

INTERGOVERNMENTAL COOPERATIVE AGREEMENT

THIS INTERGOVERNMENTAL COOPERATIVE AGREEMENT (“Agreement”), entered into as of this ____ day of _____, 2022, between the CITY OF INDEPENDENCE, MISSOURI, a political subdivision of the State of Missouri (“City”), and the ENGLEWOOD COMMUNITY IMPROVEMENT DISTRICT, a Missouri political subdivision and community improvement district (“District”) (the City and the District are collectively referred to herein as the “Parties” and individually as “Party”, as the context so requires).

RECITALS

WHEREAS, on August 5, 2019, the City Council adopted Ordinance No. 19032 establishing the District as a political subdivision pursuant to the Act; and

WHEREAS, all of the real property within the District is legally described on the attached Exhibit A and shown on the map attached as Exhibit B; and

WHEREAS, the District was declared to be a blighted area; and

WHEREAS, the intended funding mechanism for the District is the Sales Tax to: (a) pay a portion of the Improvements and Services Costs; (b) pay the principal of, premium, if any, and interest on any bonds, notes, or other obligations issued pursuant to the Act to fund the Improvements and Services Costs; and (c) pay the District Administrative Costs; and

WHEREAS, on November 25, 2019, the Board of Directors, the governing body of the District, adopted Resolution No. 2019-03 imposing the Sales Tax subject to the approval of the Sales Tax by the qualified voters within the District in accordance with the Act; and

WHEREAS, on February 11, 2020, pursuant to a properly conducted Sales Tax Election by the Jackson County Board of Election Commissioners, the Sales Tax was approved by the qualified voters of the District; and

WHEREAS, the District Sales Tax will now become effective on July 1, 2020; and

WHEREAS, the Parties desire to set forth through this Agreement their respective rights and obligations with respect to the Improvements and Services and the operation of the District.

AGREEMENT

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. In addition to words and terms defined by the Act and elsewhere in this Agreement, the following words and terms shall have the meanings ascribed to them in this Section unless the context in which such words and terms are used clearly requires otherwise:

“Act” means the Missouri Community Improvement District Act, §§ 67.1401, *et seq.*, RSMo, as amended.

“Agreement” means this Intergovernmental Cooperative Agreement, as from time to time amended in accordance with its terms.

“Account” means the account established and held by the District at such bank selected by the District for the deposit of District Revenue and for the payment of Improvements and Services Costs and District Administrative Costs.

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

“Board of Directors” means the Board of Directors of the Englewood Community Improvement District.

“Capital Improvements” shall mean the public improvements, if any, that are funded by the District and constructed within public rights-of-way or on public property by or at the direction of the District.

“City” means the City of Independence, Missouri, a municipal corporation of the State of Missouri.

“City Administrative Services” means the services to be provided by the City to the District as specifically described in Section 4.5 of this Agreement.

“City Clerk” means the Clerk of the City.

“City Council” means the governing body of the City.

“City Finance Director” or “Director of Finance” means the Director of Finance for the City.

“City Hall” means the official office of the City located at 111 E. Maple, Independence, Missouri 64050.

“City Manager” means the City Manager of the City.

“City Reimbursable Costs” means those costs described in Section 4.7 of this Agreement.

“District Administrative Costs” means the amounts incurred by the District for overhead expenses of the District for administration, operation, implementation, collection, and enforcement incurred in connection with the Improvements and Services and the District Revenue. District Administrative Costs include, without limitation, the following: (a) reimbursement of the Board of Directors for actual expenditures in the performance of duties on behalf of the District as permitted by the District’s bylaws and the Act; (b) expenses incurred in the exercise of the statutory and contractual powers of the District under the Act; (c) costs related to any authorized indebtedness of the District, including the issuance and repayment of Obligations pursuant to Section 67.1491 of the Act; and (d) actual, reasonable expenses that are necessary or desirable for the operation of the District as permitted under the Act that shall include, but are not limited to, costs associated with elections, notices, publications, meetings, supplies, equipment, photocopying, the engagement of legal counsel, accounting, engineering, land use planning, financial auditing services, insurance, administration of the Sales Tax, enforcement and collection of the Sales Tax, and other professional consultants or services.

“District” means the Englewood Community Improvement District, a political subdivision of the State of Missouri and community improvement district established in accordance with the Act.

“District Revenue” means the Sales Tax revenue collected by DOR on behalf of the District and deposited in the Account and such other revenue earned or received by the District from other sources.

“District Land” means the real property within the District legally described in the attached Exhibit A.

“DOR” means the Missouri Department of Revenue.

“Event of Default” means any event specified in Section 6.1 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 a Party and not caused by any Party's 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.

“Financing Costs” means those costs incurred as a result of loans, notes, or other forms of indebtedness issued by the District pursuant to the Act subject to the restrictions in this Agreement to pay any portion attributable to costs incurred or estimated to be incurred, including but not limited to loan fees, capitalized interest, legal fees, financial advisor fees, broker fees or discounts, printing, interest, and other costs related to such financing.

“Improvements and Services” means the: (a) Capital Improvements; (b) a program to remediate blighting conditions on private property within the District pursuant to a contract with a private property owner 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; (c) marketing and public relations; (d) administration and operations, including professional consultant costs; (e) maintenance of District improvements; (f) investment activities; (g) security services; and (h) additional improvements and services as authorized under the Act, each as more specifically described in the Petition.

“Improvements and Services Costs” means all actual and reasonable costs and expenses which are incurred by, at the direction of or otherwise with the consent of the District with respect to construction and performance of the Improvements and Services, including the actual and reasonable cost of labor and materials payable to contractors, builders, suppliers, vendors, and materialmen for the Improvements and Services that are constructed or performed by or on behalf of the District, plus all actual and reasonable costs to plan, finance, develop, design, and acquire the Improvements and Services, including, but not limited to, the following:

- (1) actual and reasonable fees and expenses of land use planners, 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, Financing Costs, preparation of plans, drawings, and specifications and supervision of construction, as well as for the performance of all other duties of land use planners, architects, appraisers, attorneys, surveyors and engineers in relation to the creation of the District and construction and performance of the Improvements and Services and all actual and reasonable costs for the oversight of the completion and the ongoing repair and maintenance of the Improvements and Services;
- (2) City Reimbursable Costs;
- (3) District Administrative Costs; and
- (4) all other items of expense not elsewhere specified in this definition which may be necessary or incidental to the review, approval, acquisition, construction, improvement, and financing of the Improvements and Services and which may lawfully be paid or incurred under the Act.

“Indenture” means any bond trust indenture, financing agreement, or other agreement governing the issuance, payment and/or redemption of the Obligations.

“Mayor” means the Mayor of the City.

“Obligations” means any bonds, notes, loans, or other obligations issued or obtained by the District and payable from or secured by the District Revenue or such other collateral permitted under the Act for the purpose of financing all or part of the Improvements and Services Costs

“Sales Tax” means a sales and use tax levied by the District on the receipts from the sale at retail of all eligible tangible personal property or taxable services at retail within its boundaries

pursuant and subject to the Act at a rate not to exceed one percent (1.0%) for a period of up to twenty (20) years, and perpetual thereafter until terminated pursuant to the CID Act.

“Special Allocation Funds” means the funds established by the City into which, as required by the TIF Act, fifty percent (50%) of the total additional revenue from taxes which are imposed by the City or other taxing districts, including the District, which are generated by economic activities within the District are required to be deposited within the appropriate Special Allocation Fund account.

“TIF Act” means the Real Property Tax Increment Allocation Redevelopment Act, RSMo, §§ 99.800 *et seq.*, as amended.

“TIF Plan” or “TIF Plans” means any one or more tax increment financing plans that may be approved by the City in accordance with the TIF Act and that may also overlap all or part of the District Land.

“TIF Revenue Consisting of Sales Tax” means that portion of the Sales Tax that would otherwise be subject to capture as Economic Activity Taxes within the District but for the City’s agreement hereunder.

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 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 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.

D. Except as to the shared benefits among all property owners within the District that are anticipated to result from the Improvements and Services, no member of the Board of Directors has any significant or conflicting interest, financial or otherwise, in the Improvements and Services or in the transactions contemplated by this Agreement. Any member of the Board of Directors who has a significant or conflicting interest, financial or otherwise, in the Improvements and

Services or in the transactions contemplated by this Agreement shall disclose said interest to the Parties and refrain from voting and/or making any final approval decisions regarding the Improvements and Services or other transactions contemplated by this Agreement, unless the Parties mutually agree that said member of the Board of Directors may otherwise participate in the voting and/or making decisions regarding the Improvements and Services or other transactions contemplated by this Agreement.

E. 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.

F. The District acknowledges that the funding, construction and performance of the Improvements and Services is of significant value to the City, the District, the District Land, and the general public.

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 and is a political subdivision in which the District is located.

B. The City has authority to enter into this Agreement and to carry out its obligations under this Agreement, and by proper action of its City Council, the City Manager or other designated City official has been 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, 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. To the City's knowledge, no member or employee of the City has any significant or conflicting interest, financial or otherwise, in the Improvements and Services or in the transactions contemplated by this Agreement. The City shall take reasonable steps to ensure that any member or employee of the City who has a significant or conflicting interest, financial or otherwise, in the Improvements and Services or in the transactions contemplated by this Agreement shall disclose said interest to the Parties and refrain from voting and/or making any final approval decisions regarding the Improvements and Services or other transactions contemplated by this Agreement, unless the Parties mutually agree that said member or employee of the City may otherwise participate in the voting and/or making decisions regarding the Improvements and Services or other transactions contemplated by this Agreement.

E. 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.

F. The City acknowledges that the funding, construction and performance of the Improvements and Services is of significant value to the City, the District, the District Land, and the general public.

ARTICLE 3: MUTUAL COOPERATION

Section 3.1 Englewood Sign. The Parties agree and acknowledge that a neon sign modeled after the Glenwood Theater sign is planned by the District for use as a gateway marker (“Sign”). The Sign will bear a message welcoming visitors to the Englewood Station Arts District or similar caption at the District’s expense. The Parties agree that the Sign may be placed in the City right-of-way at a mutually agreed upon location, subject to all applicable engineering, traffic and safety requirements. The City will allow the Sign to be installed without payment of any fee or license to the City; provided that the City’s standard permit application process (together with all engineering review requirements) must be complied with and this Agreement shall not limit the City’s administrative discretion to approve or disapprove such application and the proposed location. The District shall be responsible for maintenance of the Sign.

Section 3.2 Litter and Trash Cleanup, Walkability and Security. The Parties agree and acknowledge that the City has adopted Resolution No. 6337 requiring special taxing jurisdictions such as the District to adopt policies to address litter and trash cleanup, walkability and security within the City. The Parties agree that the District has limited revenue with which to expend towards these issues. However, the District agrees to develop such policies which may be in the form of recommendations to property owners which address these issues, and will ensure that its activities are in conformance with these requirements.

Section 3.3 Financing Improvements and Services.

A. Subject to the limits set forth in the Petition, the District may issue Obligations to fund all or a portion of the Improvements and Services Costs as permitted by Section 67.1491, RSMo.

B. The District shall be solely responsible for payment of Improvements and Services Costs with the proceeds of Obligations or other District Revenue.

Section 3.4 Impact of Tax Increment Financing Plans. As permitted under Section 99.845, RSMo, the Parties acknowledge that the District does not consent to the capture of any portion of the Sales Tax under any existing TIF Plan approved by the City pursuant to the TIF Act and in effect within all or any portion of the District Land. The City will use its best efforts to provide for (1) the return of any captured Sales Tax revenues to the District, by surplus declaration or otherwise for any TIF Plan for a redevelopment area overlapping the District and (2) the District to retain any TIF Revenue Consisting of Sales Tax in the Account and to utilize any such funds as

permitted under this Contract and the Act as if such funds were not subject to capture as Economic Activity Taxes under any TIF Plan.

Section 3.5 Certificates of Completion. Upon substantial completion of any phase of the Capital Improvements, the District or the District's contractor or engineer shall submit to the City a Certificate of Completion substantially in the form attached hereto as Exhibit C ("Completion Certificate") to the District. The District or the District's contractor or engineer shall certify that such phase of the Capital Improvements has been completed in accordance with the approved final plans and specifications and all Applicable Laws. Issuance of a Completion Certificate shall be conclusive evidence that the City has inspected the improvements and determined that such phase of the Capital Improvements has been completed in accordance with the approved plans and specifications and all Applicable Laws imposed or enforced by the City. Within twenty (20) days after receipt of the Certificate of Completion, the City shall notify the District in writing of the City's acceptance of the improvements to the extent not already dedicated to or owned by the City.

Section 3.6 Ownership and Maintenance of Capital Improvements. The District's initial primary role is to fund and/or assist in the funding of the Improvements and Services. It is not intended for the District to own title to the Capital Improvements or to the property upon which the Capital Improvements are undertaken. The District shall dedicate the Capital Improvements within City public right-of-way to the City upon completion of each phase of such Capital Improvements; provided, however, that the District reserves the right to acquire real or personal property or interests in property as permitted by the Act and as deemed necessary or desirable by the District and the City to facilitate the Capital Improvements. Hardscape portions of the Capital Improvements which are constructed within City rights-of-way or on other City-owned property or City easements and which have been approved and constructed in accordance with this Agreement shall be maintained by the City at its cost and expense in the same manner as the City typically maintains other public improvements of the same type. "Hardscape" portion of the Capital Improvements includes streets, sidewalks (provided that sidewalk maintenance obligations may be placed upon adjacent property owners), curbs, gutters, storm drains, storm grates, manhole covers, light poles, barriers, fire hydrants, public utilities, and any other permanent improvements that are traditionally constructed within City street and road projects. Unless the City and the District otherwise later agree, non-hardscape portions of the Capital Improvements shall be maintained by the District at its cost and expense. "Non-hardscape" portion of the Capital Improvements includes all Capital Improvements not defined as "Hardscape" above, and specifically includes landscaping, trees, shrubs, grass, bushes and all forms of plants or vegetation, landscaping grates, irrigation systems, benches, awnings, planters, gateway markers, signage, monuments, banners and seasonal, holiday or other types of decorations.

Section 3.7 Capital Improvements Phasing. The District shall not undertake any phase of the Capital Improvements that involves improvements to City-owned property or right-of-way without the prior approval of the City's Municipal Services Department with respect to such public improvements.

Section 3.8 Price Agreements and City Contracts. The Parties agree that the District shall be permitted to use vendors, suppliers and services contracted by the City whenever such contracts and price agreements contain the following language or similar language:

“The bidder/respondent/proposer agrees to provide products and or services to any municipality, county, state, governmental public utility, nonprofit hospital, educational institution, special government agency, and nonprofit corporation performing governmental functions”

ARTICLE 4: COLLECTION OF FUNDS

Section 4.1 Imposition of the Sales Tax. The Board of Directors has imposed the Sales Tax by adoption of Resolution 2019-03 dated November 25, 2019. The qualified voters within the District voted to approve the Sales Tax on February 11, 2020. It is anticipated that the Sales Tax will become effective on July 1, 2020. The DOR will collect the Sales Tax as provided in the Act. All District expenditures and payments from Sales Tax revenue shall be subject to annual appropriation of the District.

Section 4.2 Administration and Collection of the Sales Tax.

A. The DOR will collect the Sales Tax as provided in the Act and deposit monthly collections into the Account pursuant to an agreement between the District and the DOR.

B. The District shall: (i) perform or provide for the performance of all functions incident to the administration, enforcement, and operation of the Sales Tax, to the extent not performed by the DOR, pursuant to the Act, and subject to this Agreement; (ii) maintain the Account for deposit of all District Revenue and pay any reasonable bank fees; (iii) maintain the District’s checkbook, write checks, and arrange for check signatures by authorized District officers for payment of District-approved expenditures; and (iv) prepare or cause to be prepared financial statements according to generally accepted accounting principles and the budgets and reports as set forth in Section 5.1 or such other documents as may be required under the Act or by the Applicable Laws.

At any time during the term of the Sales Tax, the District may: (i) enter into any contract required by DOR for the collection of the Sales Tax and disbursement thereof to the Account in accordance with the Act; and (ii) prescribe any required forms and administrative rules and regulations for reporting the Sales Tax.

Upon the expiration of the Sales Tax, all funds remaining in the Account shall continue to be used solely in accord with this Agreement and the Act.

C. The District shall notify the City in writing of each meeting of the Board of Directors by delivering a copy of such notice and an agenda for the noticed meeting by U.S. postal service or electronic mail to the City Clerk at the address provided in Section 7.4. All meeting notices shall be posted at the District’s official office, as designated in the District’s bylaws.

Section 4.3 Investment of District Revenue. District Revenue on deposit in the Account shall be funds of the District only and shall not be deemed to be City funds, including TIF Revenue Consisting of Sales Tax. The Board of Directors may invest the District Revenue on deposit in the Account in accordance with the Act and other Applicable Laws. All interest earned upon the balance in the Account shall be deposited to the credit thereof.

Section 4.4 District Administrative Costs. The District shall pay for the District Administrative Costs of the District from District Revenue. The District Administrative Costs shall be included in the District's annual budget, as provided in Section 5.1. In the course of performing the City Administrative Services set forth in this Agreement, the City shall not incur District Administrative Costs or other costs for the District or otherwise obligate the District without the express prior written approval of the District, which approval shall be given only in the District's sole discretion.

Section 4.5 City Administrative Services.

A. The Parties acknowledge that the administrative services to be performed by the City and the District under this Agreement are mutually beneficial and necessary to allow the District to undertake the Improvements and Services for which it was created.

B. The City shall perform the City Administrative Services as described below at no cost to the District: The City shall keep accurate records of information and documents received or prepared by the City in connection with the District and such records shall be open to the inspection of officers of the District. Any District records which are confidential pursuant to Section 32.057, RSMo, shall be obtained by the District from the Missouri Department of Revenue.

Section 4.6 Enforcement of the Sales Tax. As provided in the Act and Applicable Laws, the DOR will enforce the Sales Tax. To the extent that the Sales Tax is not enforced by the DOR, the District shall be responsible to prosecute or defend all actions, lawsuits, or proceedings necessary for collection and enforcement of the Sales Tax.

Notwithstanding anything to the contrary in this Agreement, the District shall not be required to undertake any enforcement action if the cost of such enforcement is reasonably expected to exceed the amount of revenues sought to be collected or if the amount sought to be collected exceeds the expected enforcement costs and the difference, in the District's discretion, is not enough to justify an enforcement action. Any costs incurred by the District in an attempt to enforce and/or collect the Sales Tax pursuant to this Section shall be considered as a District Administrative Cost.

Section 4.7 City Reimbursable Costs. If the City incurs costs in the future in connection with the Improvements and Services, the City Administrative Services, or any other action that the District requests the City to take, and such costs are authorized for payment or approved for payment in accordance with this Agreement, the District shall pay for such City Reimbursable Costs within a reasonable time of receipt of an invoice from the City. Any Capital Improvements costs to be incurred by the City must be approved by the District in writing before being incurred. If the City seeks reimbursement for future Improvements and Services Costs that the District did not approve in writing before the City incurred such costs, the District, in its sole discretion, may, but is not obligated to, treat all or any portion of such costs as City Reimbursable Costs and pay the City in accordance with this Agreement. If the District elects not to reimburse the City for all or any portion of Improvements and Services Costs incurred by the City without the District's prior approval, the District shall have no further obligation with respect to such costs. Notwithstanding the foregoing, all payments of City Reimbursable Costs are expressly subject to the District having sufficient unencumbered funds available to make any such payment. The Costs

of City Administrative Services and the costs of any other actions that the District specifically requests the City to take shall automatically be treated as City Reimbursable Costs.

Section 4.8 Repeal of the Sales Tax. No proposal to abolish the District and to repeal the Sales Tax shall be made so long as the District's liabilities exceed its assets, there are outstanding claims or causes of action pending against the District, while there are outstanding City Reimbursable Costs which remain due and payable pursuant to this Agreement, or while the District is insolvent, in receivership or under the jurisdiction of a bankruptcy court.

ARTICLE 5: SPECIAL COVENANTS

Section 5.1 Annual Budget, Annual Financial Report, Annual Report, and Obligations.

A. The District's fiscal year shall begin on July 1 and end on June 30 in each year that the District remains in existence. Not earlier than 180 days and not later than 90 days before the first day of each fiscal year, the District shall prepare, or cause to be prepared, a budget for capital and operating expenses for the next succeeding fiscal year for submission to the City Finance Director. Each budget and any amendments thereto shall generally be prepared in accordance with all applicable state statutes, including specifically Section 67.010, RSMo, as amended. The City Finance Director may review and comment to the Board of Directors on the proposed budget no later than 60 days before the first day of the relevant fiscal year. The Parties acknowledge that the District may, but is not required to, accept any recommendations suggested by the City Finance Director. The Board of Directors shall hold an annual meeting and adopt an annual budget not later than 30 days before the first day of each fiscal year. The District shall provide a copy of the approved budget to the City Finance Director.

B. As required by Section 105.145, RSMo, the District shall prepare, or cause to be prepared, an annual financial report of the District's financial transactions during each fiscal year and submit a copy of the annual financial report to the State Auditor no later than six (6) months after the end of the District's fiscal year. The annual financial report may be either an un-audited report or an audited report prepared by a certified public accountant. The District shall provide a copy of the annual financial report to the City Finance Director.

C. Within 120 days after the end of each fiscal year, the District shall submit a report to the City Clerk and to the Missouri Department of Economic Development stating the services, provided, revenues collected and expenditures made during such fiscal year, together with copies of written resolutions adopted by the Board of Directors during the fiscal year.

D. District Obligations shall be the special obligation of the District. The Obligations shall not be debt, as that term is used and defined in the Constitution and statutes of the State of Missouri, of the State of Missouri or any agency or political subdivision of the state.

ARTICLE 6: DEFAULTS AND REMEDIES

Section 6.1 Events of Default. If the following event shall occur and be continuing following the expiration of any cure provisions herein, then such event shall constitute an Event of Default under this Agreement: failure by any Party in the performance of any covenant,

agreement or obligation imposed or created by this Agreement, and the continuance of such default for ninety (90) days after a non-defaulting Party has given written notice to the defaulting Party specifying such default.

Section 6.2 Remedies on Default. Except as otherwise provided in this Agreement, in the event of any default in or breach of any term or condition of this Agreement by either Party, or any successor, the defaulting or breaching Party (or successor) shall, upon written notice from the other Party (or successor), proceed immediately to cure or remedy such default or breach, and, shall, in any event, within thirty (30) days after receipt of notice, commence to cure or remedy such default. If such cure or remedy is not taken or not diligently pursued, or the default or breach is not cured or remedied within a reasonable time, the aggrieved Party may institute such proceedings as may be necessary or desirable in its opinion to cure and remedy such default or breach. 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 to require and compel duties and obligations required by the provisions of this Agreement.

Section 6.3 Rights and Remedies Cumulative. The rights and remedies reserved by the Parties 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.

Section 6.4 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 6.5 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 7: MISCELLANEOUS

Section 7.1 Effective Date and Term. This Agreement shall become effective on the date this Agreement has been fully executed by the Parties. Upon the expiration of the Sales Tax as provided in Section 4.8, and the termination of the District in accordance with Section 67.1481, RSMo, and the terms of this Agreement shall terminate.

Section 7.2 Immunities. No recourse shall be had for (1) the payment of the principal, interest, or Financing Costs of any Obligations issued by the District, or (2) any claim based upon any representation, obligation, covenant or agreement in this Agreement, 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, 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.

Section 7.3 Modification. The terms, conditions, and provisions of this Agreement can be neither modified nor eliminated except in writing and by mutual agreement between the Parties. Any modification to this Agreement as approved shall be attached hereto and incorporated herein by reference.

Section 7.4 Notice. Any notice, demand, or other communication required by this Agreement to be given to either party hereto to the other shall be in writing and shall be deemed to be given if it is mailed by United States registered mail, postage prepaid, or sent by electronic mail and addressed as hereinafter specified.

Any notice to City shall be addressed to:

City Manager
City of Independence, Missouri
City Hall
111 E. Maple Avenue
Independence, Missouri 64050
jwalker@indepmo.org

City Clerk
City of Independence, Missouri
City Hall
111 E. Maple Avenue
Independence, Missouri 64050
behrens@indepmo.org

With a copy to:

City Counselor
City of Independence, Missouri
City Hall
111 E. Maple Avenue
Independence, Missouri 64050
jcover@indepmo.org

Any notice to the District shall be addressed to:

Englewood CID
Kara Paris, Secretary
11022 E. Winner Rd.
Independence, MO 64052
threetrails@sbcglobal.net

With a copy to:

William B. Moore
Rouse Frets White Goss Gentile Rhodes
4510 Belleview Avenue, Suite 300
Kansas City, Missouri 64111
wmoore@rousepc.com

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

Section 7.5 Applicable Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Missouri and all actions shall be heard in Jackson County Circuit Court.

Section 7.6 Representatives Not Personally Liable. No official, agent, employee, or representative of the City shall be personally liable to the District, and no director, official, agent, employee, or representative of the District shall be personally liable to the City, in the event of default or breach by any Party under this Agreement, or for any amount which may become due to any Party or on any obligations under the terms of this Agreement.

Section 7.7 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 the 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 7.8 Entire Agreement; Amendment. The Parties agree that this Agreement constitutes the entire agreement between the Parties and that no other agreements or representations other than those contained in this Agreement have been made by the Parties. No amendments, changes or modifications of this Agreement shall be made without obtaining the prior written approval of the Parties. The City and the District shall not be required to obtain the approval of the qualified voters for this Agreement or any such amendments, changes or modifications.

Section 7.9 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 7.10 City Approvals. Unless specifically provided to the contrary herein, all approvals of the City hereunder may be given by the City Manager or his/her designee without the necessity of any action by the City Council. The City Manager, at his/her discretion, may seek the advice or consent of the City Council for any requested approval.

Section 7.11 District Approvals. Unless specifically provided to the contrary herein, all approvals of the District hereunder may be given by the Chairman or his/her designee without the necessity of any action by the Board of Directors. The Chairman, at his/her discretion, may seek the advice or consent of the Board of Directors for any requested approval.

Section 7.12 Recording. The District may record this Agreement with the Jackson County Recorder of Deeds within thirty (30) days of the Parties' executing this Agreement and the Parties shall share equally the recording fees.

Section 7.13 Assignment. Neither party shall assign this Agreement without the prior written consent of the other Party.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the District and the City have caused this Agreement to be executed in their respective names and attested as to the date as set forth below.

CITY:

CITY OF INDEPENDENCE, MISSOURI

By: _____
Zachary E. Walker, City Manager

ATTEST:

Rebecca Behrens, City Clerk

STATE OF MISSOURI)
) ss
COUNTY OF JACKSON)

On this ____ day of _____, in the year 2022, before me, a Notary Public in and for said state, personally appeared Zachary E. Walker, City Manager of the City of Independence, Missouri, known to me to be the person who executed the within Intergovernmental Cooperative Agreement on behalf of the City of Independence, Missouri and acknowledged to me that they executed the same for the purposes therein stated.

Subscribed and affirmed before me this ____ day of _____, 2022.

Notary Public

My Commission Expires:

DISTRICT:

ENGLEWOOD COMMUNITY
IMPROVEMENT DISTRICT

By: _____
Brandon Schnur, Chairman

ATTEST:

Kara Paris, Secretary

CERTIFICATE OF ACKNOWLEDGEMENT

STATE OF MISSOURI)
) ss
COUNTY OF JACKSON)

On this ____ day of _____, in the year 2022, before me, a Notary Public in and for said state, personally appeared Brandon Schnur, the Chairman of the Englewood Community Improvement District and Kara Paris, the Secretary of the Englewood Community Improvement District, known to me to be the persons who executed the within Intergovernmental Cooperative Agreement on behalf of the Englewood Community Improvement District and acknowledged to me that they executed the same for the purposes therein stated.

Subscribed and affirmed before me this ____ day of _____, 2022.

Notary Public

My Commission Expires:

EXHIBIT A
LEGAL DESCRIPTION OF DISTRICT LAND

EXHIBIT B
DISTRICT BOUNDARY MAP

EXHIBIT C

FORM OF CERTIFICATE OF COMPLETION

COMPLETION OF CERTIFICATE

TO: City of Independence, Missouri
Attention: City Manager

Re: Englewood Community Improvement District

*Terms not otherwise defined herein shall have the meaning ascribed to such terms in the Intergovernmental Cooperative Agreement dated as of _____, 2020 (the “**Agreement**”) between the City of Independence, Missouri (the “**City**”) and the Englewood Community Improvement District. In connection with said Agreement, the undersigned hereby states and certifies that:*

1. The Capital Improvements which are described in Attachment 1 to this Certificate have been completed in accordance with the Agreement, and all required approvals, certificates or permits have been granted or issued by the appropriate governmental entity or agency to commence operation of all such improvements.

2. To the knowledge of the District, the District is not in default or breach of any term or condition of the Agreement, and no event has occurred, and no condition exists which constitutes an Event of Default on the part of the District under the Agreement.

3. All of the District's representations set forth in the Agreement remain true and correct as of the date hereof.

Dated this _____ day of _____, 2020.

ENGLEWOOD COMMUNITY IMPROVEMENT DISTRICT

By: _____

Name: _____

Title: _____

EXHIBIT C
FORM OF CERTIFICATE OF COMPLETION

Acceptance of Capital Improvements as described in Attachment 1 this ____ day of _____, 20____:

RECOMMENDATION BY MUNICIPAL SERVICES DEPARTMENT

By: _____

Name: _____

Title: _____

APPROVAL BY CITY MANAGER

By: _____

Name: _____

Title: _____

