request, we obtain tax advice from an outside tax firm or tax lawyer, you agree to pay such fees as may be charged by such tax firm or tax lawyer. Otherwise, we will assume that your own individual tax advisor(s) will provide all tax advice to you as you may require under the circumstances, even if we have previously provided tax advice on other specific matters. If tax advice is the express purpose of our representation of you and we expressly agree that we will provide tax advice related to a specific matter, your full cooperation in supplying any personal or other information we may need is required.

NO GUARANTY OF RESULT

You acknowledge that we have made no representations or guarantees as to what result can be obtained in pursuing the representation or as to the successful conclusion of this matter, and that no specific outcome is or can be guaranteed or assured.

DOCUMENT RETENTION POLICY

You are entitled, upon written request, to any files in our possession relating to the legal services performed by us for you in this matter, excluding our internal accounting records and other documents not reasonably necessary to your representation, and subject to our right to make copies of any files withdrawn by you. Our record retention policy is matter specific. Under our document retention policy, we normally destroy this type of legal file six (6) years after the matter is closed or as required by the then applicable Bar's Rules of Professional Conduct, unless you affirmatively make other arrangement with us.

If, at your request, we retain your client file beyond its normal period of retention, such longer storage will be at your cost. If you have not requested that we return your file or made arrangements for long-term storage, we may destroy or otherwise dispose of your client file after the retention period.

By executing the accompanying letter, you affirm your informed consent that we may elect at any time to deliver to you any file in our possession relating to the legal services performed by us for you, and upon delivering the file to you, our obligation to retain said file shall cease.

COLLECTION

If we are not paid, we may institute a collection action to recover our fees, and, additionally, shall be entitled to recover reasonable attorneys' fees and actual costs connected with such action. We may elect to use our own personnel in the collection action. Prompt payment will avoid institution of a collection action.

The fee arrangements set forth above shall be considered in all respects a Missouri contract governed by the laws of the State of Missouri, and all disputes shall be resolved in either the county court or district court, as appropriate, in Kansas City, Missouri. By execution of this Agreement, the parties signing the accompanying letter acknowledge and represent reading, understanding and agreeing to all provisions set forth in this Agreement.

GOAL OF THE FIRM

The goal of the Firm is to provide the highest quality legal services in a timely manner with an unparalleled emphasis on client service. We trust you will find that we are not only available and responsive, but that we will also work diligently to meet your needs and deadlines. Accordingly, let us encourage you to contact, at any time, the attorney who signed the accompanying letter, or any other person working on this matter.

QUESTIONS OR ADDITIONAL INFORMATION

We hope this explanation will be helpful to you and we invite you to feel free to discuss any concern with us at any time or to inquire at any time about the fees or costs incurred. It is extremely important that we proceed so that we both have a clear and satisfactory understanding about the work to be performed. We will strive to keep you fully informed during the course of this engagement and anticipate that you, likewise, will keep us informed of pertinent developments.

ACCEPTANCE OF TERMS OF REPRESENTATION

If these Terms of Representation and the accompanying letter correctly and completely set forth our mutual understanding of the terms of our engagement, please sign a copy of the accompanying letter and return it to our offices for our file, either by e-mail or U.S. Mail.

NOLAND SOUTH SHOPPING CENTER COMMUNITY IMPROVEMENT DISTRICT

Resolution 2022:03

Authorizing and Approving the Levy of a Sales Tax

Adopted June 9, 2022

WHEREAS, by Ordinance No. 19335 ("Ordinance"), adopted June 6, 2022, and pursuant to the Community Improvement District Act, Sections 67.1401 *et seq.*, RSMo, as amended, ("Act"), the City Council of the City of Independence, Missouri approved the Petition for Establishment of the Noland South Shopping Center Community Improvement District, thereby creating the **Noland South Shopping Center Community Improvement District** ("District"); and

WHEREAS, pursuant to the powers granted under the Act, the Board of Directors desires to levy a sales tax within the boundaries of the District to carry out the purposes of the District, subject to approval of qualified voters within the District.

THEREFORE, BE IT RESOLVED, that:

Section 1. The District hereby imposes a sales tax ("Sales Tax") at the maximum rate of one percent (1.0%) on all retail sales made in the District, subject to the limitations set forth in Section 67.1545, RSMo.

Section 2. The Sales Tax shall remain in place for a period of twenty-seven (27) years following the effective date of the Ordinance establishing the District, or for such earlier period to coincide with the termination of the District.

Section 3. The Sales Tax is imposed for the purpose of providing funding for the services and improvements described in the Petition, specifically including: (a) capital improvements within the District and the maintenance thereof as permitted by the Act, including actions to remediate blighting conditions found to exist within the District's boundaries, which may include contracting with private property owners to demolish and remove, renovate, reconstruct, or rehabilitate any building or structure owned by such private property owner and to spend District revenues or loan funds provided that the City Council determines that actions taken pursuant to any such contract is reasonably anticipated to remediate the blighting conditions and will serve a public purpose; (b) cleaning and maintenance services to public areas within the District as permitted under the Act; (c) administration and operation of the District as permitted under the Act; and (d) further all other lawful services and improvements of the District under the Act and as authorized by the Petition and the Ordinance. These purposes shall be designated in the District's ballot of submission to its qualified voters to vote upon the Sales Tax.

Section 4. This Resolution shall not become effective or adopted, and the Board shall not levy the Sales Tax, unless and until the Board submits to the District's qualified voters, by mail-in ballot, a proposal to authorize the Sales Tax, and a majority of the votes cast by the qualified voters on the Sales Tax are cast in favor of the Sales Tax.

Section 5. The Sales Tax mail-in ballot shall be substantially in the following form:

Shall the Noland South Shopping Center Community Improvement District impose a community improvement district-wide sales tax at the maximum rate of one percent (1.0%) for a period of twenty-seven (27) years from the effective date of the ordinance adopted by the City Council of the City of Independence,

Missouri establishing the District in accordance with Community Improvement District Act, Section 67.1401 et seq., RSMo ("Act"), or for such earlier period to coincide with the termination of the District, for the purpose of providing funding for the services and improvements described in the Petition to Establish the District as approved by the City Council of the City of Independence, Missouri by Ordinance No. 19335 dated June 6, 2022 ("Petition"), specifically including: (a) capital improvements and maintenance within the District as permitted by the Act; (b) maintenance and cleaning services to public areas within the District; (c) remediation of blighting conditions on private property within the District as permitted under the Act provided that the City Council first determines that the action to be taken is reasonably anticipated to remediate the blighting conditions and will serve a public purpose; (d) administration and operation of the District as permitted under the Act; and (e) further all other lawful purposes of the District under the Act and services authorized by the Petition?

☒ YES ☐ NO

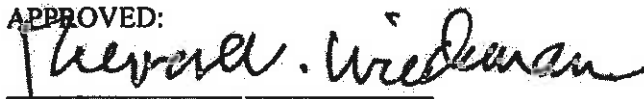
If you are in favor of the question, place an "X" in the box opposite "YES". If you are opposed to the question, place an "X" in the box opposite "NO".

Section 6. The Chairman and Executive Director and legal counsel of the District are hereby authorized and directed to take all measures necessary to implement the mail-in election regarding the Sales Tax, including but not limited to submitting a notice of election to the Jackson County Election Board of Election Commissioners and, if deemed necessary or desirable, filing a motion with the Jackson County Circuit Court for an order permitting late notification of an election, and any action taken by or on behalf of the District prior to the date of this Resolution in connection with such election is hereby ratified, approved, and confirmed.

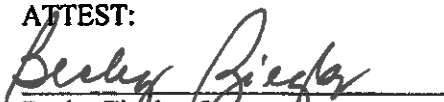
Section 7. Upon approval of the Sales Tax by the qualified voters in accordance with the Act, the Chairman and legal counsel of the District are hereby authorized and directed to notify the Department of Revenue regarding the Sales Tax. The Department of Revenue shall collect the Sales Tax adopted pursuant to Section 67.1545, RSMo, in accordance with the Act and Section 32.087, RSMo.

Section 8. All revenue received by the District from the Sales Tax shall be deposited into a special trust fund and expended solely for the purposes described in Section 3 above.

APPROVED:


Reeves W. Wiedeman, Chairman

ATTEST:


Becky Ziegler, Secretary

**NOLAND SOUTH SHOPPING CENTER
COMMUNITY IMPROVEMENT DISTRICT**

Resolution 2022:04

***Approve Reimbursement Agreement between Noland South Shopping Center
Community Improvement District and Noland South Development Company, L.L.P.***

Adopted June 9, 2022

WHEREAS, by Ordinance No. 19335, adopted June 6, 2022, and pursuant to the Community Improvement District Act, Sections 67.1401 *et seq.*, RSMo, as amended, the City Council of the City of Independence, Missouri approved the Petition for Establishment of the Noland South Shopping Center Community Improvement District, thereby creating the **Noland South Shopping Center Community Improvement District** ("District"); and

WHEREAS, Noland South Development Company, L.L.P., a Missouri limited partnership ("Developer"), has advanced, and agrees to hereafter advance, funds for the establishment and operation of the District and funds for implementation of the purposes for which the District was established pursuant to the terms and conditions of the Reimbursement Agreement attached hereto as **Exhibit A** ("Reimbursement Agreement"); and

WHEREAS, by entering into the Reimbursement Agreement, the Developer acknowledges that the District does not currently have a source of funds to finance its administrative and operational costs; and

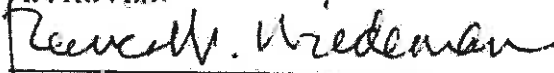
WHEREAS, upon approval of the District's sales tax ("Sales Tax") in accordance with the Act, the District agrees to reimburse to the Developer funds advanced by the Developer in connection with the establishment and operation of the District from revenue generated by the Sales Tax, subject to annual appropriation, as provided in the Reimbursement Agreement; and

WHEREAS, pursuant to its powers under the Act, the Directors have determined that it is in the best interest of the District to approve and authorize the execution of the Reimbursement Agreement;

THEREFORE, BE IT RESOLVED, that the Reimbursement Agreement substantially in the form attached hereto as **Exhibit A** is hereby approved; and

RESOLVED FURTHER, that the appropriate officers and/or the Executive Director of the District are authorized and directed to execute and deliver the Reimbursement Agreement for and on behalf of the District, subject to such changes, additions, or deletions that such officer and/or the Executive Director, upon the advice of legal counsel, may deem necessary or desirable and execution of the Reimbursement Agreement by such officer and/or the Executive Director for and on behalf of the District shall be conclusive evidence of such officer and/or the Executive Director's approval thereof.

APPROVED:


Reeves W. Wiedeman, Chairman

ATTEST:


Becky Ziegler, Secretary

DEVELOPER REIMBURSEMENT AGREEMENT

This Reimbursement Agreement ("Agreement") is made and entered into effective as of the 9th day of June, 2022 by and between NOLAND SOUTH SHOPPING CENTER COMMUNITY IMPROVEMENT DISTRICT ("District"), a political subdivision of the State of Missouri, and NOLAND SOUTH DEVELOPMENT COMPANY, L.L.P., a Missouri limited partnership ("Developer").

RECITALS

- A. By Ordinance No. 19335 ("Ordinance") of the City Council of the City of Independence, Missouri ("City") adopted June 6, 2022, District was established for the purpose of providing funding for certain improvements and services within the District as described in the Petition to Establish the District ("Petition") and as permitted by the Community Improvement District Act, Section 67.1401 et seq., RSMo, as amended (collectively, "District Purposes").
- B. District shall provide revenues to fund the District Purposes through the imposition of a community improvement district sales tax at a rate not to exceed one percent (1%) for a period of twenty-seven (27) years following the effective date of the Ordinance establishing the District, or for such shorter or longer period to coincide with the termination of the District ("CID Sales Tax").
- C. Developer has advanced, and shall hereafter advance, funds for the establishment and operation of the District and funds for implementation of the District Purposes.
- D. District and Developer desire to provide for reimbursement to Developer of costs and expenses actually paid and incurred by Developer in connection with the establishment and operation of the District and the implementation of the District Purposes ("District Costs"), but only to the extent that the District Costs are not otherwise reimbursed to the Developer and there are otherwise sufficient unencumbered funds of the District to pay District Costs.

Therefore, in consideration of mutual promises and covenants, and for good and valuable consideration, receipt of which is hereby acknowledged, the District and Developer agree as follows:

1. The parties acknowledge that District Costs include costs actually paid and incurred by the Developer both before and after the formation of the District, it being understood that the Developer shall fund future costs as necessary to operate the District and implement the District Purposes to the extent that revenue designated from the CID Sales Tax to pay such costs is insufficient. The parties further acknowledge that the Developer's obligation to fund future District Costs is intended to maximize the District revenue available to pay debt service on bonds that may be issued or loans obtained in connection with the District Purposes and to otherwise cover shortfalls in District revenue.

2. Developer shall submit to the District true, complete, and accurate statements of District Costs incurred.

3. District shall review all statements of District Costs. Based on such review, District shall approve for reimbursement all District Costs actually paid or incurred by Developer and properly chargeable to the establishment, maintenance, and operation of the District and to the implementation of District Purposes.

4. All District Costs approved for payment by the District shall accrue interest at the prime rate as reported by the *Wall Street Journal*, plus two percent (2%) per annum, adjusted on the first day of each calendar quarter, calculated from the date of approval by the District, until reimbursed pursuant to this Agreement. The interest rate allowed pursuant to this paragraph shall not exceed ten percent (10%) per annum.

5. District, subject to annual appropriation, shall pay to Developer such amounts necessary to pay or reimburse Developer for those District Costs approved by the District pursuant to Section 3 above, provided, however, that the District's reimbursement obligation is further conditioned upon and limited to: (a) only those District Costs that are not otherwise reimbursed to the Developer from proceeds of loans obtained by the District or bonds issued by District, the City or other governmental body in connection with District Purposes; and (b) after the payment of operating costs with District revenue designated for such purpose, the availability of otherwise unencumbered funds generated by CID Sales Tax. For the purposes of this Agreement, in the event the District issues bonds or pledges its revenue to pay debt service on bonds issued by the City or other governmental body in connection with the District Purposes, the funds generated by the CID Sales Tax and pledged to pay debt service on any such bonds shall constitute encumbered funds and shall not be available to reimburse the Developer hereunder.

6. This Agreement shall be and remain in effect until the earlier of (a) payment in full of all approved District Costs, plus accrued interest, or (b) termination of the CID Sales Tax.

7. This Agreement shall be governed by and construed in accordance with the laws of the State of Missouri.

8. This Agreement shall be binding upon, and shall inure to the benefit of, the District and Developer, and their respective successors and assigns.

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

10. The Recitals are incorporated into and made a part of this Agreement as if fully set forth herein.

IN WITNESS WHEREOF, the parties hereto have set their hands as of the date first above written.

NOLAND SOUTH SHOPPING CENTER
COMMUNITY IMPROVEMENT DISTRICT

By: _____
Christopher S. Shank, Executive Director

ATTEST:

By: _____

NOLAND SOUTH DEVELOPMENT COMPANY,
L.L.P.

By: _____
Christopher S. Shank, Authorized Signatory

NOLAND SOUTH SHOPPING CENTER COMMUNITY IMPROVEMENT DISTRICT

Resolution 2022:05

Authorizing Participation in State of Missouri Sales Tax Holidays

Adopted June 9, 2022

WHEREAS, by Ordinance No. 19335, adopted June 6, 2022, and pursuant to the Community Improvement District Act, Sections 67.1401 *et seq.*, RSMo, as amended, the City Council of the City of Independence, MO approved the Petition for Establishment of the Noland South Shopping Center Community Improvement District, thereby creating the Noland South Shopping Center Community Improvement District ("District"); and

WHEREAS, in 2004, the Missouri General Assembly enacted Senate Bill 11, establishing a sales tax holiday ("Back to School Sales Tax Holiday"), in Section 144.049, RSMo, which exempts certain back-to-school purchases, such as clothing, school supplies, computers, and other items as defined by the statute, from sales tax during a three-day period beginning at 12:01 a.m. on the first Friday in August and ending at midnight on the following Sunday of each year; and

WHEREAS, in 2008, the Missouri General Assembly enacted Senate Bill 1181, establishing the Show Me Green Sales Tax Holiday ("Green Sales Tax Holiday") in Section 144.526, RSMo, which legislation exempts the sale of certain Energy Star certified appliances from sales tax during a seven-day period beginning on April 19 and ending April 25 of each year; and

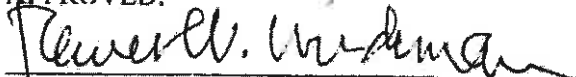
WHEREAS, as a political subdivision of the State of Missouri, the District is authorized to determine whether or not it will participate in the Back-to-School Sales Tax Holiday and the Green Sales Tax Holiday (collectively, "Sales Tax Holidays"); and

WHEREAS, the District desires to conform with the position of the City of Independence, MO concerning participation in the Sales Tax Holidays during 2022 and future years;

THEREFORE, BE IT RESOLVED, that the District elects to conform to the position of the City of Independence, MO with regard to participation in the Sales Tax Holidays during 2022 and future years; and

RESOLVED FURTHER, that the appropriate officers and/or the Executive Director of the District, in coordination with legal counsel, is authorized and directed to send written notice of the District's election to the Missouri Department of Revenue in a timely manner by forwarding a copy of this Resolution following its execution and to perform such other actions as may be necessary to carry out the intent of this Resolution.

APPROVED:


Reeves W. Wiedeman, Chairman

ATTEST:


Becky Ziegler, Secretary

NOLAND SOUTH SHOPPING CENTER COMMUNITY IMPROVEMENT DISTRICT

Resolution 2022:06

Approving Budgets and Appropriating Revenue for District Operations

Adopted June 9, 2022

WHEREAS, by Ordinance No. 19335 ("Ordinance"), adopted June 6, 2022, and pursuant to the Community Improvement District Act, Sections 67.1401 *et seq.*, RSMo. as amended, ("Act"), the City Council of the City of Independence, Missouri approved the Petition for Establishment of the Noland South Shopping Center Community Improvement District, thereby creating the **Noland South Shopping Center Community Improvement District** ("District"); and

WHEREAS, by Resolution No. 2022:03 dated June 9, 2022, the District authorized imposition of a one percent (1.0%) sales tax ("Sales Tax") on all retail sales made within the District, subject to approval by the qualified voters in accordance with the Act and to the limitations set forth in Section 67.1545, RSMo, for a maximum period of twenty-seven (27) years after the date of the Ordinance, or for such shorter or longer period to coincide with the termination of the District in accordance with the Act; and

WHEREAS, pursuant to Section 67.010, RSMo, the District is required to budget expenditures and appropriate funds for the fiscal years ending June 30, 2022, and June 30, 2023; and

WHEREAS, the District desires to adopt a budget setting forth the District's projected revenues and expenditures and to appropriate funds for operations for the fiscal year ending June 30, 2022 and the fiscal year ending June 30, 2023,

THEREFORE, BE IT RESOLVED, that:

1. The budget attached to this Resolution as Exhibit A for the fiscal year ending June 30, 2022 is approved and the budget as Exhibit B for the fiscal year ending June 30, 2023 is approved (collectively, the "Budgets").
2. The District reasonably anticipates that there will be sufficient funds available to the District to pay all other operating expenditures that the District will be reasonably expected to make.
3. The District appropriates revenues as set forth as expenditures in the Budgets, except for that amount reasonably necessary to pay operating expenses of the District. This appropriation shall be for the fiscal year ending June 30, 2022, and the fiscal year ending June 30, 2023.
4. The officers of the District are authorized to expend the funds appropriated in accordance with the Budgets.

APPROVED:


Reeves W. Wiedeman, Chairman

ATTEST:


Becky Ziegler, Secretary

EXHIBIT A

NOLAND SOUTH SHOPPING CENTER COMMUNITY IMPROVEMENT DISTRICT

INITIAL SHORT YEAR JUNE 6, 2022 THROUGH JUNE 30, 2022

BUDGET MESSAGE

The Noland South Shopping Center Community Improvement District ("District") was created by Ordinance No. 19335 ("Ordinance"), adopted by the City Council of the City of Independence, MO, on June 6, 2022, pursuant to the Community Improvement District Act, Sections 67.1401 *et seq.*, RSMo ("Act"). The District desires to fund, or assist in the funding of, certain services and improvements as allowed by Sections 67.1401 to 67.1571 RSMo, as amended.

On June 9, 2022 the District's Board of Directors passed Resolution 2022:03 which imposed, upon approval of the qualified voters of the District, a maximum rate on one percent (1%) sales tax on retail sales in the District for a period of 27 years from the effective date of the Ordinance or such earlier period to coincide with the termination of the District. The sales tax is expected to become effective October 1, 2022.

The District has adopted a fiscal year beginning July 1 and ending June 30 of each year.

BUDGET SUMMARY

The budget is presented in accordance with the requirements of Missouri statute on a cash basis.

NOLAND SOUTH SHOPPING CENTER COMMUNITY IMPROVEMENT DISTRICT				
BUDGET				
FISCAL YEAR ENDING JUNE 30, 2022				
PROPOSED BUDGET				
		Operating Fund Budget	Debt Service Budget	Project Funds Budget
				Fiscal Year Ending 6/30/2022
REVENUES:				
Debt Service Funds:				
	Advances from developer	\$ 20,000	-	-
Revenue Funds:				
	CID Sales Tax Revenues	-	-	-
	TOTAL REVENUES	<u>20,000</u>	<u>-</u>	<u>-</u>
EXPENDITURES:				
Project expenditures:				
	CID public improvements	-	-	-
	Formation Costs (including accrued interest)	-	-	-
Operating expenditures:				
	Accounting fees	-	-	-
	Legal fees	20,000	-	-
	Insurance costs	-	-	-
	Other operating costs of the district	-	-	-
	TOTAL EXPENDITURES	<u>20,000</u>	<u>-</u>	<u>-</u>
TRANSFERS TO/(FROM) OTHER FUNDS				
		-	-	-
EXCESS OF REVENUES OVER EXPENDITURES AND TRANSFERS				
		<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

EXHIBIT B

NOLAND SOUTH SHOPPING CENTER COMMUNITY IMPROVEMENT DISTRICT

FISCAL YEAR JULY 1, 2022 THROUGH JUNE 30, 2023

BUDGET MESSAGE

The Noland South Shopping Center Community Improvement District ("District") was created by Ordinance No. 19335 ("Ordinance"), adopted by the City Council of the City of Independence, MO, on June 6, 2022, pursuant to the Community Improvement District Act, Sections 67.1401 *et seq.*, RSMo ("Act"). The District desires to fund, or assist in the funding of, certain services and improvements as allowed by Sections 67.1401 to 67.1571 RSMo, as amended.

On June 9, 2022 the District's Board of Directors passed Resolution 2022:03 which imposed, upon approval of the qualified voters of the District, a maximum rate on one percent (1%) sales tax on retail sales in the District for a period of 27 years from the effective date of the Ordinance or such earlier period to coincide with the termination of the District. The sales tax is expected to become effective October 1, 2022.

The District has adopted a fiscal year beginning July 1 and ending June 30 of each year.

BUDGET SUMMARY

The budget is presented in accordance with the requirements of Missouri statute on a cash basis.

**NOLAND SOUTH SHOPPING CENTER
COMMUNITY IMPROVEMENT DISTRICT**

**BUDGET
FISCAL YEAR ENDING JUNE 30, 2023**

PROPOSED BUDGET				
	Operating Fund Budget	Debt Service Budget	Project Funds Budget	Fiscal Year Ending 6/30/2023
REVENUES:				
Debt Service Funds:				
Advances from developer	\$ -	-	2,587,531	2,587,531
Revenue Funds:				
CID Sales Tax Revenues (a)	76,000	-		76,000
TOTAL REVENUES	<u>76,000</u>	<u>-</u>	<u>2,587,531</u>	<u>2,663,531</u>
EXPENDITURES:				
Project expenditures:				
Capital Improvements	-	-	2,587,531	2,587,531
Operating expenditures:				
Accounting fees	2,500	-	-	2,500
Legal fees	15,000	-	-	15,000
Insurance costs	2,000	-	-	2,000
Developer reimbursement	56,500	-	-	56,500
Total Operating Expenditures	<u>76,000</u>	<u>-</u>	<u>-</u>	<u>76,000</u>
TOTAL EXPENDITURES	<u>76,000</u>	<u>-</u>	<u>2,587,531</u>	<u>2,663,531</u>
TRANSFERS TO/(FROM) OTHER FUNDS	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
EXCESS OF REVENUES OVER EXPENDITURES AND TRANSFERS	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

(a) estimate based on 10/1/2022 sales tax effective date.

**NOLAND SOUTH SHOPPING CENTER
COMMUNITY IMPROVEMENT DISTRICT**

Resolution 2022:07

***Authorizing and Approving Cooperative Agreement among Noland South
Shopping Center Community Improvement District, City of Independence, Missouri,
and Noland South Development Company, L.L.P.***

Adopted June 9, 2022

WHEREAS, by Ordinance No. 19335, adopted June 6, 2022, and pursuant to the Community Improvement District Act, Sections 67.1401 *et seq.*, RSMo, the City Council of the Independence, MO ("City") approved the Petition for Establishment of the Noland South Shopping Center Community Improvement District, thereby creating the **Noland South Shopping Center Community Improvement District** ("District"); and

WHEREAS, the District desires to enter into a Cooperative Agreement with the City and Noland South Development Company, L.L.P. setting forth the parties' rights and obligations with respect to District operations and funding District improvements and services;

THEREFORE, BE IT RESOLVED, the Cooperative Agreement in substantially the form attached as Exhibit A is hereby authorized and approved; and

RESOLVED FURTHER, the appropriate officers and/or the Executive Director of the District are authorized and directed to execute the Cooperative Agreement, for and on behalf of the District, subject to such changes, additions, or deletions that such officer and/or the Executive Director, upon the advice of legal counsel, may deem necessary or desirable, and execution of the Cooperative Agreement by such officer and/or the Executive Director on behalf of the District shall be conclusive evidence of such officer and/or the Executive Director's approval thereof.

APPROVED:


Reeves W. Wiedeman, Chairman

ATTEST:

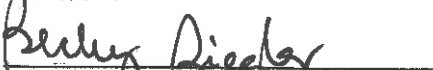

Becky Ziegler, Secretary

EXHIBIT A

Cooperative Agreement

(see attached pages)

EXHIBIT A

Cooperative Agreement

(see attached pages)

COOPERATIVE AGREEMENT

among the

CITY OF INDEPENDENCE, MISSOURI,

the

NOLAND SOUTH SHOPPING CENTER COMMUNITY IMPROVEMENT DISTRICT,

and

NOLAND SOUTH DEVELOPMENT COMPANY, L.L.P.

dated as of

_____, 2022

COOPERATIVE AGREEMENT

THIS COOPERATIVE AGREEMENT ("Agreement"), entered into as of _____, 2022, by and among the **CITY OF INDEPENDENCE, MISSOURI**, a constitutional charter city and political subdivision of the State of Missouri (the "**City**"), the **NOLAND SOUTH SHOPPING CENTER COMMUNITY IMPROVEMENT DISTRICT**, a community improvement district and political subdivision of the State of Missouri ("**District**" or "**CID**"), and **NOLAND SOUTH DEVELOPMENT COMPANY, L.L.P.**, a Missouri limited partnership (the "**Developer**"), a Missouri limited partnership (the City, the District and the Developer being sometimes collectively referred to herein as the "**Parties**", and individually as a "**Party**", as the context so requires).

WITNESSETH:

WHEREAS, the City Council of the City of Independence, Missouri (the "**City Council**"), did on June 6, 2022, pass Ordinance No. 19335 ("**Ordinance**"), which approved the formation of the District and the Petition to Establish the Noland South Shopping Center Community Improvement District (the "**Petition**"); and

WHEREAS, the City has subsequently approved the execution of this Agreement by ordinance; and

WHEREAS, the District is authorized under the CID Act to impose a district-wide sales tax (the "**District Sales Tax**") and to enter into this Agreement for the collection, payment and administration of the proceeds of the District Sales Tax;

WHEREAS, the Parties desire to set forth through this Agreement their respective duties and obligations with respect to the administration, enforcement, and operation of the District Sales Tax and the use of the revenues collected by such tax.

NOW, THEREFORE, for and in consideration of the premises, and the mutual covenants herein contained, the Parties agree as follows:

ARTICLE 1: DEFINITIONS, RECITALS AND EXHIBITS

Section 1.1. Recitals and Exhibits. The representations, covenants and recitations set forth in the foregoing recitals and the exhibits attached to this Agreement are material to this Agreement and are hereby incorporated into and made a part of this Agreement as though they were fully set forth in this Section, and the appropriate exhibits are incorporated into each Section of this Agreement that makes reference to an exhibit.

Section 1.2. Definitions. Words and terms defined elsewhere in this Agreement shall have the meanings assigned therein. Whenever used in this Agreement, the following words and phrases, unless the context otherwise requires, shall have the following meanings:

"Applicable Laws and Requirements" means any applicable constitution, treaty, statute, rule, regulation, ordinance, order, directive, code, interpretation, judgment, decree, injunction, writ, determination, award, permit, license, authorization, directive, requirement or decision of or agreement with or by any unit of government.

"Board" or "Board of Directors" means the governing body of the District.

"Budget" shall have the meaning set forth in Section 4.4.

"CID Act" means the Missouri Community Improvement District Act, Sections 67.1401, *et seq.*, RSMo, as amended.

"CID Improvements" means those improvements described in **Exhibit A**.

"CID Services" means those services described in **Exhibit A** and the Petition, along with any other CID Improvements that may be approved by the City and the District in accordance with the Petition, the CID Act, and this Agreement.

"City" means the City of Independence, Missouri, a constitutional charter city and political subdivision under applicable Missouri laws.

"City Council" means the governing body of the City.

"City Representative" means the City Manager, City Clerk or other appropriate City officers or agents of the City, or his/her designee.

"Director" means a director of the District.

"District Sales Tax" means the sales tax levied by the District on the receipts from the sale at retail of all tangible personal property or taxable services at retail within its boundaries pursuant to the CID Act in the maximum amount of one percent (1.0%), as established by resolution of the District and approved by the qualified voters of the District, in accordance with this Agreement.

"District Sales Tax Revenues" means the monies actually collected, pursuant to this Agreement and the CID Act, from the imposition of the District Sales Tax.

"Event of Default" means any event specified in Section 7.1 of this Agreement.

"Excusable Delays" means delays due to acts of terrorism, acts of war or civil insurrection, strikes, riots, floods, earthquakes, fires, tornadoes, casualties, acts of God, labor disputes, governmental restrictions or priorities, embargoes, national or regional material shortages, failure to obtain regulatory approval from any Federal or State regulatory body, unforeseen site conditions, material litigation by parties other than the Parties not caused by the Parties' failure to perform, or any other condition or circumstances beyond the reasonable or foreseeable control of the applicable party using reasonable diligence to overcome which prevents such party from performing its specific duties or obligation hereunder in a timely manner.

"Fiscal Year" means July 1 through June 30 of each year, which Fiscal Year coincides with the City's fiscal year.

"IPL" means Independence Power & Light, a municipal electric utility owned and operated by the City.

"Operating Costs" means the actual, reasonable expenses which are necessary for the operation of the District which shall include, but is not limited to, costs associated with notices, publications, meetings, supplies, equipment, photocopying, insurance, the engagement of accountants, special legal counsel, financial auditing services, and other consultants or services including companies engaged by the District (or the City or IPL on behalf of the District) to review applications for reimbursement for payment

of Reimbursable Project Costs, and shall also include costs, including reasonable attorneys' fees, for the formation of the District.

"Ordinance" means Ordinance No. 19335 adopted by the City Council on June 6, 2022, establishing the District in accordance with the CID Act.

"Parties" or **"Party"** means the City, the District and the Developer, as the context requires.

"Petition" means the Petition to Establish the Noland South Shopping Center Community Improvement District, approved by Ordinance 19335 on June 6, 2022.

"Private Improvements" means that portion of the CID Improvements designated as "Private" on Exhibit A hereto.

"Project Costs" means all actual and reasonable costs and expenses which are incurred by or at the direction of the District with respect to construction of the CID Improvements described on Exhibit A, including the actual and reasonable cost of labor and materials payable to contractors, builders, suppliers, vendors and materialmen in connection with the construction contracts awarded in connection with the CID Improvements that are constructed or undertaken, plus all actual and reasonable costs to plan, develop, design and acquire the CID Improvements, including but not limited to the following:

A. actual and reasonable fees and expenses of architects, appraisers, attorneys, surveyors and engineers for estimates, surveys, soil borings and soil tests and other preliminary investigations and items necessary to the commencement of construction, preparation of plans, drawings and specifications and supervision of construction, as well as for the performance of all other duties of architects, appraisers, attorneys, surveyors and engineers in relation to the construction of the CID Improvements and all actual and reasonable costs for the oversight of the completion of the CID Improvements including overhead expenses for administration, supervision and inspection incurred in connection with the CID Improvements; and

B. all other items of expense not elsewhere specified in this definition which may be necessary or incidental to the review, approval, acquisition and construction of the CID Improvements and which may lawfully be paid or incurred by the District under the CID Act.

"Public Improvements" means that portion of the CID Improvements designated as "Public" on Exhibit A hereto.

"Reimbursable Project Costs" means Project Costs approved by the City pursuant to the cost certification process set out in Section 4.6, in the maximum total amount shown on Exhibit A, as adjusted pursuant to Section 4.6.

"Report" shall have the meaning set forth in Section 4.4.

"Secured Lender" means a bank, financial institution or other person or entity from which Developer has borrowed funds to finance all or a portion of the CID Improvements and in whose favor Developer has agreed to provide a security interest as collateral for such loan.

ARTICLE 2: REPRESENTATIONS

Section 2.1. Representations by the District. The District represents that:

A. The District is a community improvement district and political subdivision, duly organized and existing under the laws of the State of Missouri, including particularly the CID Act.

B. The District has authority to enter into this Agreement and to carry out its obligations under this Agreement. By proper action of its Board of Directors, the District has been duly authorized to execute and deliver this Agreement, acting by and through its duly authorized officers.

C. The CID Improvements are authorized in the Petition.

D. The execution and delivery of this Agreement, the consummation of the transactions contemplated by this Agreement and the performance of or compliance with the terms and conditions of this Agreement by the District will not conflict with or result in a breach of any of the terms, conditions or provisions of, or constitute a default under, any mortgage, deed of trust, lease or any other restriction or any agreement or instrument to which the District is a party or by which it or any of its property is bound, or any order, rule or regulation of any court or governmental body applicable to the District or any of its property, or result in the creation or imposition of any prohibited lien, charge or encumbrance of any nature whatsoever upon any of the property or assets of the District under the terms of any instrument or agreements to which the District is a party.

E. Consideration and public benefit: The District acknowledges that construction of the CID Improvements are of significant value to the District, the property within the District and the general public. The District finds and determines that the CID Improvements are reasonably anticipated to remediate the blighting conditions within the District and will serve a public purpose by remediating the blighting conditions and will promote the economic welfare and the development of the City and the State of Missouri through: (i) the creation of temporary and permanent jobs; (ii) stimulating additional development in the area near the CID Improvements; (iii) increasing local and state tax revenues; and (iv) the remediation of blight within the District. Further, the District finds that the CID Improvements conform to the purposes of the CID Act.

F. There is no litigation or proceeding pending or threatened against the District affecting the right of the District to execute or deliver this Agreement or the ability of the District to comply with its obligations under this Agreement or which would materially adversely affect its financial condition.

G. The District acknowledges that Section 285.530, RSMo, prohibits any business entity or employer from knowingly employing, hiring for employment, or continuing to employ an unauthorized alien to perform work within the state of Missouri. District therefore covenants that it will not knowingly violate subsection 1 of Section 285.530, RSMo, and that it will not knowingly employ, hire for employment, or continue to employ any unauthorized aliens to perform work related to this Agreement, and that its employees are lawfully eligible to work in the United States.

Section 2.2. Representations by the City. The City represents that:

A. The City is duly organized and existing under the Constitution and laws of the State of Missouri as a constitutional charter city.

B. The City has authority to enter into this Agreement and to carry out its obligations under this Agreement, and the Mayor of the City is duly authorized to execute and deliver this Agreement.

C. The execution and delivery of this Agreement, the consummation of the transactions contemplated by this Agreement, and the performance of or compliance with the terms and conditions of this Agreement by the City will not conflict with or result in a breach of any of the terms, conditions or

provisions of, or constitute a default under, any mortgage, deed of trust, lease or any other restriction or any agreement or instrument to which the City is a party or by which it or any of its property is bound, or any order, rule or regulation of any court or governmental body applicable to the City or any of its property, or result in the creation or imposition of any prohibited lien, charge or encumbrance of any nature whatsoever upon any of the property or assets of the City under the terms of any instrument or agreement to which the City is a party.

D. There is no litigation or proceeding pending or threatened against the City affecting the right of the City to execute or deliver this Agreement or the ability of the City to comply with its obligations under this Agreement.

E. In accordance with the CID Act, the City Council has determined that the expenditure of the District's revenues pursuant to this Agreement and that the actions to be taken by the Parties pursuant to this Agreement are reasonably anticipated to remediate the blighting conditions within the District and will serve a public purpose by remediating the blighting conditions and will promote economic welfare and development of the City and the State of Missouri through: (i) the creation of temporary and permanent jobs; (ii) stimulating additional development in the area near the CID Project; (iii) increasing local and state tax revenues; and (iv) the remediation of blight within the District. Further, the City acknowledges that the CID Project conforms to the purposes of the CID Act.

Section 2.3. Representations by the Developer. Developer represents that:

A. The Developer has all necessary power and authority to execute and deliver and perform the terms and obligations of this Agreement and to execute and deliver the documents required of the Developer herein, and such execution and delivery has been duly and validly authorized and approved by all necessary proceedings. Accordingly, this Agreement constitutes the legal valid and binding obligation of the Developer, enforceable in accordance with its terms.

B. The execution and delivery of this Agreement, the consummation of the transactions contemplated thereby, and the fulfillment of the terms and conditions hereof do not and will not conflict with or result in a breach of any of the terms or conditions of any corporate or organizational restriction or of any agreement or instrument to which it is now a party, and do not and will not constitute a default under any of the foregoing.

C. No litigation, proceedings or investigations are pending or, to the knowledge of the Developer, threatened against the Developer or any member of the Developer or the CID Improvements, which litigation, proceedings or investigations would in any manner challenge or adversely affect the existence or powers of the Developer to enter into and carry out the transactions described in or contemplated by the execution, delivery, validity or performance by the Developer of the terms and provisions of this Agreement, or that would materially adversely affect the financial condition of the Developer.

D. The Developer acknowledges that Section 285.530, RSMo, prohibits any business entity or employer from knowingly employing, hiring for employment, or continuing to employ an unauthorized alien to perform work within the state of Missouri. Developer therefore covenants that it will not knowingly violate subsection 1 of Section 285.530, RSMo, and that it will not knowingly employ, hire for employment, or continue to employ any unauthorized aliens to perform work related to this Agreement, and that its employees are lawfully eligible to work in the United States.

E. The Developer acknowledges that the funding and construction of the CID Project is of significant value to the property within the District and the general public. The Developer acknowledges that the CID Project is reasonably anticipated to assist in the remediation of blighting conditions within the

District Area and will serve a public purpose by assisting in the remediation of blighting conditions and will promote the economic welfare and development of the City and the State of Missouri through: (i) the creation of temporary and permanent jobs; (ii) stimulating additional development in the area near the CID Project; (iii) increasing local and state tax revenues; and (iv) the remediation of blight within the District. Further, the Developer acknowledges that the CID Project conforms to the purposes of the CID Act.

ARTICLE 3: DISTRICT SALES TAX

Section 3.1. Imposition of the District Sales Tax. The Board of Directors has adopted a resolution imposing the District Sales Tax. The qualified voters within the District have approved the District Sales Tax at an election scheduled for June 28, 2022, and the Jackson County Election Board certified the election results on June __, 2022. The District Sales Tax shall be imposed at a rate of 1.0% for the purpose of funding costs of the CID Improvements and CID Services as desired by the District and approved by the City. By letter dated June __, 2022, the District notified the Missouri Department of Revenue of the District Sales Tax imposition and that the District Sales Tax will become effective on October 1, 2022. The District shall annually appropriate all District Sales Tax Revenues by resolution in accordance with this Agreement.

Section 3.2. Collection and Administration of the District Sales Tax

A. The District has adopted a resolution that (i) imposes the District Sales Tax (subject to qualified voter approval) and (ii) prescribes any required forms and administrative rules and regulations for reporting and collecting the District Sales Tax.

B. The District Sales Tax shall be collected by the Missouri Department of Revenue as provided in the CID Act. The District shall receive the District Sales Tax Revenues from the Missouri Department of Revenue, which shall be disbursed in accordance with this Agreement.

Section 3.3. Operating Costs. The District shall pay for the Operating Costs of the District from District Sales Tax Revenues. The Operating Costs shall be included in the District's annual budget, as provided in Section 4.4. Developer shall fund the Operating Costs and be reimbursed for such advances until sufficient revenues are available to fund Operating Costs from District Sales Tax Revenues on an annual basis.

Section 3.4. Distribution of the District Sales Tax Revenue. Beginning in the first month following the effective date of the District Sales Tax and continuing each month thereafter until the expiration or repeal of the District Sales Tax, the District shall distribute the District Sales Tax Revenues received in the preceding month in the following order of priority:

1. Reimburse the City for any Operating Costs or other costs incurred by the City in connection with the performance of any function related to the District.
2. Pay the Operating Costs of the District.
3. Pay the costs of the CID Improvements that have been approved as Reimbursable Project Costs.
4. Pay the CID Services of the District, provided that no CID Services shall be funded by the District until all costs of the CID Improvements have been fully reimbursed.

Section 3.5. Records of the District Sales Tax. The District, shall keep accurate records of the District Sales Tax due and collected and copies of such records shall be made available to the District on a monthly basis. Any records pertaining to the District Sales Tax shall be provided to the City upon written request.

Section 3.6. Repeal of the District Sales Tax. The qualified voters of the District approved the District Sales Tax for a period of twenty-seven (27) years after from the effective date of the Ordinance, or for such other shorter period to coincide with the termination of the District. However, unless extended by mutual agreement of the Parties and in accordance with the CID Act, the District shall, and the Developer shall cooperate with the District as necessary to, implement the procedures in the CID Act for repeal of the District Sales Tax and abolishment of the District as provided in Section 6.4 below. Upon repeal of the District Sales Tax, the District shall:

A. Pay all outstanding Operating Costs and Reimbursable Project Costs, in that order.

B. Retain any remaining District Sales Tax until such time as the District is abolished and the District has provided for the transfer of any funds remaining in a manner permitted by the CID Act.

ARTICLE 4: FINANCING DISTRICT PROJECTS

Section 4.1. Design and Construction of CID Improvements. The CID Improvements shall be designed and constructed by or at the direction of the Developer. The CID Improvements shall be designed and constructed in accordance with applicable City-approved zoning and subdivision ordinances and associated plans and specifications. The Developer shall comply with all Applicable Laws and Requirements, including (with respect to the Public Improvements) laws related to the construction of public improvements, such as the payment of prevailing wages to contractors or subcontractors of Developer for construction of the Public Improvements and obtaining a payment bond in compliance with Section 107.170, RSMo; provided that this Agreement shall not be deemed to impose such requirements if not otherwise required by Applicable Laws and Requirements. Developer shall indemnify and hold harmless the City and the District for any damage resulting to it from failure of either Developer or its contractor or subcontractors to comply with any such requirements. Developer shall use commercially reasonable efforts to clear blight or rehabilitate to eliminate the physical blight existing within the blighted area, or make adequate provisions satisfactory to the City for the clearance of such blight, which obligation may be satisfied by performing the CID Improvements. Notwithstanding the foregoing, to the extent Developer fails to perform the CID Improvements, whether fully or partially, the sole remedy hereunder shall be that the Developer shall not be entitled to reimbursement of Reimbursable Project Costs, and in no event shall Developer be required to perform such obligations or expend money in furtherance thereof in excess of what may be reimbursed to Developer hereunder.

Section 4.2. Financing the CID Improvements and CID Services. The District shall impose the District Sales Tax within the boundaries of the District to fund the CID Improvements, CID Services and other costs authorized by this Agreement. The District shall not use or impose any taxes other than a District Sales Tax or impose any other funding mechanisms unless the City Council, by ordinance, modifies the limitations on the District's authority as set forth in the Petition.

Section 4.3. Ownership and Maintenance of CID Improvements. Neither the City nor the District shall have ownership of the CID Improvements, and the Developer shall at all times be responsible for maintenance of the CID Improvements, except as certain improvements are dedicated to and accepted by the City in accordance with Applicable Laws and Requirements. The Developer shall be responsible for obtaining and maintaining insurance for the design, construction, operation and maintenance of the CID

Improvements, except as certain improvements are dedicated to and accepted by the City in accordance with Applicable Laws and Requirements.

Section 4.4. Annual Budget. The District shall annually prepare or cause to be prepared a budget (the "Budget") and an annual report (the "Report") describing the major activities of the District during the preceding year and upcoming year. The Budget and Report shall be submitted to and reviewed by appropriate City staff and officials, as determined by the City in accordance with the CID Act, not less than ninety (90) days prior to the intended date of approval of the Budget by the District. Not later than the first day of each Fiscal Year of the District, the Board of Directors shall adopt a Budget for the District for the ensuing budget year, for every fund of the District of any kind, in such a manner as may be provided by law. If the Board of Directors fails to adopt a Budget by the first day of a Fiscal Year, the District shall be deemed to have adopted for such Fiscal Year a Budget, which provides for application of the District Sales Tax Revenues collected in such Fiscal Year in accordance with the budget for the prior Fiscal Year.

Section 4.5. New CID Improvements. The District shall not undertake new District projects, aside from the improvements shown on the attached Exhibit A and in the amount shown on Exhibit A, without the prior approval of the City Council.

Section 4.6. Certification of Reimbursable Project Costs. From time to time, the Developer may submit a certification of reimbursable project costs by the Developer in substantially the form attached to this Agreement as Exhibit B (a "Cost Certification"). Upon receipt by the City and the District of an executed and completed Cost Certification (together with supporting invoices), the City and the District shall have thirty calendar days to inform the Developer of any inadequacy of the Cost Certification, based on the determination that the Cost Certification requests payment for costs that either are not reimbursable under this Agreement or have already been the subject of a Cost Certification. If the City or the District has no such reason to contest the Cost Certification, or if the thirty-day time period passes without such notification, the District shall approve the Cost Certification by signature. The total Project Costs certified for any line item shown on Exhibit A shall not exceed the estimated cost shown on Exhibit A for such line item by more than 10% without the prior written consent of the City. The aggregate of all Reimbursable Project Costs certified under this Section shall not exceed the aggregate total shown on Exhibit A without the prior written consent of the City and in no case shall exceed such total by more than 10%.

Section 4.7 Electric Vehicle Charging Stations. As part of the CID Improvements, the Developer intends to purchase electric vehicle charging stations ("Charging Stations") to be located in a parking area within the District. The exact number of Charging Stations is subject to Developer funding availability. The Developer shall either own the Charging Stations or lease the Charging Stations from the payment system vendor and the Developer shall pay all fees required to operate and maintain the Charging Stations pursuant to separate agreement with the payment system vendor; provided, however, that the cost to use the Charging Stations is payable solely by electric vehicle owners. The cost incurred by the Developer to purchase, operate and maintain the electric vehicle charging stations shall be a Reimbursable Project Cost under this Agreement and the Developer shall be the recipient of any available tax credits or other incentives provided that the Developer satisfies the terms and conditions of such applicable governmental program. To promote the use of electric vehicles in the City, the City shall fund the installation of the Charging Stations purchased by the Developer. The Developer shall indemnify, release, defend, be responsible for and forever hold harmless the City and the District, their officers, agents, employees, elected officials, and attorneys, each in their official and individual capacities, from and against all lawsuits, suits, actions, costs, claims, demands, damages, disability, losses, expenses, including reasonable attorney's fees and other defense costs or liabilities of any character and from any cause whatsoever, brought because of loss or damage received or sustained, by any person, persons, property owners or property arising out of or resulting from the purchase, lease, use, operation, or maintenance of the Charging Stations.

ARTICLE 5: DISTRICT OPERATIONS AND MANAGEMENT

Section 5.1. Composition of the Board of Directors and Officers.

A. In accordance with the Petition, the Board of Directors shall be composed of six (6) directors. The Board of Directors shall consist of representatives of the owners of property within the District. Replacement directors shall be appointed in the manner set out in the Petition.

B. All directors shall meet all qualifications of the CID Act and the Missouri Constitution.

C. Successor Directors shall be appointed by the Mayor with the consent of the City Council as provided in the Petition and in compliance with Section 67.1451.5, RSMo.

Section 5.2. District Meetings. The Parties agree that the Board of Directors shall not meet and conduct District business unless all Directors receive notice of the meeting and are provided with the opportunity to participate in all District meetings, either in person or by phone. The Parties agree that the District bylaws shall contain the requirements of this Section, and shall include other safeguards as mutually agreed by the Parties to provide for participation of all Directors in all matters coming before the Board of Directors.

ARTICLE 6: SPECIAL COVENANTS

Section 6.1. Records of the District. The District shall designate an appropriate official to be the official record keeper of the District, who shall keep proper books of record and account on behalf of the District in which full, true, and correct entries will be made of all dealings or transactions of or in relation to its business affairs in accordance with accounting principles generally accepted in the United States and consistently applied. The District shall furnish annual financial statements for each Fiscal Year no later than one hundred eighty (180) days following the end of such Fiscal Year. The District shall prepare, or cause to be prepared, an annual financial report of the District's financial transactions which may be either an un-audited report or an audited report prepared by a certified public accountant. All pertinent books, documents, and vouchers relating to District business, affairs, and properties shall at all times during regular business hours be open to the inspection of such accountant or other agent (who may make copies of all or any part thereof provided that the confidentiality of all records shall be maintained pursuant to such confidentiality agreements as reasonably required) as shall from time to time be designated and compensated by the inspecting party.

Section 6.2. Consent by Developer, Tenants and Transferees.

A. Developer will use commercially reasonable efforts to cause all leases of property in the District entered into after the date of this Agreement to contain a provision that is in substantial compliance with the following:

Community Improvement District: Tenant acknowledges and consents that the Leased Premises are a part of the Noland South Shopping Center Community Improvement District ("District") created by ordinance of the City of Independence, Missouri ("City"), that the District imposes a sales tax on Tenant's eligible retail sales that will be applied toward the costs of CID Improvements that will provide a generalized benefit to the development. Tenant shall forward to the District and City copies of Tenant's State of Missouri sales tax returns for its property located in the District when and as they are filed with the Missouri Department of Revenue. Tenant hereby acknowledges and agrees that

the City and the District are third party beneficiaries of the obligations in this paragraph and shall have a separate and independent right to enforce these reporting requirements.

B. Developer, or any third party, may transfer real property within the CID area. Developer shall insert in any document transferring any interest in real property within the CID area, and shall cause any transferee to insert language reasonably similar to the following, and shall have such document signed by the transferee indicating acknowledgment and agreement to the following provision:

Community Improvement District: Grantee acknowledges and consents that the property is a part of the Noland South Shopping Center Community Improvement District ("District") created by ordinance of the City of Independence, Missouri ("City"), and that the District imposes a sales tax on eligible retail sales conducted within the District that will be applied toward the costs of CID Improvements that provide a generalized benefit to all property within the District. Grantee shall, or shall cause any applicable tenant of Grantee, to forward to the District and the City copies of its State of Missouri sales tax returns for the property when and as they are filed with the Missouri Department of Revenue. Grantee hereby acknowledges and agrees that the City and the District are third party beneficiaries of the obligations in this paragraph and shall have a separate and independent right to enforce these reporting requirements.

C. The Developer shall enforce the lease/sales contract obligation set forth in this Section and shall require any purchaser, lessee or other transferee or possessor of the property within the District, to provide to the District and the City a copy of their Missouri sales tax returns. The Developer shall ensure that any documents transferring its interest in property located within the District shall make the obligations set forth in this Section a covenant running with the land that shall be enforceable against the Developer and against any purchaser, lessee or other transferee or possessor as if such purchaser, lessee or possessor were originally a party to and bound by this Agreement, which obligations shall only terminate upon the end of the term of the District.

D. Failure of the Developer to require that such restrictions be placed in any such lease/sales contract shall in no way modify, lessen or diminish the obligations and restrictions set forth herein relating to the District's and the City's rights of enforcement and remedies under this Agreement, or otherwise form the basis of a default on the part of the Developer hereunder.

E. Developer acknowledges that the District is implemented for the purpose of funding CID Improvements that benefit the development. Developer and its successors and assigns agree not to contest or protest the creation and operation of the District or the levy, collection or enforcement of the District Sales Tax. Developer further agrees to cooperate in good faith regarding any effort by the City and District to add additional property to the District when requested by the City.

F. In lieu of compliance with this Section 6.2, City hereby acknowledges that Developer may include the requirements applicable to tenants and subsequent owners of real property within the District within the Memorandum of this Agreement to be recorded pursuant to Section 8.11 hereof, and in such case, Developer shall have no further obligation to include provisions stated herein in leases or sale contracts.

Section 6.3. Collateral Assignment.

A. Developer and its successors and assigns shall have the right, without the City's consent, to collaterally assign to any Secured Lender as collateral any and all of Developer's rights and/or obligations under this Agreement, and such Secured Lender shall have the right to perform any term, covenant, condition or agreement and to remedy, in accordance with the terms of this Agreement, any default by Developer under this Agreement, and City shall accept such performance by any such Secured Lender with the same force and effect as if furnished by Developer. No Secured Lender shall be personally liable or obligated to perform the obligations of Developer under the Agreement unless and until such Secured Lender takes possession of the property as a mortgagee or by a receiver appointed at the request of mortgagee or becomes the owner of the fee estate of property within the District by foreclosure, or deed in lieu of foreclosure or otherwise.

B. Before a Secured Lender may exercise any rights of the Developer under the Agreement, the City shall receive: (a) within thirty (30) days following the date of such collateral assignment, a notice from the Developer that it has entered into a collateral assignment with a Secured Lender in connection with the property, which shall specify the name, address and telephone number of the Secured Lender, as well as the title, date and parties to the collateral assignment agreement; and (b) not less than ten (10) days' notice of the Secured Lender's intent to exercise its right to become the assignee of the Developer under the Agreement, which notice shall include the effective date of the collateral assignment, and the title, date and parties to such collateral assignment agreement. The City is entitled to rely upon representations made in the notices described in this paragraph without further investigation or inquiry.

C. Provided that the Developer has provided the City with notice of a collateral assignment as described in this Section, the City agrees to provide the Secured Lender with the same notice of default at the same time such notice is given to the Developer, and the Secured Lender shall have the same rights (but shall have no obligation) to cure, correct or remedy a default as are provided to the Developer.

Section 6.4. District Termination. Notwithstanding anything in this Agreement to the contrary, the District shall terminate twenty-seven (27) years after the date of the Ordinance, or such earlier date in accordance with the provisions of the CID Act and Petition, upon payment of all costs described hereunder, unless such termination date is extended by action of the City Council.

ARTICLE 7: DEFAULTS AND REMEDIES

Section 7.1. Default and Remedies. An Event of Default shall occur upon the failure by either Party in the performance of any covenant, agreement or obligation imposed or created by this Agreement and the continuance of such failure for fifteen (15) days after the other Party has given written notice to such Party specifying such failure.

If any Event of Default has occurred and is continuing, then any non-defaulting party may, upon its election or at any time after its election while such default continues, by mandamus or other suit, action or proceedings at law or in equity, enforce its rights against the defaulting party and its officers, agents and employees, and require and compel duties and obligations required by the provisions of this Agreement.

Section 7.2. Rights and Remedies Cumulative. The rights and remedies maintained by any Party under this Agreement and those provided by law shall be construed as cumulative and continuing rights. No one of them shall be exhausted by the exercise thereof on one or more occasions. Any Party shall be entitled to specific performance and injunctive or other equitable relief for any breach or threatened

breach of any of the provisions of this Agreement, notwithstanding availability of an adequate remedy at law, and any Party hereby waives the right to raise such defense in any proceeding in equity.

Section 7.3. Waiver of Breach. No waiver of any breach of any covenant or agreement contained in this Agreement shall operate as a waiver of any subsequent breach of the same covenant or agreement or as a waiver of any breach of any other covenant or agreement, and in case of an Event of Default, a non-defaulting Party may nevertheless accept from the defaulting party, any payment or payments without in any way waiving the non-defaulting party's right to exercise any of its rights and remedies as provided herein with respect to any such default or defaults in existence at the time when such payment or payments were accepted by the non-defaulting party.

Section 7.4. Excusable Delays. No Party shall be deemed to be in default of this Agreement because of Excusable Delays. Excusable Delays shall extend the time of performance for the period of such Excusable Delay.

ARTICLE 8: MISCELLANEOUS

Section 8.1. Effective Date and Term. This Agreement shall become effective on the date this Agreement has been fully executed by the Parties. This Agreement shall remain in effect for as long as the District is legally in existence.

Section 8.2. Immunities. No recourse shall be had for any claim based thereon or upon any representation, obligation, covenant or agreement in this Agreement contained against any past, present or future officer, member, employee, director or agent of the City or the District, or of any successor thereto, as such, either directly or through the City or the District, or any successor thereto, under any rule of law or equity, statute or constitution or by the enforcement of any assessment or penalty or otherwise, and all such liability of any such officers, members, employees, directors or agents as such is hereby expressly waived and released as a condition of and consideration for the execution of this Agreement.

The Developer shall indemnify, release, defend, be responsible for and forever hold harmless the City and the District, their officers, agents, employees, elected officials, and attorneys, each in their official and individual capacities, from and against all lawsuits, suits, actions, costs, claims, demands, damages, disability, losses, expenses, including reasonable attorney's fees and other defense costs or liabilities of any character and from any cause whatsoever, brought because of loss or damage received or sustained, by any person, persons, property owners or property arising out of or resulting from any act, error, omission, or intentional act of the Developer or its agents, employees, or subcontractors, to the extent conducted pursuant to this Agreement and/or in connection with the ownership, design, development, redevelopment, use or occupancy of the property within the District or a portion thereof and the CID Improvements.

Section 8.3. Modification. The terms, conditions, and provisions of this Agreement can be neither modified nor eliminated except in writing and by mutual agreement among the City, the District and the Developer. Any modification to this Agreement as approved shall be attached hereto and incorporated herein by reference.

Section 8.4. Jointly Drafted. The Parties agree that this Agreement has been jointly drafted and shall not be construed more strongly against another Party.

Section 8.5. Applicable Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Missouri.

Section 8.6. Validity and Severability. It is the intention of the Parties that the provisions of this Agreement shall be enforced to the fullest extent permissible under the laws and public policies of State of Missouri, and that the unenforceability (or modification to conform with such laws or public policies) of any provision hereof shall not render unenforceable, or impair, the remainder of this Agreement. Accordingly, if any provision of this Agreement shall be deemed invalid or unenforceable in whole or in part, this Agreement shall be deemed amended to delete or modify, in whole or in part, if necessary, the invalid or unenforceable provision or provisions, or portions thereof, and to alter the balance of this Agreement in order to render the same valid and enforceable.

Section 8.7. Execution of Counterparts. This Agreement may be executed simultaneously in two or more counterparts, each of which shall be deemed to be an original, but all of which together shall constitute one and the same instrument.

Section 8.8. City Approvals. Unless specifically provided to the contrary herein, all approvals of the City hereunder may be given by the Mayor or his or her designee without the necessity of any action by the City Council. The Mayor may seek the input from the City Council before granting any approval.

Section 8.9. District Approvals. Unless specifically provided to the contrary herein, all approvals of the District hereunder may be given by the Chairman of the District or his or her designee without the necessity of any action by the Board of Directors.

Section 8.10. Electronic Storage. The parties agree that the transactions described herein may be conducted and related documents may be received, sent or stored by electronic means. Copies, telecopies, facsimiles, electronic files and other reproductions of original executed documents shall be deemed to be authentic and valid counterparts of such original documents for all purposes, including the filing of any claim, action, or suit in the appropriate court of law.

Section 8.11. Recordation of Memorandum of Agreement. The Parties agree to execute and deliver a Memorandum of this Agreement in proper form for recording and/or indexing in the appropriate land or governmental records within 30 days of execution. Such Memorandum shall be recorded by the Developer, and proof of recording shall be provided to the City.

Section 8.12. Notices. Any notice, demand, or other communication required by this Agreement to be given by either party hereto to the other shall be in writing and shall be sufficiently given or delivered if dispatched by certified United States First Class Mail, postage prepaid, or delivered personally or by a reputable overnight delivery service to all parties listed below. Mailed notices shall be deemed effective on the third day after mailing and all other notices shall be effective when delivered.

To the City:

City of Independence, Missouri
111 E. Maple Ave
Independence, Missouri 64050
Attn: Jordan Ellena
jellena@indepmo.org

with copy to:

Gilmore & Bell, P.C.
2405 Grand Blvd., Suite 1100
Kansas City, Missouri 64108
Attn: David Martin
dmartin@gilmorebell.com

To the District:

Noland South Shopping Center Community
Improvement District
Attn: Christopher S. Shank, , Executive Director
c/o Noland South Development Company,
L.L.P.
1969 Shawnee Mission Parkway, Suite 100
Mission Woods, KS 66205
with copy to:

Rouse Frets White Goss Gentile Rhodes, P.C.
Attn. William B. Moore
4510 Belleview Avenue, Suite 300
Kansas City, Missouri 64111

To the Developer:

Noland South Development Company, L.L.P., a
Missouri limited partnership
Attn: Christopher S. Shank
1968 Shawnee Mission Parkway, Suite 100
Mission Woods, KS 66205

with copy to:
Rouse Frets White Goss Gentile Rhodes, P.C.
Attn. William B. Moore
4510 Belleview Avenue, Suite 300
Kansas City, Missouri 64111

or to such other address with respect to either party as that party may, from time to time, designate in writing and forward to the other as provided in this paragraph.

Section 8.13. Anti-Discrimination. The Developer hereby certifies and agrees that, to the extent that the "Anti -discrimination Against Israel Act," Section 34.600, Revised Statutes of Missouri (the "Israel Act"), is applicable to this Agreement, the Developer is not currently engaged in and shall not, for the duration of this Agreement, engage in a boycott of goods or services from the State of Israel ("Israel"), companies doing business in or with Israel or authorized by, licensed by or organized under the laws of Israel or persons or entities doing business with Israel, in all respects within the meaning of the Israel Act. The foregoing certification shall not be deemed an admission or agreement that the Israel Act is applicable to this Agreement but the foregoing certification is enforceable if the Israel Act is applicable. If the Israel Act is determined not to apply to this Agreement for any reason including the repeal or amendment of the Israel Act or any ruling of a court of competent jurisdiction as to the unenforceability or invalidity of the Israel Act, then the certification shall be of no effect.

[Remainder of this page intentionally left blank]

IN WITNESS WHEREOF, the parties hereto have set their hands and seals the day and year first above written.

CITY OF INDEPENDENCE, MISSOURI

[SEAL]

By: _____
Rory Rowland
Mayor

ATTEST:

Becky Behrens
City Clerk

STATE OF MISSOURI)
) SS.
COUNTY OF JACKSON)

On this ____ day of _____, 2022 before me appeared, Rory Rowland, who being, by me duly sworn, did say that she is the Mayor of the **CITY OF INDEPENDENCE, MISSOURI**, a constitutional charter city and political subdivision of the State of Missouri, and did say that the seal affixed to the foregoing instrument is the seal of said City, and that said instrument was signed and sealed on behalf of said City, by authority of its City Council, and said Mayor acknowledged said instrument to be the free act and deed of said City.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal in the County and State aforesaid, the day and year first above written.

Notary Public

(SEAL)

My commission expires: _____

**NOLAND SOUTH SHOPPING CENTER
COMMUNITY IMPROVEMENT
DISTRICT**

[SEAL]

By: _____
Christopher S. Shank, Executive Director

ATTEST:

Secretary

STATE OF MISSOURI)
) SS.
COUNTY OF JACKSON)

On this ____ day of _____, 2022, before me appeared Christopher S. Shank, who being by me duly sworn, did say that he is the Executive Director of the Board of Directors of the **NOLAND SOUTH SHOPPING CENTER COMMUNITY IMPROVEMENT DISTRICT**, a community improvement district organized and existing under the laws of the State of Missouri, and that said instrument was signed in behalf of said District by authority of its Board of Directors and said individual acknowledged said instrument to be the free act and deed of said District.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal in the County and State aforesaid, the day and year first above written.

Notary Public

(SEAL)

My commission expires: _____

**NOLAND SOUTH DEVELOPMENT
COMPANY, L.L.P.**

By: _____
Christopher S. Shank, Authorized Signatory

STATE OF MISSOURI)
) SS.
COUNTY OF JACKSON)

On this _____ day of _____, 2022, before me appeared Christopher S. Shank, who being by me duly sworn, did say that he is the Authorized Signatory of **NOLAND SOUTH DEVELOPMENT COMPANY, L.L.P.**, a Missouri limited partnership organized and existing under the laws of the State of Missouri, and that said instrument was signed in behalf of said limited partnership by authority of its partners and said individual acknowledged said instrument to be the free act and deed of said limited partnership.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal in the County and State aforesaid, the day and year first above written.

Notary Public

(SEAL)

My commission expires: _____

EXHIBIT A

CID IMPROVEMENTS AND CID SERVICES

CID Improvement	Public or Private	Cost Budget
Capital Improvements to remediate blight – parking lot (including vehicle charging stations)	Private	\$1,571,563
Capital Improvements to remediate blight – landscaping	Private	\$ 315,439
Capital Improvements to remediate blight – façade	Private	\$ 540,487
Capital Improvements to remediate blight – signage	Private	\$ 160,042
		<u>\$2,581,835</u>

EXHIBIT B

FORM OF COST CERTIFICATION

Date: _____

**CERTIFICATION OF PROJECT COSTS PURSUANT TO THE COOPERATIVE AGREEMENT
RELATING TO THE NOLAND SOUTH SHOPPING CENTER COMMUNITY
IMPROVEMENT DISTRICT**

To: City of Independence, Missouri (the "City") and the Noland South Shopping Center Community Improvement District (the "District")

Noland South Development Company, L.L.P. (the "Developer") hereby requests reimbursement from District Sales Tax Revenues in accordance with this request and the Cooperative Agreement (the "Cooperative Agreement") among the City, the Developer, and the District, and hereby states and certifies as follows:

1. Capitalized terms used but not defined in this Cost Certification have the meanings given in the Cooperative Agreement.
2. The following costs (the "Certified Costs") have been paid by the Developer and are hereby submitted for reimbursement from District Sales Tax Revenues:

<i>Cost Description</i>	<i>Contractor or Service Provider</i>	<i>Amount</i>

3. Each item included as a Certified Cost in this Cost Certification is a valid cost of implementing the CID Improvements authorized under CID Act and described in the Petition and the Cooperative Agreement or is a valid cost of formation of the District.

4. The Certified Costs included in this Cost Certification are reasonable costs that are payable under the Petition and reimbursable to the Developer under the Cooperative Agreement.

5. No item included in the above request has previously been paid or reimbursed from District Sales Tax Revenues and no part thereof has been included in any other Cost Certification previously filed by the Developer.

6. The Developer is not in material default of any provision of the Cooperative Agreement.

SIGNATURE PAGE TO COST CERTIFICATION

Certified by:

**NOLAND SOUTH DEVELOPMENT COMPANY,
L.L.P.**

**By: _____
Christopher S. Shank, Authorized Signatory**

Approved and Accepted:

**NOLAND SOUTH SHOPPING
CENTER COMMUNITY
IMPROVEMENT DISTRICT**

**By: _____
Name: _____
Title: _____**

**CITY OF INDEPENDENCE,
MISSOURI**

**By: _____
Name: _____
Title: _____**

**NOLAND SOUTH SHOPPING CENTER
COMMUNITY IMPROVEMENT DISTRICT**

Resolution 2022:08

*Authorizing Opening Bank Account with Bank of the Midwest;
Designating Authorized Signatories; and Other Actions Related Thereto*
Adopted June 9, 2022

WHEREAS, by Ordinance No. 19335, adopted June 6, 2022, and pursuant to the Community Improvement District Act, Sections 67.1401 *et seq.*, RSMo ("CID Act"), the City Council of the Independence, MO ("City") approved the Petition for Establishment of the Noland South Shopping Center Community Improvement District, thereby creating the **Noland South Shopping Center Community Improvement District** ("District"); and

WHEREAS, by Resolution No. 2022:02 dated June 9, 2022, the Board of Directors authorized opening a bank account in the District's name; and

WHEREAS, the District's 1.0% sales tax is expected to become effective on October 1, 2022, subject to qualified voter approval; and

WHEREAS, the District, the City, and Noland South Development Company, L.L.P. intend to enter into a Cooperative Agreement ("Cooperative Agreement") regarding operation of the District; and

WHEREAS, the Board of Directors desires to open an account at Bank of the Midwest ("Bank"); and

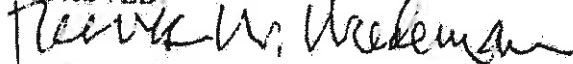
WHEREAS, to facilitate the opening of said account for deposit of District sales tax collections and payment of District debt financing, operations, and other obligations, the Board of Directors desires to designate authorized signatories on said bank account;

THEREFORE, BE IT RESOLVED, that the Board of Directors authorizes and approves opening an account in the District's name at the Bank; and

FURTHER RESOLVED, that the following persons are authorized as signatories on the account and are further authorized to sign checks, drafts, withdrawal slips, and any other orders for payment of money, whether by paper, electronic, or any other means relating to the account that are eligible for payment under the CID Act and the Cooperative Agreement: **Christopher S. Shank and Reeves W. Wiedeman**

FURTHER RESOLVED, that the appropriate officers and/or the Executive Director are authorized and directed to execute, for and on behalf of the District, such applications, certificates, agreements, resolutions, or other documents as Bank may require that are consistent with the intent of this Resolution, and that execution of same shall be conclusive evidence of such officer and/or the Executive Director's approval of the terms and conditions thereof.

APPROVED:



Reeves W. Wiedeman, Chairman

ATTEST:



Becky Ziegler, Secretary