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**TRANSCRIPT OF PROCEEDINGS**

**AUTHORIZING THE ISSUANCE**

**OF NOT TO EXCEED**

**\$27,500,000**

**(AGGREGATE MAXIMUM PRINCIPAL AMOUNT)**

**CITY OF INDEPENDENCE, MISSOURI**

**TAXABLE INDUSTRIAL DEVELOPMENT REVENUE BONDS**

**(EASTGATE COMMERCE CENTER - PHASE 1 PROJECT - BUILDING A2)**

**SERIES 2022**

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**Legal Opinion**

**Gilmore & Bell, P.C.  
Kansas City, Missouri**

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**CLOSING MEMORANDUM**

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**\$27,500,000**  
**(AGGREGATE MAXIMUM PRINCIPAL AMOUNT)**  
**CITY OF INDEPENDENCE, MISSOURI**  
**TAXABLE INDUSTRIAL DEVELOPMENT REVENUE BONDS**  
**(EASTGATE COMMERCE CENTER - PHASE 1 PROJECT - BUILDING A2)**  
**SERIES 2022**

**Closing: October \_\_\_, 2022**

This Memorandum sets forth the actions to be taken in connection with the issuance, sale and delivery by the City of Independence, Missouri, of its Taxable Industrial Development Revenue Bonds (EastGate Commerce Center - Phase 1 Project - Building A2), Series 2022, in the maximum principal amount of \$27,500,000 (the “Bonds”). The documents and actions described herein and in the Closing List attached hereto are to be delivered and taken as a condition precedent to the issuance of the Bonds. Such delivery of documents and actions shall be deemed to have taken place simultaneously at the closing, and no delivery of documents, payments of moneys or other actions with respect to the foregoing transaction will be considered to have been completed until all such deliveries, payments or other actions have been made or taken.

The closing is scheduled for 10:00 a.m., Central time, on October \_\_\_, 2022, at the offices of Gilmore & Bell, P.C., Kansas City, Missouri. The items set forth on the Closing List will be examined, assembled and incorporated in the transcripts evidencing the authorization and issuance of the Bonds. Electronic copies of the transcript will be prepared and distributed to the following:

1. City of Independence, Missouri (“City”).
2. BOKF, N.A. (“Trustee”).
3. NP Eastgate Commerce Center Phase 1, LLC (“Company” and “Purchaser”).
4. Levy Craig Law Firm (“Company’s and Purchaser’s Counsel”).
5. Gilmore & Bell, P.C. (“Bond Counsel”).

**\$27,500,000**  
**(AGGREGATE MAXIMUM PRINCIPAL AMOUNT)**  
**CITY OF INDEPENDENCE, MISSOURI**  
**TAXABLE INDUSTRIAL DEVELOPMENT REVENUE BONDS**  
**(EASTGATE COMMERCE CENTER - PHASE 1 PROJECT - BUILDING A2)**  
**SERIES 2022**

**Closing Date: October \_\_\_, 2022**

\_\_\_\_\_  
**CLOSING LIST**  
\_\_\_\_\_

**Document  
No.**  
\_\_\_\_\_

**BASIC DOCUMENTS**

1. Trust Indenture.
2. Lease Agreement; Memorandum of Lease Agreement.
3. Bond Purchase Agreement.
4. Performance Agreement.

**CITY'S PROCEEDINGS AND DOCUMENTS**

5. City's Closing Certificate.
6. Notice to taxing jurisdictions of the Chapter 100 Plan; Confirmation of receipt by taxing jurisdictions of the Chapter 100 Plan.
7. Ordinance No. \_\_\_\_\_ authorizing the issuance of the Bonds; Minutes of Meetings of the City Council showing first and second readings and adoption of Ordinance No. \_\_\_\_\_ on October 3, 2022 and October \_\_\_, 2022; Notice of Meeting.
8. Affidavit of Publication of Notice of Bond Sale; Bid for Bonds.
9. Municipality Annual Activity Report pursuant to Section 100.105, RSMo.

## **COMPANY'S PROCEEDINGS AND DOCUMENTS**

10. Company's Closing Certificate.
11. Company's resolutions authorizing execution of documents.
12. Articles of Organization.
13. Operating Agreement.
14. Certificate of Corporate Good Standing of Company in Missouri.
15. Insurance Certificates; Payment Bond.
16. Company's Affidavit re: Company's enrollment and participation in a "federal work authorization program"; and E-Verify Program for Employment Verification Memorandum of Understanding.

## **CLOSING DOCUMENTS**

17. Special Warranty Deed.
18. Purchaser's Representation Letter.
19. Trustee's Closing Certificate.
20. Specimen Bond.
21. UCC Financing Statement.
22. Requisition Certificate No. 1.
23. Title Report.
24. Phase 1 Environmental Report; Reliance Letter.
25. Sales Tax Exemption Agreement.

## **LEGAL OPINIONS**

26. Approving Legal Opinion of Bond Counsel.
27. Opinion of Company's Counsel.

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OFFICIAL BID FORM

\$55,000,000  
(Aggregate Maximum Principal Amount)  
City of Independence, Missouri  
Taxable Industrial Development Revenue Bonds  
(Eastgate Commerce Center – Phase 1 Project)

October 3, 2022

To: City of Independence, Missouri (the “City”)

For the above-referenced bonds, dated their date of delivery (the “Bonds”), described in your notice of bond sale published in *The Examiner*, said Bonds to mature and to bear interest as follows (with interest coming due on December 1 of each year, beginning with the December 1 immediately following the date of issuance, and on the final maturity date):

<u>Maturity</u> <u>December 1</u>	<u>Principal</u> <u>Amount</u>	<u>Interest</u> <u>Rate</u>
2043	Not to Exceed \$55,000,000	3.0%

we will pay a purchase price not to exceed the principal amount stated above in installments equal to the draw requests received pursuant to a bond purchase agreement to be executed by the undersigned, or an affiliate or designee thereof (as “Purchaser”), the company that will operate the project to be funded by the issuance of the Bonds (the “Company”) and the City, provided that terms acceptable to the Purchaser, the Company and the City are reached with respect to the issuance of such Bonds and the documents to be executed in connection therewith.

Respectfully submitted by an authorized officer of the bidder,

Bidder: Northpoint Development, LLC, a Missouri limited liability company

Signature: \_\_\_\_\_

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

## CITY'S CLOSING CERTIFICATE

We, the undersigned, hereby certify that we are the duly appointed, qualified and acting City Manager and City Clerk, respectively, of the City of Independence, Missouri (the "City"), and as such officers we are familiar with the official books and records of the City. In connection with the issuance by the City of \$27,500,000 maximum principal amount of Taxable Industrial Development Revenue Bonds (EastGate Commerce Center - Phase 1 Project - Building A2), Series 2022 (the "Bonds"), we hereby further certify as follows, as of October \_\_\_, 2022:

### MATTERS CONCERNING AUTHORIZATION

**1. Due Organization.** The City is a constitutional charter city and municipal corporation duly organized and existing under the laws of the State of Missouri.

**2. Transcript of Proceedings.** The transcript of proceedings (the "Transcript") relating to the authorization and issuance of the Bonds furnished to the Purchaser of the Bonds includes a true and correct copy of the proceedings had by the City Council and other records, proceedings and documents relating to the issuance of the Bonds; said Transcript is to the best of our knowledge, information and belief full and complete; such proceedings of the City shown in said Transcript have not been modified, amended or repealed and are in full force and effect as of the date hereof; said Transcript has been duly filed in the official records of the City.

**3. Meetings.** All meetings of the City Council as shown in the Transcript were regular meetings, or were held pursuant to regular adjournment at the next preceding meeting, or were special meetings duly called as shown in the Transcript, and each such meeting was duly held, was open to the public at all times and a quorum was present throughout. At all such meetings where required, proper notice of the time, place and purposes of each such meeting was given to the City Council or was waived and proper notice was given to the public as required by law. The notices of meetings contained in the Transcript were posted at least 24 hours prior to the commencement of the meetings on a bulletin board or other prominent place which is easily accessible to the public and clearly designated for posting notices at City Hall, the principal office and meeting place of the City Council, and were made available at least 24 hours prior to the commencement of said meetings to any representative of the news media who requested notice of the meetings.

**4. Incumbency of Officers.** The following named persons were and are the duly elected or appointed, qualified and acting officers of the City at all times except as otherwise indicated during the proceedings relating to the authorization and issuance of the Bonds, as follows:

<u>Name</u>	<u>Title</u>
Rory Rowland	Mayor
Rebecca Behrens	City Clerk
Zachary Walker	City Manager

The duly elected Councilmembers at the time of approval of the Ordinance described herein were as shown in the minutes of meeting included in the Transcript.

**5. Approval of Plan for the Project.** Pursuant to Ordinance No. \_\_\_\_\_ passed by the City Council (the "Ordinance"), the City approved a Plan for an Industrial Development Project for the EastGate Commerce Center – Phase 1 Project (the "Plan") pursuant to Chapter 100 of the Revised Statutes of Missouri, as amended (the "Act"). A phase of the Plan (the "Project") will be undertaken by NP Eastgate Commerce Center Phase 1, LLC, a Missouri limited liability company (the "Company").

The Plan meets the requirements of Section 100.050 of the Act, and all of the affected taxing jurisdictions were provided notice of the proposed Project in accordance with the Act.

**6. Location of Project.** The Project will be located entirely within the corporate limits of the City.

**7. Bonds Issued for the Company.** Except for the Bonds, the City has not authorized or issued any obligations of any kind or character whatsoever payable out of the revenues, or the pledge thereof, under the hereafter referred to Lease.

**8. Non-Litigation.** There is no controversy, suit or other proceeding of any kind pending or threatened wherein or whereby any question is raised, or may be raised, questioning, disputing or affecting in any way the legal organization of the City, or the right or title of any of its officers or Councilmembers to their respective offices, or the legality of any official act shown to have been done in the Transcript evidencing the authorization and issuance of the Bonds, or the constitutionality or validity of the obligations represented by the Bonds, or the validity of the Bonds or any of the proceedings had in relation to the authorization, issuance or sale thereof.

#### **MATTERS CONCERNING ISSUANCE, SALE AND DELIVERY**

**1. Execution of Documents.** The following documents (the “City Documents”) have been duly authorized, executed and delivered in the name and on behalf of the City by its duly authorized officers, pursuant to and in full compliance with the Ordinance:

(a) Trust Indenture dated as of October 1, 2022 (the “Indenture”), between the City and BOKF, N.A., as trustee (the “Trustee”);

(b) Lease Agreement dated as of October 1, 2022 (the “Lease”), between the City and the Company;

(c) Bond Purchase Agreement dated as of October 1, 2022 (the “Bond Purchase Agreement”), between the City and NP Eastgate Commerce Center Phase 1, LLC, as the purchaser of the Bonds; and

(d) Performance Agreement dated as of October 1, 2022 (the “Performance Agreement”), between the City and the Company, relating to real property tax abatement and payments in lieu of taxes relating to real property.

The copies of the City Documents contained in the Transcript are true, complete and correct copies or counterparts of the City Documents as executed and delivered by the City, and are in substantially the same form and text as the copies of the City Documents which were before the City Council and approved by the Ordinances. The City Documents have not been amended, modified or rescinded and remain in full force and effect as of the date hereof.

**2. Execution of Bonds.** We have duly signed and executed, manually or by facsimile, the Bonds in the form of one fully registered Bond in the maximum principal amount of \$27,500,000 and on the date of the Bonds, and on the date when said Bonds were executed by us, we were and at the date hereof we are the officials indicated by our signatures on said Bonds, and by our signatures on this Certificate, respectively. The signatures of us and each of us, as such officials, respectively, on said Bonds and on this Certificate, are our true and genuine signatures, and the seal affixed or imprinted on said Bonds at the time of its execution was and is the duly authorized official City seal and was thereto

affixed by the authority and direction of the governing body of the City, and is the seal affixed to this Certificate.

**3. Representations in City Documents.** Each of the representations of the City made in the City Documents are true and complete in all material respects as of the date hereof as if made on and as of the date hereof, and all agreements to be complied with and obligations to be performed by the City under the City Documents on or prior to the closing date of the Bonds have been complied with and performed.

**4. No Legal Violation.** The execution and delivery of the City Documents, the performance of the terms thereof by the City and the issuance, sale and delivery of the Bonds will not violate any provision of Missouri law, or any resolution or ordinance of the City, or any applicable judgment, order, rule or regulation of any court or of any public or governmental agency or authority, and will not conflict with, violate or result in the breach of any of the provisions of, or constitute a default under, any indenture, mortgage, deed of trust or other agreement or instrument to which the City is a party, or by which it or its properties are bound.

**5. Approvals.** All approvals, consents, authorizations and orders required to be obtained by the City in connection with the issuance, sale and delivery of the Bonds and the execution and delivery of the City Documents and the performance of the terms thereof by the City have been duly obtained.

**6. No Offers by City.** Neither the City, nor any authorized representative of the City is engaged in any transaction involving the offering or sale of the Bonds.

**7. Information.** The purchasers of the Bonds have had ample opportunity to ask questions of, and to receive answers from, officers or other representatives of the City concerning the offer for sale and purchase of the Bonds.

**8. Request to Authenticate and Deliver the Bonds; Closing Price.** Pursuant to **Section 208(c)(4)** of the Indenture, the Trustee is hereby requested and authorized by the City to authenticate the Bonds and to deliver such Bonds to the purchaser thereof upon payment to the Trustee for the account of the City of the Closing Price for the Bonds as specified in the Bond Purchase Agreement. The Closing Price for the Bonds shall be the amount of \$75,746.00.

**9. Designation of Authorized City Representatives.** The City hereby designates the Mayor, City Manager, City Clerk and Finance Director (or Chief Financial Officer) as Authorized City Representatives. The City may designate another person to act on behalf of the City as evidenced by written certificate furnished to the Company and the Trustee containing the specimen signature of such person and signed on behalf of the City by the Mayor or the City Manager.

**10. M.A.P. Filing Authorization.** The City hereby authorizes Gilmore & Bell, P.C. to file the information required by §37.850, RSMo, as amended, on the Missouri Accountability Portal website maintained by the State of Missouri Office of Administration.

*[remainder of page intentionally left blank]*



**IN WITNESS WHEREOF**, the City has caused this certificate to be executed on its behalf by its duly authorized officers and its seal to be affixed hereto, all as of the date first written above.

**Signature**

**Official Title**

\_\_\_\_\_

City Manager

\_\_\_\_\_

City Clerk

(Seal)

## TRUSTEE'S CLOSING CERTIFICATE

The undersigned, a duly authorized officer of BOKF, N.A., a national banking association with an office in Kansas City, Missouri (the "Trustee"), as Trustee under the Trust Indenture dated as of October 1, 2022 (the "Indenture"), between the Trustee and the City of Independence, Missouri (the "City"), authorizing the issuance of Taxable Industrial Development Revenue Bonds (EastGate Commerce Center - Phase 1 Project - Building A2), Series 2022, in the maximum principal amount of \$27,500,000 (the "Bonds"), of the City, does hereby certify as follows, as of October \_\_\_\_, 2022:

**1. Power and Authority of Trustee.** The Trustee is a national banking association duly organized and existing under the laws of the United States of America with an office located in Kansas City, Missouri, and is authorized and empowered to execute and deliver the Indenture and has full power and authority to act as Trustee as provided in the Indenture.

**2. Execution of Indenture.** The Indenture has been duly executed on behalf of the Trustee by a duly authorized officer of the Trustee, and said person was at the time of the execution of the Indenture and now is the duly elected or appointed, qualified and acting incumbent of such office.

**3. Receipt of Documents.** The Trustee hereby acknowledges receipt of the documents referred to in **Section 208(c)** of the Indenture which are required to be filed with the Trustee prior to or simultaneously with the delivery of the Bonds.

**4. Authentication of Bonds.** Pursuant to and in accordance with the provisions of **Section 205** of the Indenture and the written request and authorization of the City, prior to the delivery of the Bonds, the Certificates of Authentication on the Bonds so delivered were signed on behalf of the Trustee by a person, who was at the time of the authentication of the Bonds and still is at the date hereof, a qualified and acting signatory of the Trustee.

**5. Delivery of Bonds.** The Trustee acknowledges that pursuant to **Section 208(d)** of the Indenture, the Bonds acquired by NP Eastgate Commerce Center Phase 1, LLC, a Missouri limited liability company (the "Purchaser") and the original **Schedule I** thereto will be held by the Trustee in trust until directed in writing to deliver the Bonds to or upon the order of the Purchaser.

**6. Receipt of Closing Price of the Bonds.** The Trustee on this date received on behalf of the City from the purchasers of the Bonds, the closing price of the Bonds.

**7. Deposit of Bond Proceeds.** The Trustee on this date, in accordance with the requirements of the Indenture, deposited (or is deemed to have deposited in accordance with the terms of the Indenture) the required amount of proceeds of the Bonds into the Project Fund established under the Indenture.

**8. Authorization of Officers.** The officers of the Trustee referred to in paragraphs (2) and (4) hereof were at the time of the acts above-mentioned, and are at the date hereof, duly elected or appointed, qualified and acting signatories of the Trustee and duly authorized to perform the acts referred to in such paragraphs.

**9. Anti-Discrimination.** The undersigned 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 any contract entered into with the City in connection with the Bonds, the Trustee is not currently engaged in and shall not, for the duration of such contract, 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. Failure to comply with the foregoing certification shall be enforceable in accordance with the terms of such contract. The foregoing certification shall not be deemed an admission or agreement that the Israel Act is applicable to the aforesaid contracts but the foregoing certification is enforceable if the Israel Act is applicable. If the Israel Act is determined not to apply to the applicable contract 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 page intentionally left blank]*

**IN WITNESS WHEREOF, BOKF, N.A.**, as Trustee, has caused this certificate to be executed and attested by its duly authorized officers as of the date first stated above.

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

[SEAL]

By \_\_\_\_\_  
Name:  
Title:

ATTEST:

By \_\_\_\_\_  
Name:  
Title:

## COMPANY'S CLOSING CERTIFICATE

I, the undersigned, hereby certify that I am the Manager of NPD Management, LLC, a Missouri limited liability company, the Manager of NP Eastgate Commerce Center Phase 1, LLC, a Missouri limited liability company (the "Company"), and I am familiar with the books and records of the Company. In connection with the issuance of Taxable Industrial Development Revenue Bonds (EastGate Commerce Center - Phase 1 Project - Building A2), Series 2022 in the maximum principal amount of \$27,500,000 (the "Bonds"), by the City of Independence, Missouri (the "City"), I hereby further certify as follows, as of October \_\_\_\_, 2022:

### 1. ORGANIZATION AND AUTHORITY

**1.1. Due Organization.** The Company is a limited liability company duly organized and in good standing under the laws of the State of Missouri and is authorized to do business in the State of Missouri.

**1.2. Articles of Organization and Operating Agreement.** The copy of the Articles of Organization of the Company contained in the Transcript relating to the authorization of the issuance of the Bonds (the "Transcript") is a true, complete and correct copy of said Articles of Organization, as certified by the Secretary of State of the state in which the Company was formed, and said Articles of Organization have not been further amended and are in full force and effect as of the date hereof. The copy of the Operating Agreement of the Company contained in the Transcript is a true, complete and correct copy of said Operating Agreement and said Operating Agreement has not been further amended and is in full force and effect as of the date hereof.

**1.3. Incumbency of Officer.** The persons whose signatures are shown on the signature page(s) to this Certificate were on the date or dates of the execution of the documents listed in **Section 2.2** below, and are on this date, duly authorized to execute the documents listed in **Section 2.2** below.

### 2. BOND TRANSCRIPTS AND LEGAL DOCUMENTS

**2.1. Transcript of Proceedings.** A true and correct copy of the proceedings had by the Company and other Company records, proceedings and documents relating to the issuance of the Bonds will be provided for inclusion in the Transcript. Such records, proceedings and documents of the Company are, to the best of my knowledge, information and belief, full and complete, and such records, proceedings and documents of the Company have not been modified, amended or repealed and are in full force and effect as of the date hereof.

**2.2. Execution of Documents.** The following documents (the "Company Documents") have been executed and delivered in the name and on behalf of the Company by the undersigned, pursuant to and in full compliance with a Resolution adopted by the members or managers, as applicable, of the Company by written action as shown in the Transcript:

- (a) Lease Agreement dated as of October 1, 2022 (the "Lease"), between the City and the Company;
- (b) Bond Purchase Agreement dated as of October 1, 2022 (the "Bond Purchase Agreement"), between the City and NP Eastgate Commerce Center Phase 1, LLC, as purchaser of the Bonds (the "Purchaser");

- (c) Performance Agreement dated as of October 1, 2022 (the “Performance Agreement”), between the City and the Company; and
- (d) Special Warranty Deed dated October \_\_\_, 2022 (the “Deed”), from the Company in favor of the City.

The copies of the Company Documents contained in the Transcript are true, complete and correct copies or counterparts of the Company Documents as executed and delivered by the Company. The Company Documents have not been amended, modified or rescinded and are in full force and effect as of the date hereof.

**2.3. Representations in Company Documents.** Each of the representations of the Company set forth in the Company Documents are true and correct in all material respects as of the date hereof, as if made on the date hereof, and all covenants and conditions to be complied with and obligations to be performed by the Company under the Company Documents have been complied with and performed.

**2.4. Representations Required by the Bond Purchase Agreement.** The Company makes the following representations required by Section 3(c) of the Bond Purchase Agreement: (i) no litigation, proceeding or investigation is pending against the Company or its affiliates or, to the knowledge of the Company, threatened which would (A) contest, affect, restrain or enjoin the issuance, validity, execution, delivery or performance of the Bonds, or (B) in any way contest the existence or powers of the Company, (ii) no litigation, proceeding or investigation is pending or, to the knowledge of the Company, threatened against the Company that could reasonably be expected to adversely affect its ability to perform its obligations hereunder, and (iii) the representations and warranties of the Company in the Bond Purchase Agreement were and are true and correct in all material respects and not misleading as of the date made and as of the date hereof. All agreements to be complied with and obligations to be performed by the City under the Bond Purchase Agreement on or prior to the date hereof have been complied with and performed.

**2.5. Authorized Company Representative.** The Company appoints Nathaniel Hagedorn as the Authorized Company Representative, as such term is defined in the Trust Indenture dated as of October 1, 2022, whose signature appears on the signature page of this Certificate.

### **3. THE PROJECT**

**3.1. Description and Location of Project.** The proceeds of the Bond are to be used by the City for the purpose of paying part of the costs of acquiring and improving certain real property located generally at the southeast corner of Little Blue Parkway and Necessary Road in the City, including the construction and improvement of an industrial facility thereon.

**3.2. Insurance for the Project.** The Company hereby represents and warrants that it has satisfied the insurance requirements set forth in **Article VII** of the Lease. The Trustee may conclusively rely on this Certificate for purposes of confirming current compliance with **Article VII** of the Lease without further investigation.

**4. USE OF BOND PROCEEDS; CLOSING PRICE**

**4.1. Use of Bond Proceeds.** The Bonds are being issued to provide funds to permit the Company to provide a portion of the costs of financing the Project.

**4.2. Closing Price.** The Company hereby agrees that the Closing Price of the Bonds shall be \$75,746.00.

**5. LEGAL COUNSEL**

**5.1. Legal Counsel.** I have been counseled by the Company's legal counsel as to the purpose of the foregoing certifications and the meanings of the matters set forth in the foregoing certifications. I understand that such certifications will be relied upon by the City in the issuance of the Bonds and by the law firm of Gilmore & Bell, P.C. in rendering its opinion as to validity of the issuance of the Bonds.

**6. ANTI -DISCRIMINATION AGAINST ISRAEL ACT.**

**6.1. Anti-Discrimination.** The undersigned 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 any contract entered into with the City in connection with the Bonds, the Company is not currently engaged in and shall not, for the duration of such contract, 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. Failure to comply with the foregoing certification shall be enforceable in accordance with the terms of such contract. The foregoing certification shall not be deemed an admission or agreement that the Israel Act is applicable to the aforesaid contracts but the foregoing certification is enforceable if the Israel Act is applicable. If the Israel Act is determined not to apply to the applicable contract 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.

[The remainder of this page intentionally left blank.]

**IN WITNESS WHEREOF**, the undersigned has executed this Certificate on behalf of the Company as of the date first stated above.

**NP EASTGATE COMMERCE CENTER PHASE 1, LLC,**  
a Missouri limited liability company

By: NPD Management, LLC,  
a Missouri limited liability company,  
its Manager

By: \_\_\_\_\_  
Nathaniel Hagedorn, Manager



**COMPANY'S AFFIDAVIT**

STATE OF \_\_\_\_\_ )  
 ) SS  
COUNTY OF \_\_\_\_\_ )

**AFFIDAVIT**

The undersigned is over the age of 18 years and has personal knowledge of the matters stated herein. I hereby affirm the enrollment and participation by \_\_\_\_\_, an entity affiliated with NP Eastgate Commerce Center Phase 1, LLC, a Missouri limited liability company (the "Company"), in a "federal work authorization program" as defined in Section 285.525 of the Revised Statutes of Missouri, as amended, with respect to the employees working in connection with the construction and improvement of an industrial facility in Independence, Missouri, near the southeast corner of Little Blue Parkway and Necessary Road (the "Project"). The Company does not knowingly employ any person who is an "unauthorized alien" as defined in Section 285.525 of the Revised Statutes of Missouri, as amended, in connection with the Project.

Further Affiant Sayeth Not.

**NP EASTGATE COMMERCE CENTER PHASE 1, LLC,**  
a Missouri limited liability company

By: NPD Management, LLC,  
a Missouri limited liability company,  
its Manager

By: \_\_\_\_\_  
Nathaniel Hagedorn, Manager

**ACKNOWLEDGMENT**

On this \_\_\_\_ of \_\_\_\_\_, before me, appeared **Nathaniel Hagedorn**, who being duly sworn did say that he is the Manager of NPD Management, LLC, a Missouri limited liability company, which is the Manager of **NP Eastgate Commerce Center Phase 1, LLC**, a Missouri limited liability company, and that said instrument was signed and sealed on behalf of said limited liability company, and such person acknowledged said instrument to be the free act and deed of said limited liability company

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

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

My Commission expires: \_\_\_\_\_.

Stamp here:

**REQUISITION CERTIFICATE**

**TO: BOKF, N.A., AS TRUSTEE UNDER A TRUST INDENTURE DATED AS OF OCTOBER 1, 2022, BETWEEN THE CITY OF INDEPENDENCE, MISSOURI, AND THE TRUSTEE, AND LEASE AGREEMENT DATED AS OF OCTOBER 1, 2022, BETWEEN THE CITY OF INDEPENDENCE, MISSOURI, AND NP EASTGATE COMMERCE CENTER PHASE 1, LLC.**

The undersigned Authorized Company Representative requests that the total shown on **Schedule 1** be paid for Project Costs (as defined in said Lease) in such amounts, to such payees and for such purposes as set forth on **Schedule 1** attached hereto.

We hereby state and certify that: (i) the amounts requested are or were necessary and appropriate in connection with the construction and improvement of the Project, have been properly incurred and are a proper charge against the Project Fund, and have been paid by or are justly due to the persons whose names and addresses are stated on **Schedule 1**, and have not been the basis of any previous requisition from the Project Fund; (ii) as of this date, except for the amounts referred to above, there are no, to the best of our knowledge, outstanding statements which are due and payable for labor, wages, materials, supplies or services in connection with the construction and improvement of the Project which, if unpaid, might become the basis of a vendors', mechanics', laborers' or materialmen's statutory or similar lien upon the Project or any part thereof; and (iii) no part of the several amounts paid or due as stated above has been or is being made the basis for the withdrawal of any moneys from the Project Fund in any previous or pending application for payment made pursuant to said Lease.

**NP EASTGATE COMMERCE CENTER PHASE 1, LLC,**  
a Missouri limited liability company

By: NPD Management, LLC,  
a Missouri limited liability company,  
its Manager

By: \_\_\_\_\_  
Nathaniel Hagedorn, Manager

**SCHEDULE 1 TO REQUISITION CERTIFICATE**

**\$27,500,000**

**(AGGREGATE MAXIMUM PRINCIPAL AMOUNT)**

**CITY OF INDEPENDENCE, MISSOURI**

**TAXABLE INDUSTRIAL DEVELOPMENT REVENUE BONDS**

**(EASTGATE COMMERCE CENTER - PHASE 1 PROJECT - BUILDING A2)**

**SERIES 2022**

**PROJECT COSTS**

**Costs of issuance to be paid from Company funds deposited in the Costs of Issuance Fund:**

<b>Payee</b>	<b>Description</b>	<b>Amount</b>
Gilmore & Bell, P.C.	Bond Counsel fees and expenses	\$57,283.00
City of Independence, Missouri	Bond issuance fee	15,963.00
BOKF, N.A.	Trustee fees and expenses	2,500.00
<b>Total</b>		<b>\$75,746.00</b>

**Project Costs to be deemed funded pursuant to Section 208(e) of Indenture (Project Fund):**

<b>Payee</b>	<b>Description</b>	<b>Amount</b>
NP Eastgate Commerce Center Phase 1, LLC	Reimbursement for land acquisition costs	\$1,972,381.50

NP Eastgate Commerce Center Phase 1, LLC, as Purchaser of the Series 2022 Bond and as Lessee under the Lease Agreement, hereby requests that the Cumulative Outstanding Principal Amount of the Series 2022 Bond be increased by the amount shown immediately above pursuant to Section 208(e) of the Indenture, in lieu of payment from the Project Fund.



2405 Grand Boulevard, Suite 1100  
Kansas City, Missouri 64108-2521

(816) 221-1000 / (816) 221-1018 FAX / gilmorebell.com

October \_\_, 2022

City of Independence, Missouri  
Independence, Missouri

BOKF, N.A., as Trustee  
Kansas City, Missouri

NP Eastgate Commerce Center Phase 1, LLC  
Riverside, Missouri

Re: \$27,500,000 Maximum Principal Amount of City of Independence, Missouri, Taxable Industrial Development Revenue Bonds (EastGate Commerce Center - Phase 1 Project - Building A2), Series 2022

Ladies and Gentlemen:

We have acted as Bond Counsel to the City of Independence, Missouri (the “City”) in connection with the issuance by the City of its Taxable Industrial Development Revenue Bonds (EastGate Commerce Center - Phase 1 Project - Building A2), Series 2022, in the maximum principal amount of \$27,500,000 (the “Bonds”). The Bonds will bear interest, will mature and will be subject to redemption and payment prior to maturity as set forth in the hereinafter referred to Indenture. The principal of and interest on the Bonds are payable at the payment office of BOKF, N.A., as trustee (the “Trustee”), or as otherwise provided for in a Trust Indenture dated as of October 1, 2022 (the “Indenture”), between the City and the Trustee. Capitalized terms not otherwise defined herein shall have the meanings set forth in the Indenture.

The Bonds have been authorized and issued under and pursuant to the Act and the Indenture for the purpose of providing funds to pay part of the costs of the Project described in the Indenture.

We have examined a certified transcript of proceedings relating to the authorization and issuance of the Bonds, which transcript includes, among other documents and proceedings, the following:

- (i) Ordinance No. \_\_\_\_\_ passed by the City Council of the City on October \_\_, 2022;
- (ii) Trust Indenture dated as of October 1, 2022, between the City and BOKF, N.A.;
- (iii) Lease Agreement dated as of October 1, 2022, between the City and NP Eastgate Commerce Center Phase 1, LLC, a Missouri limited liability company (the “Company”);
- (iv) Bond Purchase Agreement dated as of October 1, 2022, between the City and NP Eastgate Commerce Center Phase 1, LLC, as purchaser of the Bonds; and

(v) Performance Agreement dated as of October 1, 2022, between the City and the Company.

We have also examined the Constitution and statutes of the State of Missouri, insofar as the same relate to the authorization and issuance of the Bonds and the authorization, execution and delivery of the documents referred to in paragraphs (ii) through (v) above (collectively, the “Bond Documents”).

Reference is made to the opinion of Levy Craig Law Firm, counsel to the Company, of even date herewith with respect to, among other matters, (a) the due organization of the Company, (b) the good standing and qualification to do business of the Company, (c) the power of the Company to enter into and perform its obligations under the Bond Documents to which it is a party, and (d) the due authorization, execution and delivery of the Bond Documents by the Company and the binding effect and enforceability thereof against the Company.

Based upon such examination, we are of the opinion, as of the date hereof, as follows:

1. The City is a constitutional charter city and municipal corporation of the State of Missouri and has lawful power and authority to issue the Bonds and to enter into the Bond Documents and to perform its obligations thereunder.

2. The Bonds are in proper form and have been duly authorized in accordance with the Constitution and statutes of the State of Missouri, including the Act, and constitute valid and legally binding special obligations of the City.

3. The Bond Documents have been duly authorized, executed and delivered by the City and constitute valid and legally binding agreements of the City enforceable against the City in accordance with the respective provisions thereof.

We have not undertaken nor have we been engaged to review the accuracy, completeness or sufficiency of any offering material relating to the Bonds and we express no opinion relating thereto.

We express no opinion regarding federal or state tax consequences arising with respect to the Bonds. This opinion is limited to the laws of the State of Missouri and applicable laws of the United States.

The rights of the owners of the Bonds and the enforceability of the Bonds and the Bond Documents may be subject to bankruptcy, insolvency, reorganization, moratorium and other similar laws affecting creditors' rights heretofore or hereafter enacted and their enforcement may be subject to the exercise of judicial discretion in accordance with general principles of equity.

This opinion is given as of its date, and we assume no obligation to revise or supplement this opinion to reflect any facts or circumstances that may come to our attention or any changes in law that may occur after the date of this opinion.

Very truly yours,

**[FORM OF OPINION OF COMPANY'S COUNSEL]**

October \_\_\_, 2022

City of Independence, Missouri  
Independence, Missouri

Gilmore & Bell, P.C.  
Kansas City, Missouri

BOKF, N.A., as Trustee  
Kansas City, Missouri

Re: \$27,500,000 Maximum Principal Amount of City of Independence, Missouri, Taxable Industrial Development Revenue Bonds (EastGate Commerce Center - Phase 1 Project - Building A2), Series 2022

Ladies and Gentlemen:

We have acted as counsel for NP Eastgate Commerce Center Phase 1, LLC, a Missouri limited liability company (the "Company"), and as such, we have examined the following in connection with the issuance and sale of the above-referenced series of bonds (the "Bonds"):

- (a) Articles of Organization of the Company, Operating Agreement of the Company, and a certified copy of the resolution of the Company dated October \_\_\_, 2022 (the "Resolution");
- (b) Lease Agreement dated as of October 1, 2022, between the Company and the City of Independence, Missouri (the "City"), as lessor;
- (c) Bond Purchase Agreement dated as of October 1, 2022, between the City and NP Eastgate Commerce Center Phase 1, LLC, as purchaser of the Bonds;
- (d) Performance Agreement dated as of October 1, 2022, by and between the City and the Company;
- (e) Special Warranty Deed dated October \_\_\_, 2022 (the "Deed"), from the Company in favor of the City; and
- (f) such other records and instruments of the Company, together with applicable certificates of public officials as we deem relevant in rendering this opinion.

The documents referred to in paragraphs (b) through (e) above are collectively referred to as the "Company's Documents."

Based upon examination of the above-referenced documents, we are of the opinion that:

1. The Company has been duly organized and is a validly existing limited liability company in good standing under the laws of the State of Missouri and is authorized to do business in the State of Missouri.

2. The Company's Documents have been duly authorized by all requisite action on the part of the Company and each such document has been duly executed and delivered by on behalf of the Company by duly authorized officers of the Company, and constitute the Company's valid and binding obligations, enforceable in accordance with their respective terms (except as such enforceability may be limited by any bankruptcy, insolvency, moratorium, reorganization or other laws affecting creditors' rights generally).

3. The execution, delivery and compliance with the provisions of the Company Documents by the Company have not and will not (with the passage of time or the giving of notice, or both) result in or constitute a breach of or default under any indenture, mortgage, deed of trust, lease or other agreement or instrument to which the Company is a party or by which it or any of its property is bound, or violate any provision of the Articles of Organization of the Company, or of any constitutional or statutory provision, or of any order, rule or regulation of any court or governmental authority applicable to the Company or its property.

4. All consents, approvals, authorizations or orders of, or registrations or filings with, any court or governmental agency or body required with respect to the Company for the valid execution and delivery by the Company of, or the performance of its obligations under, the Company Documents have been obtained or made.

5. There is no action, suit or other proceeding pending or, to the best of our knowledge, threatened against the Company, at law or in equity or before any governmental authority, which might adversely affect the validity or enforceability of the Lease Agreement or the ability of the Company to perform its obligations under the Company Documents, or which might adversely affect the condition, financial or otherwise, of the Company.

6. The law covered by the opinions expressed herein is limited solely to the laws of the State of Missouri and federal law of the United States of America.

Very truly yours,

-----  
(The above space is reserved for Recorder's Certification.)

TITLE OF DOCUMENT: SPECIAL WARRANTY DEED

DATE OF DOCUMENT: October \_\_\_\_, 2022

GRANTOR: NP EASTGATE COMMERCE CENTER PHASE 1, LLC

GRANTOR'S MAILING ADDRESS: c/o NorthPoint Development, LLC  
Attn: Brent Miles  
4825 NW 41st Street, Suite 500  
Riverside, Missouri 64150

GRANTEE: CITY OF INDEPENDENCE, MISSOURI

GRANTEE'S MAILING ADDRESS: 111 E. Maple Ave.  
Independence, MO, 64050  
Attention: City Clerk

RETURN DOCUMENTS TO: David Martin  
Gilmore & Bell, P.C.  
2405 Grand Boulevard, Suite 1100  
Kansas City, Missouri 64108

LEGAL DESCRIPTION: See Exhibit A.

\_\_\_\_\_  
This cover page is attached solely for the purpose of complying with the requirements stated in §§59.310.2; 59.313.2 Revised Missouri Statutes.



**SPECIAL WARRANTY DEED**

**THIS SPECIAL WARRANTY DEED**, made as of October \_\_\_\_, 2022, from **NP EASTGATE COMMERCE CENTER PHASE 1, LLC**, a Missouri limited liability company (the “Grantor”), to the **CITY OF INDEPENDENCE, MISSOURI**, a political subdivision and body corporate organized and existing under the laws of the State of Missouri (the “Grantee”), having its mailing address as follows: 111 E. Maple Ave., Independence, MO, 64050.

**WITNESSETH, THAT THE GRANTOR**, in consideration of the sum of One Dollar (\$1.00) and other valuable considerations to it paid by the Grantee (the receipt of which is hereby acknowledged) does by these presents, **SELL** and **CONVEY** unto the Grantee, its successors and assigns, the lots, tracts or parcels of land described in **Exhibit A** attached hereto.

**TO HAVE AND TO HOLD**, the premises aforesaid, with all and singular the rights, privileges, appurtenances and immunities thereto belonging or in any way appertaining unto the Grantee and unto its successors and assigns forever; the Grantor hereby covenanting that the said premises are free and clear from any encumbrance done or suffered by it, except for those encumbrances, easements, covenants and restrictions evidenced on the public record; and that it will warrant and defend the title to said premises unto the Grantee and unto the Grantee’s successors and assigns forever, against the lawful claims and demands of all persons claiming under Grantor and no other.

**PROVIDED THAT**, it is the intent of the Grantor and the Grantee that Grantee’s interest in any easements or rights of way held by the Grantee in all or any portion of the premises aforesaid shall not be merged with the fee simple ownership of such property conveyed to the Grantee pursuant to this Deed, but each shall remain a separate a distinct interest of the Grantee.

[The remainder of this page intentionally left blank.]



**THE FOREGOING DEED IS HEREBY ACKNOWLEDGED AND ACCEPTED.**

**CITY OF INDEPENDENCE, MISSOURI**

By: \_\_\_\_\_  
Name: Zachary Walker  
Title: City Manager

[SEAL]

ATTEST:

By: \_\_\_\_\_  
Name: Rebecca Behrens  
Title: City Clerk

**ACKNOWLEDGMENT**

STATE OF MISSOURI        )  
  ) **SS.**  
COUNTY OF JACKSON     )

On this \_\_\_\_\_ day of \_\_\_\_\_, 2022, before me, the undersigned, a Notary Public, appeared **ZACHARY WALKER**, to me personally known, who, being by me duly sworn, did say that he is the **CITY MANAGER** of the **CITY OF INDEPENDENCE, MISSOURI**, and that the seal affixed to the foregoing instrument is the corporate seal of said City, and that said instrument was signed and sealed on behalf of said City by authority of its governing body, and said officer acknowledged said instrument to be executed for the purposes therein stated and as the free act and deed of said City.

**IN WITNESS WHEREOF**, I have hereunto set my hand and affixed my notarial seal the day and year last above written.

\_\_\_\_\_  
Typed or Printed Name: \_\_\_\_\_  
Notary Public in and for said State

[SEAL]

My commission expires: \_\_\_\_\_

**EXHIBIT A**

**PROJECT SITE**

The following described real estate located in Jackson County, Missouri:

[\*\*INSERT LEGAL DESCRIPTION\*\*]

## PURCHASER'S REPRESENTATION LETTER

City of Independence, Missouri  
111 E. Maple Ave.  
Independence, MO, 64050  
Attention: City Manager

BOKF, N.A., as Trustee  
2405 Grand Blvd, Ste 840  
Kansas City, MO 64108  
Attn: Corporate Trust Department

Re: \$27,500,000 Maximum Principal Amount of Taxable Industrial Development Revenue Bonds (EastGate Commerce Center - Phase 1 Project - Building A2), Series 2022 of the City of Independence, Missouri

Ladies and Gentlemen:

In connection with the purchase of the above-referenced Bonds (the "Bonds"), the undersigned purchaser of the Bonds (the "Purchaser") hereby represents, warrants and agrees as follows, as of October \_\_\_\_, 2022:

**1.** The Purchaser fully understands that (a) the Bonds have been issued under and pursuant to a Trust Indenture dated as of October 1, 2022 (the "Indenture"), between the City of Independence, Missouri (the "City") and BOKF, N.A., Kansas City, Missouri, as trustee (the "Trustee"), and (b) the Bonds are payable solely out of certain rents, revenues and receipts to be derived from the leasing or sale of the Project (as defined in the Indenture) to NP Eastgate Commerce Center Phase 1, LLC, a Missouri limited liability company (the "Company"), under a Lease Agreement dated as of October 1, 2022 (the "Lease"), between the City and the Company, with certain of such rents, revenues and receipts being pledged and assigned by the City to the Trustee under the Indenture to secure the payment of the principal of and interest on the Bonds.

**2.** The Purchaser understands that the Bonds have not been registered under the Securities Act of 1933, as amended (the "1933 Act"), or the securities laws of any state and will be sold to the Purchaser in reliance upon certain exemptions from registration and in reliance upon the representations and warranties of the Purchaser set forth herein.

**3.** The Purchaser understands that the Bonds are transferable only in the manner provided for in the Indenture and discussed below and warrants that it is acquiring the Bonds for its own account with the intent of holding the Bonds as an investment, and the acquisition of the Bonds is not made with a view toward their distribution or for the purpose of offering, selling or otherwise participating in a distribution of the Bonds.

**4.** The Purchaser agrees not to attempt to offer, sell, hypothecate or otherwise distribute the Bonds to others unless authorized by the terms of the Indenture and upon receipt of any required opinion

of counsel acceptable to the City, the Company, the Trustee and the Purchaser that all registration and disclosure requirements of the Securities and Exchange Commission and all other appropriate federal and Missouri securities laws and the securities law of any other applicable state are complied with.

5. The Company has (a) furnished to the Purchaser such information about itself as the Purchaser deems necessary in order for it to make an informed investment decision with respect to the purchase of the Bonds, (b) made available to the Purchaser, during the course of this transaction, ample opportunity to ask questions of, and to receive answers from, appropriate officers of the City and the terms and conditions of the offering of the Bonds, and (c) provided to the undersigned all additional information which it has requested.

6. The Purchaser acknowledges that no offering document has been prepared in connection with the sale of the Bonds. The Purchaser further acknowledges that it has timely received in satisfactory form and manner all proceedings, certificates, opinions, letters and other documents required to be submitted to the Purchaser pursuant to the Bond Purchase Agreement prior to or on the date of the delivery of and payment for the Bonds, and that the City and the Company have in all respects complied with and satisfied all of their respective obligations to the Purchaser which are required under the Bond Purchase Agreement to be complied with and satisfied on or before such date.

7. The Purchaser is now, and was when it agreed to purchase the Bonds, familiar with the operations of the Company and fully aware of terms and risks of the Bonds and that the Purchaser is relying on its own knowledge and investigation of facts and circumstances relating to the purchase of the Bonds. The Purchaser believes that the Bonds being acquired are a security of the type that the Purchaser wishes to purchase and hold for investment and that the nature and amount thereof are consistent with its investment program.

8. The Purchaser is fully aware of and satisfied with (i) the current status of the title to the Project and any issues related thereto and (ii) the terms, amounts and providers of the insurance maintained pursuant to **Article VII** of the Lease, and the undersigned is purchasing the Bonds with full knowledge of such matters.

9. The Purchaser understands and agrees that the interest on the Bonds *is* subject to federal and state income taxation.

10. The Purchaser hereby directs the Trustee to hold the Bonds in trust for the undersigned pursuant to **Section 204(c)** of the Indenture.

**NP EASTGATE COMMERCE CENTER PHASE 1, LLC,**  
a Missouri limited liability company

By: NPD Management, LLC,  
a Missouri limited liability company,  
its Manager

By: \_\_\_\_\_  
Nathaniel Hagedorn, Manager

-----  
(The above space is reserved for Recorder's Certification.)

TITLE OF DOCUMENT: MEMORANDUM OF LEASE AGREEMENT

DATE OF DOCUMENT: October 1, 2022

GRANTOR: CITY OF INDEPENDENCE, MISSOURI

GRANTOR'S MAILING ADDRESS: 111 E. Maple Ave.  
Independence, MO, 64050  
Attention: City Clerk

GRANTEE: NP EASTGATE COMMERCE CENTER PHASE 1, LLC

GRANTEE'S MAILING ADDRESS: c/o NorthPoint Development, LLC  
Attn: Brent Miles  
4825 NW 41st Street, Suite 500  
Riverside, Missouri 64150

RETURN DOCUMENTS TO: David Martin  
Gilmore & Bell, P.C.  
2405 Grand Boulevard, Suite 1100  
Kansas City, Missouri 64108

LEGAL DESCRIPTION: See **Exhibit A**

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This cover page is attached solely for the purpose of complying with the requirements stated in §§59.310.2; 59.313.2 Revised Missouri Statutes.

**THIS MEMORANDUM OF LEASE AGREEMENT**, gives notice of, ratifies and confirms the Lease Agreement dated as of October 1, 2022 (the “Lease”), between the **CITY OF INDEPENDENCE, MISSOURI**, a constitutional charter city and municipal corporation duly organized and existing under the laws of the State of Missouri (the “City”), as lessor and grantor, and **NP EASTGATE COMMERCE CENTER PHASE 1, LLC**, a limited liability company organized and existing under the laws of the State of Missouri (the “Company”), as lessee;

**RECITALS:**

**1.** The City is authorized under Article VI, Section 27(b) of the Missouri Constitution and Sections 100.010 through 100.200 of the Revised Statutes of Missouri, as amended (the “Act”), to purchase, construct, extend and improve certain projects and to issue industrial development revenue bonds for the purpose of providing funds to pay the costs of such projects and to lease or otherwise dispose of such projects to private persons or corporations for manufacturing, commercial, warehousing and industrial development purposes upon such terms and conditions as the City shall deem advisable.

**2.** Pursuant to the Act, the City Council passed an ordinance (the “Ordinance”) on October \_\_\_, 2022, authorizing the City to issue its Taxable Industrial Development Revenue Bonds (EastGate Commerce Center - Phase 1 Project - Building A2), Series 2022, in the maximum principal amount of \$27,500,000 (the “Bonds”), for the purpose of acquiring, constructing and improving certain real property located near the southeast corner of Little Blue Parkway and Necessary Road (the “Project Site,” as more fully described on **Exhibit A** hereto), including the construction and improvement of an industrial facility of approximately 285,989 square feet on the Project Site (the “Project Improvements,” as more fully described on **Exhibit B** hereto).

**3.** Pursuant to the Ordinance, the City is authorized to enter into a Trust Indenture of even date herewith (the “Indenture”) with BOKF, N.A., Kansas City, Missouri, as Trustee (the “Trustee”), for the purpose of issuing and securing the Bonds, as therein provided, and to enter into the Lease with the Company under which the City will construct and improve the Project Improvements, and lease the Project Site and the Project Improvements as they may at any time exist (collectively, the “Project”), to the Company in consideration of rental payments by the Company that will be sufficient to pay the principal of and interest on the Bonds.

**4.** In consideration of the terms and conditions of the Lease, the Ordinance, the issuance of the Bonds and certain other agreements, the City and the Company have concurrently herewith entered into a Performance Agreement of even date herewith (the “Performance Agreement”), pursuant to which the Company has agreed to make certain payments in lieu of taxes.

**5.** Pursuant to the foregoing, the City desires to lease the Project to the Company and the Company desires to lease the Project from the City, for the rentals and upon the terms and conditions set forth hereinafter and in the Lease.

**NOW, THEREFORE**, in consideration of the premises and the mutual representations, covenants and agreements contained in the Lease, the City and Company do represent, covenant and agree as follows:

**1. Granting of Leasehold Estate.** The City hereby exclusively rents, leases and lets the Project to the Company, and the Company hereby rents, leases and hires the Project from the City, subject to Permitted Encumbrances existing as of the date of the execution and delivery hereof, for the rentals and upon and subject to the terms and conditions herein contained.



2. **Lease Term.** The Lease shall become effective upon its execution and delivery. Subject to earlier termination pursuant to the provisions of the Lease, the lease of the Project shall commence as of the date of delivery of the Lease and terminate on **December 1, 2043**.

3. **Basic Rent.** The Company covenants and agrees to pay to the Trustee in same day funds for the account of the City during the Lease Term, for deposit in the Bond Fund on or before 10:00 a.m., Trustee's local time, on or before each December 1, commencing **December 1, 2022** and continuing until the principal of and interest on the Bonds shall have been fully paid, an amount which, when added to any collected funds then on deposit in the Bond Fund and available on such Payment Date, shall be equal to the total amount payable on each December 1 as interest on the Bonds. On **December 1, 2043** (or such earlier date as the Company may elect to redeem the Bonds), the Company shall also pay an amount equal to all principal then due on the Bonds in connection with such maturity or redemption. All payments of Basic Rent shall be paid directly to the Trustee and shall be deposited in accordance with the provisions of the Indenture into the Bond Fund and shall be used and applied by the Trustee in the manner and for the purposes set forth in the Lease and the Indenture, provided that if the Company is the Owner of all the Bonds Outstanding, payment of Basic Rent may be made via a transaction entry on the trust records held by the Trustee and the Paying Agent consistent with the Indenture.

4. **Option to Purchase the Project.** The Company shall have, and is hereby granted, the option to purchase the Project at any time, upon payment in full of all Bonds then outstanding or provision for their payment having been made pursuant to the Indenture. The purchase price payable by the Company in the event of its exercise of the option is set forth in the Lease.

5. **Definition of Terms.** Capitalized terms not defined herein shall have the meanings ascribed thereto in the Indenture and the Lease.

[Remainder of Page Intentionally Left Blank.]



**CITY OF INDEPENDENCE, MISSOURI**

[SEAL]

By: \_\_\_\_\_  
Name: Zachary Walker  
Title: City Manager

ATTEST:

By: \_\_\_\_\_  
Name: Rebecca Behrens  
Title: City Clerk

**ACKNOWLEDGMENT**

STATE OF MISSOURI        )  
  ) SS.  
COUNTY OF JACKSON     )

On this \_\_\_\_\_ day of \_\_\_\_\_, 2022, before me, the undersigned, a Notary Public, appeared **ZACHARY WALKER**, to me personally known, who, being by me duly sworn, did say that he is the **CITY MANAGER** of the **CITY OF INDEPENDENCE, MISSOURI**, and that the seal affixed to the foregoing instrument is the corporate seal of said City, and that said instrument was signed and sealed on behalf of said City by authority of its governing body, and said officer acknowledged said instrument to be executed for the purposes therein stated and as the free act and deed of said City.

**IN WITNESS WHEREOF**, I have hereunto set my hand and affixed my notarial seal the day and year last above written.

\_\_\_\_\_  
Typed or Printed Name: \_\_\_\_\_  
Notary Public in and for said State

[SEAL]

My commission expires: \_\_\_\_\_

**EXHIBIT A**

**PROJECT SITE**

The following described real estate located in Jackson County, Missouri:

[\*\*INSERT LEGAL DESCRIPTION\*\*]

## **EXHIBIT B**

### **PROJECT IMPROVEMENTS**

The Project Improvements consist of the following, to the extent paid for in whole with Bond proceeds:

One industrial / warehousing building enclosing approximately 285,989 square feet of space for lease or sale to commercial and industrial businesses. The Project Improvements do not include any machinery or equipment other than fixtures and systems that are incorporated into the construction of the building and related site improvements.

## UCC Info – Secretary of State Filings

### Indenture

#### Debtor:

City of Independence, Missouri  
111 E. Maple Ave.  
Independence, MO, 64050

#### Secured Party:

BOKF, N.A.  
2405 Grand Blvd, Ste 840  
Kansas City, MO 64108  
Attn: Corporate Trust Department

#### Collateral:

ALL PROPERTY INCLUDED IN THE TRUST ESTATE UNDER THAT CERTAIN TRUST INDENTURE DATED AS OF OCTOBER 1, 2022 RELATING TO DEBTOR'S TAXABLE INDUSTRIAL DEVELOPMENT REVENUE BONDS (EASTGATE COMMERCE CENTER - PHASE 1 PROJECT - BUILDING A2), SERIES 2022, BETWEEN DEBTOR AND SECURED PARTY, AS THE SAME MAY BE AMENDED FROM TIME TO TIME, AND PRODUCTS AND PROCEEDS THEREOF, INCLUDING WITHOUT LIMITATION, ACCOUNTS, GENERAL INTANGIBLES, INVESTMENT PROPERTY, CHATTEL PAPER, DEPOSIT ACCOUNTS AND INSTRUMENTS.