



**Agenda of the Belton City Council
Regular Meeting
March 10, 2020 – 6:00 p.m.
City Hall Annex
520 Main Street, Belton, Missouri**

- I. CALL REGULAR MEETING TO ORDER
- II. PLEDGE OF ALLEGIANCE – Councilmember Clark
- III. ROLL CALL
- IV. CONSENT AGENDA
One motion, non-debatable, to approve the " recommendations" noted. Any member of the Council may ask for an item to be taken from the consent agenda for discussion and separate action.
 - A. **Motion approving the minutes of the February 25, 2020, City Council Work Session & Regular Meeting.**

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 - B. **Motion authorizing the Belton Police Department to purchase two refurbished Dell R640 server units from Stallard Technologies for \$9,768.00**

The current servers need to be replaced. This purchase is within budget.

Page 10
 - C. **Motion approving Resolution R2020-07
A resolution reappointing Melvin Anderson, Jason Stephens, and Gary Mallory to the Building and Fire Prevention Codes Board of Adjustment.**

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 - D. **Motion approving Resolution R2020-08
A resolution appointing Ross Nigro as Belton Municipal Judge pursuant to Article VII of the Belton Charter.**

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E. **Motion approving Resolution R2020-09**

A resolution approving actions of the City Manager to engage Breit Construction, LLC for emergency repair of sanitary sewer and storm pipe and inlet box located at 211 Westover Road and ratifying Task Agreement No. 2020-1 in the amount of \$59,830.13.

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V. **PERSONAL APPEARANCES**

- A. Dr. Andrew Underwood, Belton School District – No Tax Increase Bond, Belton School District #124

VI. **ORDINANCES**

- A. Motion approving the final reading of Bill No. 2020-06, as amended
An ordinance amending Sections: 42-36, Rates inside the City; 42-38, Water Rates for approved Water Districts or Local Governments; 42-39, Rates for water consumed outside City; 42-296, Sewer System user rates; of the Unified Development Code of the City of Belton, Missouri.

This rate ordinance has been amended to reflect the finalized KCMO rate increase of 2%, resulting in an increase to water rates of 12% and sewer rates by 12.5%. Overall, residential customers living inside City limits on the volume method of sewer billing will see an overall 7.32% increase in their rates (\$3.20/month).

Inside Residential Water and Inside Sewer Volume Minimum			
	current	new	difference
water minimum	13.75	15.40	1.65
debt service minimum	6.11	6.11	-
sewer minimum	12.36	13.91	1.55
debt service minimum	11.52	11.52	-
Total before tax	43.7400	46.9400	3.20 7.32%

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- B. Motion approving the final reading of Bill No. 2020-09
An ordinance approving the proposed Fiscal Year 2021 City Budget, as revised, and appropriating funds from the revenues of the City.

C. Motion approving the first reading of Bill No. 2020-13

An ordinance authorizing the Taxable Industrial Revenue Bonds (NP Southview Industrial Building 2, LLC Project), Series 2020 related to an industrial development project in the City and authorizing the City to enter into certain agreements and take certain other actions.

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VII. RESOLUTIONS

VIII. CITY COUNCIL LIAISON REPORTS

IX. MAYOR'S COMMUNICATIONS

X. CITY MANAGER'S REPORT

March/April 2020 meetings

3/24 work session & regular meetings – 6:00 p.m.

4/14 work session & regular meetings – 6:00 p.m.

4/28 work session & regular meetings – 6:00 p.m.

XI. OTHER BUSINESS

XII. Motion to enter Executive Session to discuss matters pertaining to the leasing, purchase or sale of Real Estate, according to Missouri Statute 610.021.2, and to discuss matters pertaining to negotiated contracts, according to Missouri Statute 610.021.12, and that the record be closed, and the meeting adjourned from there.

SECTION IV

A

**Minutes of the Belton City Council
Work Session and Regular Meeting
February 25, 2020
City Hall Annex
520 Main Street, Belton, Missouri**

Mayor Davis called the work session to order at 6:01 p.m.

Sheila Ernzen, Assistant City Manager and Finance Director, gave an overview of the General Capital Fund, Public Safety Sales Tax Fund, and General Fund in the FY2021 budget.

Ms. Ernzen explained the transfer of money from the Public Safety Sales Tax Fund to the General Fund. Eligible expenses are reimbursed from the Public Safety Sales Tax money. There is a separate fund so we can track Public Safety Sales Tax money accordingly.

Being no further business, Mayor Davis adjourned the work session at 6:54 p.m. and called the regular meeting to order.

Councilmember VanWinkle lead the Pledge of Allegiance to the Flag.

Councilmembers present: Mayor Davis, Gary Lathrop, Chet Trutzel, Dean VanWinkle, Dave Clark, Ryan Finn, Stephanie Davidson, and Lorrie Peek

Councilmember absent: Tim Savage

Staff present: Alexa Barton, City Manager; Padraic Corcoran, Attorney; and Andrea Cunningham, City Clerk

CONSENT AGENDA

Councilmember Trutzel moved to approve the consent agenda consisting of a motion:

- approving the minutes of the February 11, 2020, City Council Public Hearing, Work Session, & Regular Meeting and the February 19, 2020, Work Session.
- authorizing the Mayor to sign IRS Form 8038-G to report the lease purchase agreement through Municipal Asset Management, Inc. for High Blue Wellness Center equipment including, but not limited to, treadmills, stretch trainers, and strength equipment by the Park Board in the amount of \$113,796.00.
- approving Resolution R2020-05: **A resolution authorizing the City of Belton, Missouri through its Police Department to renew the software subscription with Omnigo Software.**
- approving Resolution R2020-06: **A resolution reappointing Owen Buckley and Lynne Buckley to the Board of Directors of the Cedar Tree Community Improvement District.**

Councilmember Lathrop seconded. All present voted in favor. Consent agenda approved.

POLICE DEPARTMENT PRESENTATION OF 2019 DEPARTMENTAL AWARDS

The following awards were presented:

Life Saving Award:

Officer Lukas Gibson
Corporal Kenneth Hitterman
Sergeant John Baker
Officer Scott Maynard

Exceptional Merit Award:

Detective Jeff Richardson

Exceptional Merit Award and Grand Cordon Unit Citation:

Dispatcher Jae Crandall

Grand Cordon Unit Citation:

Sergeant Mary Bruegge
Lieutenant Dan Davis
Captain Don Spears
Master Patrol Officer A.J. Haus
Corporal Zach Lane
Master Patrol Officer Shawn Myers
Master Patrol Officer Rachel Pruitt
Officer Logan Harrison
Officer Ron Ridinger
Officer Scott Maynard
Officer Pedro Carrillo
Sergeant John Baker

Medal of Honor:

Corporal Kenneth Hitterman
Master Patrol Officer Tim Vogel

Civilian of the Year:

Austin Vaughn

Officer of the Year:

Officer Ron Ridinger

At 7:15 p.m. the City Council recessed for a reception. The Mayor called the meeting back to order at 7:26 p.m.

ORDINANCES

Andrea Cunningham, City Clerk, gave the final reading of Bill No. 2020-07: **An ordinance of the City of Belton, Missouri amending Chapter 3 – Alcoholic Beverages, Chapter 15 – Offenses Involving Minors, and Appendix A – Schedule of Fees and Charges of the Code of Ordinances of the City of Belton, Missouri.**

Presented by Councilmember Trutzel, seconded by Councilmember Clark. Vote on the final reading was recorded:

Ayes: 8 Mayor Davis, Peek, Davidson, Trutzel, VanWinkle, Lathrop, Finn, Clark

Noes: 0

Absent: 1 Savage

Bill No. 2020-07 was declared passed and in full force and effect as **Ordinance No. 2019-4554**, subject to Mayoral veto.

Ms. Cunningham read Bill No. 2020-09: **An ordinance approving the proposed Fiscal Year 2021 City Budget, as revised, and appropriating funds from the revenues of the City.**

Presented by Councilmember Trutzel, seconded by Councilmember Finn. Vote on the first reading was recorded with all present voting in favor. First reading passed.

Ms. Cunningham read Bill No. 2020-10: **An ordinance authorizing the Chief of Police to submit for grant applications to the Missouri Department of Transportation (MoDOT) Division of Highway Safety for 2020-2021.**

Presented by Councilmember Trutzel, seconded by Councilmember Lathrop. Vote on the first reading was recorded with all present voting in favor. First reading passed. **Councilmember Trutzel moved to hear the final reading.** Councilmember Peek seconded. Vote to hear the final reading was recorded with all present voting in favor. Motion passed. The final reading was read. Presented by Councilmember Lathrop, seconded by Councilmember Peek. Vote on the final reading was recorded:

Ayes: 8 Mayor Davis, Peek, Davidson, Lathrop, VanWinkle, Trutzel, Finn, Clark

Noes: 0

Absent: 1 Savage

Bill No. 2020-10 was declared passed and in full force and effect as **Ordinance No. 2019-4555**, subject to Mayoral veto.

Ms. Cunningham read Bill No. 2020-11: **An ordinance authorizing the City Manager to execute the final Missouri Highways and Transportation Commission Cost Share Agreement with the City of Belton, Missouri substantially similar to the draft agreement included as Exhibit A for the Belton Route 58 and Powell Road Multimodal Traffic Relief Project.**

Presented by Councilmember Trutzel, seconded by Councilmember Lathrop. Vote on the first reading was recorded with all present voting in favor. First reading passed. **Councilmember Trutzel moved to hear the final reading.** Councilmember Lathrop seconded. Vote to hear the final reading was recorded with all present voting in favor. Motion passed. The final reading was read. Presented by Councilmember VanWinkle, seconded by Councilmember Peek. Vote on the final reading was recorded:

Ayes: 8 Peek, VanWinkle, Davidson, Lathrop, Trutzel, Mayor Davis, Finn, Clark

Noes: 0

Absent: 1 Savage

Bill No. 2020-11 was declared passed and in full force and effect as **Ordinance No. 2019-4556**, subject to Mayoral veto.

Ms. Cunningham read Bill No. 2020-12: **An ordinance authorizing the issuance of \$2,610,000 principal amount of Sewerage System Refunding Revenue Bonds, Series 2020, of the City of Belton, Missouri and certain other actions and documents.**

Presented by Councilmember Trutzel, seconded by Councilmember VanWinkle. Vote on the first reading was recorded with all present voting in favor. First reading passed. **Councilmember Lathrop moved to hear the final reading.** Councilmember Peek seconded. Vote to hear the final reading was recorded with all present voting in favor. Motion passed. The final reading was read. Presented by Councilmember Trutzel, seconded by Councilmember Lathrop. Vote on the final reading was recorded:

Ayes: 8 Finn, VanWinkle, Peek, Lathrop, Trutzel, Mayor Davis, Davidson, Clark

Noes: 0

Absent: 1 Savage

Bill No. 2020-12 was declared passed and in full force and effect as **Ordinance No. 2019-4557**, subject to Mayoral veto.

CITY COUNCIL LIAISON REPORTS

Councilmember Davidson gave a Park report.

- February 29-March 8 the Rec pool will be closed for maintenance
- February 29, Memorial Station Gala for the log cabin
- The Park is hiring lifeguards and Summer camp counselors
- Co-Ed volleyball starts in March

MAYOR'S COMMUNICATIONS

- Mayor Davis attended the Downtown Mayor Day of Prayer this morning
- Mayor Davis is attending the Mayor's caucus in Independence

CITY MANAGER'S REPORT

March/April 2020 meetings

3/10 work session & regular meetings – 6:00 p.m.

3/24 work session & regular meetings – 6:00 p.m.

4/14 work session & regular meetings – 6:00 p.m.

4/28 work session & regular meetings – 6:00 p.m.

James Person, Police Chief, said March 2-6, 2020 is severe weather awareness week in Missouri. March 3 will be a state-wide tornado drill at 10:00 a.m.

Greg Rokos, Public Works Director, said MoDOT is changing out the I-49 / 163rd Street signs to remove the reference to Y Highway. They will also correct the number of signs on I-49 to accurately reflect the number of Belton exits.

Shelby Bigby, Executive Assistant to the City Manager, is here tonight. She started last week.

OTHER BUSINESS

Councilmember Clark said Belton Cares is hosting trivia night at Memorial Station on February 28 at 6:00 p.m.

At 7:48 p.m. Councilmember Finn moved to enter Executive Session to discuss matters pertaining to the leasing, purchase or sale of Real Estate, according to Missouri Statute 610.021.2; to discuss matters pertaining to Legal Actions, according to Missouri Statute 610.021.1; and to discuss matters pertaining to negotiated contracts, according to Missouri Statute 610.021.12, and that the record be closed, and the meeting adjourned from there. Councilmember Peek seconded. The following vote was recorded.

Ayes: 8 Mayor Davis, VanWinkle, Peek, Lathrop, Clark, Finn, Davidson, Trutzel

Noes: 0

Absent: 1 Savage

Being no further business, the meeting was adjourned following the executive session.

Andrea Cunningham, City Clerk

Mayor Jeff Davis

SECTION IV

B



CITY OF BELTON
CITY COUNCIL INFORMATION FORM

AGENDA DATE: March 10, 2020
ASSIGNED STAFF: James R. Person
DEPARTMENT: Police

Approvals

Engineer: Dept. Dir: Admin.: Attorney: City

<input type="checkbox"/> Ordinance	<input type="checkbox"/> Resolution	<input checked="" type="checkbox"/> Consent Item	<input type="checkbox"/> Change Order
<input type="checkbox"/> Agreement	<input type="checkbox"/> Discussion	<input type="checkbox"/> FYI/Update	<input type="checkbox"/> Other
<input type="checkbox"/> Motion			

ISSUE/REQUEST: To purchase two refurbished Dell R640 server units from Stallard Technologies.

PROPOSED CITY COUNCIL MOTION: A motion approving the purchase of two refurbished Dell R640 server units from Stallard Technologies for a total of \$9,768.00.

BACKGROUND: *(including location, programs/departments affected, and process issues)*
In the current year’s budget, money was allocated for the replacement of computer equipment. The servers controlling the Microsoft clusters are in need of replacement. Three quotes were received and Stallard Technologies were able to supply the equipment with no other charges or equipment needed.

IMPACT /ANALYSIS:
The servers controlling the Microsoft clusters are in need of replacement. The units are out of warranty and are beginning to have hardware issues. In past experience with Stallard Technologies, we have had no problems and no trouble from their equipment.

FINANCIAL IMPACT

Contractor:	Stallard Technologies
Amount of Request/Contract:	\$9,768.00
Amount Budgeted:	\$30,000.00
Funding Source:	010-4400-4957400
Additional Funds	
Funding Source	
Encumbered:	\$
Funds Remaining:	\$

TIMELINE	Start: ASAP	Finish:
OTHER INFORMATION/UNIQUE CHARACTERISTICS:		

STAFF RECOMMENDATION: Approved
OTHER BOARDS & COMMISSIONS ASSIGNED: Date: Action:

Memo from Lt. Norman Shriver
 Quote from Stallard Technologies
 Quote from Serverworlds
 Quote from Enterasource



Memo

To: Chief James Person
From: Lt Norman Shriver
Date: 03-03-20
Re: Servers for cluster

In the current year's budget, money was allocated for the replacement of computer equipment. The servers controlling the Microsoft clusters are in need of replacement. They are Dell generation III PowerEdge 2950 units, that are out of warranty and are beginning to have hardware issues. I have researched replacement servers and for what we need, I recommend a refurbished Dell R640 unit. Refurbished units will save the department money and have the same warranty as a new unit from Dell. The R640 servers are generation 14 Dell models and are still currently being sold. The two servers need to be purchased at the same time to make sure the hardware is the same in order to work as the cluster nodes.

Stallard Technologies Inc. of Overland Park Kansas has these units in stock. I have attached their quote to this memo. The quote for \$9768.00 for two servers, with the operating system already installed and no shipping charges. These are returned from lease units.

I searched for other refurbished units and found two companies that have the R640 in stock. Neither of them includes the operating system and a search for it indicates two copies would be approximately \$1459.98. All prices are listed below and their quotes are attached. I have purchased from Stallard Technologies before and have had great experiences with them and no trouble from their equipment. I have not purchased anything from the other two companies. These two would also have shipping and handling charges which the price is unknown at this time.

For these reasons I recommend we purchase the two servers from Stallard Technologies.

Stallard Technologies	\$9,768.00	No other charges	\$9,768.00
ServerWorlds	\$9,540.00	\$1459.98 operating system Unknown cost for Shipping and handling	\$10,999.98+

Enterasource	\$8287.50	\$1459.98 operating system Unknown cost for Shipping and handling	\$9747.48+
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For comparison two new R640 Dell servers would cost approximately \$12,100.00 plus shipping

I request this be placed on the next regular scheduled council agenda for their approval.

Respectfully submitted;



Lt. Norman Shriver



16041 Marty Circle
 Overland Park KS 66085
 United States
 877-851-2260
<http://www.stikc.com>

Estimate

Page 1 of 2

Date 03/03/2020
 Estimate # 155270

Estimate Expires On 03/17/2020
 Account Executive Brent Ivey
 PO #
 Ship Via Customer Pickup (w/ P...

Bill To

Belton Missouri Police Department
 506 Main St
 Belton MO 64012
 United States

Ship To

Belton Missouri Police Department
 7001 E 163RD St
 Belton MO 64012-4614
 United States

Customer Instructions

Qty	Item	Description
2	System Configuration	***System Configuration***
2	DSA-R640-2HS-10PORT-3PCIE	Dell PowerEdge R640 2.5" 10-Port 1U Rack Mount Server Chassis w/ 3x Half Height PCI-e slots
2	CFG-CPU-INTEL-SILVER-4114-10C-2.2Ghz-13.75M-SR3GK-QTY2	QTY2 - Intel Xeon Silver 4114 CPU 10-Core (2.20GHz, 13.75MB L3 CACHE, 85W) - SR3GK (System Build)
2	CFG-RAM-PC2400T-R-DDR4-16GB2 R-QTY2	32GB Memory (QTY 2 - Major Brand - 16GB RDIMM 2400Mhz Dual Rank - Data Width DDR4 PC-2400T Registered Memory) - System Build
4	CFG-HD-SSD-SATA3-25-TLC-480GB-6GBPS-MU-DELL-ENT-14G	480GB TLC SATA 6Gbps 2.5" Mix Use SSD - Dell 3KVC5 w/14th Gen Sled (System Build)
2	CFG-NIC-DC-IN-I350-QUAD-OB-1GB-ETH	Intel Ethernet I350 Quad Port 1Gb Network Daughter Card (System Build)
2	CFG-DSP-FB-R640	Dell PowerEdge R640 Front Bezel (System Build)
2	CFG-DSP-PS-R630-R730-495W-QTY 2	QTY 2 - Dell PowerEdge Platinum efficiency 495 Watt Power Supply (System Build)
2	CFG-CABLE-POWER-SERVER-QTY2	QTY 2 - 14AWG 6ft Power Cord Cable 125V 15A NEMA 5-15P to C13 (3-Prong Male Plug to Server)
2	CFG-RAID-H730P	PERC H730P RAID Controller, 2GB NV Cache (System Build)
2	CFG-NO-RAILS	No Rails
2	CFG-IDRAC9-EXPRESS-INCLUDED	iDRAC9 Express - Included by default
2	CFG-NO-SD-CARD	No internal SD card
2	WARRANTY-3 Year	3 Year STI Limited Warranty More Information at http://www.stikc.com/STI-Limited-Warranty-Agreement

Thank you for the opportunity to submit this estimate for your consideration. Please note that estimates do not commit inventory components or systems. Due to the rapid nature of our business the availability of components may affect our ability to fulfill your order and may result in component, quantity, delivery time and/or price changes. We will notify you of these conditions before your order is processed. All non configured parts come with a 30-Day Warranty unless otherwise noted above. A 15% restocking fee applies on non-warranty returned items. Please Note: Special order items and software cannot be returned.



Estimate

Page 2 of 2

Date

03/03/2020

Estimate #

155270

16041 Marty Circle
Overland Park KS 66085
United States
877-851-2260
<http://www.stikc.com>

Qty	Item	Description
	CFG-END	***End Of System Configuration***

2	SOFTWARE-SERVER-2019-STD-OE M	OEM WINDOWS SVR STD 2019 64BIT 1PK DSP OEI DVD 16 CORE MFG: P73-07788


	Subtotal	9,768.00
Shipping Cost (Customer Pickup w/ Packaging)		0.00
	Total	\$9,768.00

Thank you for the opportunity to submit this estimate for your consideration. Please note that estimates do not commit inventory components or systems. Due to the rapid nature of our business the availability of components may affect our ability to fulfill your order and may result in component, quantity, delivery time and/or price changes. We will notify you of these conditions before your order is processed. All non configured parts come with a 30-Day Warranty unless otherwise noted above. A 15% restocking fee applies on non-warranty returned items. Please Note: Special order items and software cannot be returned.



155270



ServerWorlds  (https://www.serverworlds.com/)



Microsoft
REGISTERED
Refurbisher

2
(https://www.serverworlds.com/cart.php)

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16

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Your Shopping Cart

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[PROCEED TO CHECKOUT >> \(https://www.serverworlds.com/checkout.php\)](https://www.serverworlds.com/checkout.php)

The contents of your shopping cart have been updated.

Cart Items

Qty	Item Price	Total
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Cart Items

Qty	Item Price	Total
-----	------------	-------

REFURBISHED POWEREDGE R640, CONFIGURED TO ORDER, 8-HDD
 (HTTPS://WWW.SERVERWORLDS.COM/REFURBISHED-POWEREDGE-R640-CONFIGURED-TO-ORDER-8-HDD/)

2	\$4,770.00	\$9,540.00
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(CART.PHP
 ACTION=R
 1B2F-
 42FE-
 AE67-
 6AB09915)



Processors: 2 x Xeon Silver 4114 10C 2.2Ghz 14MB 9.6GTs
 Memory: 32GB DDR4 ECC Reg (2 x 16GB)
 Drive 0: 600GB SAS 10K 12GBPS 2.5" Hot Plug
 Drive 1: 600GB SAS 10K 12GBPS 2.5" Hot Plug
 Controller: H730P w/2GB Mini Controller
 Network Card: 4 x 1GB Intel I350 NDC
 Remote Access: iDrac9 Express
 Power Supplies: 2 x 495W Power Supplies
 Optical Drive: No Optical Drive
 Warranty: 3 Year NBD Dell Pro Support

(HTTPS://WWW.SERVERWORLDS.COM/REFURBISHED-POWEREDGE-R640-CONFIGURED-TO-ORDER-8-HDD/)

CHANGE

Subtotal: \$9,540.00

ESTIMATE SHIPPING & TAX

GRAND TOTAL: \$9,540.00

◀◀ KEEP SHOPPING (HTTPS://WWW.SERVERWORLDS.COM)

PROCEED TO CHECKOUT ▶▶ (HTTPS://WWW.SERVERWORLDS.COM/CHECKOUT.PHP)

Coupon Code

If you have a coupon code, enter it in the box below and click 'Go'.

Go

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[SIGN IN OR CREATE ACCOUNT \(/ACCOUNT.PHP\)](/ACCOUNT.PHP)

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[ORDER STATUS \(/ACCOUNT.PHP?ACTION=ORDER_STATUS\)](/ACCOUNT.PHP?ACTION=ORDER_STATUS)

[VIEW CART \(/CART.PHP\)](/CART.PHP)



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[\(HTTPS://WWW.YOUTUBE.COM/CHANNEL/UCMMAPMJYOPCSFLPVEI-55MG\)](https://www.youtube.com/channel/UCMMAPMJYOPCSFLPVEI-55MG)



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SHOPPING CART



[EDIT CONFIGURATION](#)

Dell PowerEdge R640 10-Bay 2.5" 1U Rackmount Server ⊗

CPU #1	Intel Xeon Silver 4114 2.2GHz 10 Core 13.75MB 9.6GT/s 8 ...	\$906.25
CPU #2	Intel Xeon Silver 4114 2.2GHz 10 Core 13.75MB 9.6GT/s 8 ...	\$906.25
Memory	Dell 32GB [8x4GB] DDR4 PC4-2666V Memory ...	\$218.75
RAID Controller	Dell PERC H730P 2GB RAID Controller ...	\$168.75
2.5" Drives	Dell 480GB SATA 2.5" 6Gbps RI Solid State Drive ...	\$112.50
Network Daughter Card	Dell Quad Port 1GbE NDC Broadcom 5720...	

Offline

Power Supplies	2x Dell PowerEdge 14th Gen 750W 80+ Platinum AC Power S...	\$125.00
iDRAC	iDRAC9 Remote Access Digital Express ...	\$0.00
Power Cords	2x NEMA 5-15P to C13 14 AWG 15A Power Cords - Black 6FT ...	\$0.00
VMware	No, I do not need VMware....	\$0.00
Enterasource Warranty	5 Year NBD Parts Replacement Warranty ...	+15%

* Built to Order - Ships in 3-5 business days.

Total: \$4,143.75

Unit Price \$4,143.75 Qty 2 Subtotal \$8,287.50

CONTINUE SHOPPING

UPDATE SHOPPING CART

Subtotal \$8,287.50
Grand Total \$8,287.50

PROCEED TO CHECKOUT

Estimate Shipping and Tax

Enter your destination to get a shipping estimate.

Country *

United States

State/Province


Please select region, state or province

Zip/Postal Code

Discount Codes

Enter your coupon code if you have one.


Based on your selection, you may be interested in the following items:



**Dell PowerEdge R640 8-Bay 2.5" 1U
Rackmount Server**
As low as:
PRICE AS CONFIGURED: \$1,350.00

ADD TO CART

ADD TO WISHLIST
ADD TO COMPARE



**Dell PowerEdge R640 4-Bay 3.5" 1U
Rackmount Server**
As low as:
PRICE AS CONFIGURED: \$1,375.00

ADD TO CART

ADD TO WISHLIST
ADD TO COMPARE



Keywords, Model # or Item #

and bundle



Today's Best Deals Email Deals Spotlights Newegg Mobile App



Welcome Sign in / Register



\$1,459.98 2 Items

Newegg Business Feedback Customer Service

Home > My Shopping Cart

2 Item(s) in your shopping cart: \$1,459.98



Windows Server Standard 2019 - Base License (16-Core)

Version: N/A / Option: Standard 2019 - 16 Core

Sold by [NothingButSavings](#)

2

[Update](#)
IN STOCK

~~\$1,799.98~~

\$1,459.98

▲ Save: 18.89%
(\$729.99 ea.)

[MOVE TO WISH LIST](#)

[REMOVE](#)

Subtotal: \$1,459.98

Apply Promo Codes

Grand Total: \$1,459.98

* Above total does not include shipping or taxes.

SECTION IV

C

R2020-07

A RESOLUTION REAPPOINTING MELVIN ANDERSON, JASON STEPHENS, AND GARY MALLORY TO THE BUILDING AND FIRE PREVENTION CODES BOARD OF ADJUSTMENT.

WHEREAS, Section 7-5 of the Code of Ordinances provides for the establishment of a Building and Fire Prevention Code Board of Adjustment to aid in the administration of the Building and Fire Prevention Codes of the City; and

WHEREAS, Melvin Anderson’s term expires April 1, 2020; he is hereby reappointed to serve as a member of the Building and Fire Prevention Code Board of Adjustments until April 1, 2022; and

WHEREAS, Jason Stephens’ term expires April 1, 2020; he is hereby reappointed to serve as a member of the Building and Fire Prevention Code Board of Adjustments until April 1, 2022; and

WHEREAS, Gary Mallory’s term expires April 1, 2020; he is hereby reappointed to serve as a member of the Building and Fire Prevention Code Board of Adjustments until April 1, 2022; and

WHEREAS, the Building and Fire Prevention Codes Board of Adjustment has two (2) alternate terms which expire on April 1, 2020; these terms are reappointed until April 1, 2022, but will remain vacant until filled.

NOW THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF BELTON, MISSOURI, AS FOLLOWS:

SECTION 1. That the following names individuals constitute the Belton Building and Fire Prevention Code Board of Adjustments, being appointed for two (2) year terms, or until their successor(s) is duly appointed:

<u>NAME</u>	<u>TERM</u>
Gary Lathrop	April 1, 2021
Steven Peterson	April 1, 2021
Melvin Anderson	April 1, 2022
Jason Stephens	April 1, 2022
Gary Mallory	April 1, 2022
Vacant	April 1, 2021
Vacant	April 1, 2022
Vacant	April 1, 2022

SECTION 2. This resolution shall take effect and be in full force from and after its passage and approval.

SECTION 3. That all resolutions or parts of resolutions in conflict with this resolution are hereby repealed.

Duly read and passed this ____ day of _____, 2020.

Mayor Jeff Davis

ATTEST:

Andrea Cunningham, City Clerk
of the City of Belton, Missouri

STATE OF MISSOURI)
CITY OF BELTON)SS
COUNTY OF CASS)

I, Andrea Cunningham, City Clerk, do hereby certify that I have been duly appointed City Clerk of the City of Belton, Missouri, and that the foregoing Resolution was regularly introduced at a regular meeting of the City Council held on the ____ day of _____, 2020 and adopted at a regular meeting of the City Council held the ____ day of _____, 2020 by the following vote, to wit:

AYES: COUNCILMEN:

NOES: COUNCILMEN:

ABSENT: COUNCILMEN:

Andrea Cunningham, City Clerk
Of the City of Belton, Missouri

SECTION IV

D

R2020-08

A RESOLUTION APPOINTING ROSS NIGRO TO A FOUR-YEAR TERM AS BELTON MUNICIPAL JUDGE PURSUANT TO ARTICLE VII OF THE BELTON CHARTER.

WHEREAS, the Charter of the City of Belton provides for the appointment of a Municipal Judge for a four-year term; and

WHEREAS, Judge Charles Curry has given notice of his of retirement, effective July 16, 2020; and

WHEREAS, the City conducted a formal recruitment process interviewing multiple qualified candidates, with Judge Ross Nigro being the applicant with the most experience and best qualifications for the position; and

WHEREAS, Judge Ross Nigro meets all the requirements necessary for the office of Municipal Judge of the Belton Municipal Court, a division of the Cass County Missouri Circuit Court, pursuant to Article VII of the Belton Charter.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF BELTON, MISSOURI AS FOLLOWS:

Section 1. That Ross Nigro is hereby appointed to serve as Municipal Judge of the Belton Municipal Court, a division of the Cass County Missouri Circuit Court, pursuant to the terms and conditions of the Belton Charter, beginning May 1, 2020 and ending April 30, 2024 or until his successor has been duly appointed according to law.

Section 2. That this resolution shall be in full force and effect from and after its passage and approval.

Duly read and passed this ____ day of _____, 2020.

Mayor Jeff Davis

ATTEST:

Andrea Cunningham, City Clerk
of the City of Belton, Missouri

STATE OF MISSOURI)
COUNTY OF CASS)SS
CITY OF BELTON)

I, Andrea Cunningham, City Clerk, do hereby certify that I have been duly appointed City Clerk of the City of Belton, Missouri, and that the foregoing Resolution was regularly introduced at a regular meeting of the City Council held on the ____ day of ____, 2020, and adopted at a regular meeting of the City Council held the __ day of _____, 2020 by the following vote, to wit:

AYES: COUNCILMEN:

NOES: COUNCILMEN:

ABSENT: COUNCILMEN:

Andrea Cunningham, City Clerk
of the City of Belton, Missouri

SECTION IV

E

R2020-09

A RESOLUTION APPROVING ACTIONS OF THE CITY MANAGER TO ENGAGE BREIT CONSTRUCTION, LLC FOR EMERGENCY REPAIR OF SANITARY SEWER AND STORM PIPE AND INLET BOX LOCATED AT 211 WESTOVER ROAD AND RATIFYING TASK AGREEMENT NO. 2020-1 IN THE AMOUNT OF \$59,830.13.

WHEREAS, On January 27, 2020, a sanitary sewer blockage and pipe failure was located at 211 Westover Road. This was discovered by CCTV inspection being performed by city maintenance crew. The storm sewer inlet box was located above the sanitary sewer main. After additional inspection, it was determined that the 24" corrugated metal storm pipe and inlet box also had failures. These failures were allowing rainwater (Inflow and Infiltration) to enter the sanitary sewer system; and

WHEREAS, the City Manager, in conference with the Water Services Manager, Transportation Superintendent, and City Engineering Staff subsequently determined that emergency repairs were necessary and authorized immediate commencement of the repair work to resolve the emergency issue; and

WHEREAS, using On-Call Water, Wastewater, and Stormwater Services Agreement (approved by R2019-32 on April 9, 2019), Breit Construction, LLC (Breit) was contacted for emergency repair services. Breit Construction, LLC removed 14' of damaged 8" clay sanitary sewer pipe and replaced it with sdr26 PVC pipe. The scope of work also included replacing 80' of corrugated metal storm pipe, pour in place storm inlet box, replacing approximately 70' of curb, mill/overlay asphalt areas, traffic control, and finishing yard grading and restoration; and

WHEREAS, the City Council believes that Task Agreement 2020-1 with Breit accurately reflects the sanitary sewer and storm pipe and inlet box repair performed at 211 Westover Road on an emergency basis in the amount of \$59,830.13.

NOW THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF BELTON, MISSOURI, AS FOLLOWS:

SECTION 1. That the action of the City Manager to engage Breit Construction, LLC on an emergency basis is hereby authorized and ratified.

SECTION 2. That Task Agreement No. 2020-1, herein attached and incorporated as **Exhibit A** to this Resolution, in the amount of \$59,830.13 is hereby authorized and ratified.

SECTION 3. That this resolution shall be in full force and effect from and after its passage and approval.

Duly read and passed this ____ day of _____, 2020.

Mayor Jeff Davis

ATTEST:

Andrea Cunningham, City Clerk
of the City of Belton, Missouri

STATE OF MISSOURI)
COUNTY OF CASS)SS
CITY OF BELTON)

I, Andrea Cunningham, City Clerk, do hereby certify that I have been duly appointed City Clerk of the City of Belton, Missouri, and that the foregoing Resolution was regularly introduced at a regular meeting of the City Council held on the ____ day of ____, 2020, and adopted at a regular meeting of the City Council held the ____ day of ____, 2020 by the following vote, to-wit:

AYES: COUNCILMEN:

NOES: COUNCILMEN:

ABSENT: COUNCILMEN:

Andrea Cunningham, City Clerk
of the City of Belton, Missouri



CITY OF BELTON CITY COUNCIL INFORMATION FORM

AGENDA DATE: March 10, 2020 **DIVISION:** Public Works/ Water Services/Transportation

COUNCIL: **Regular Meeting** **Work Session** **Special Session**

<input type="checkbox"/> Ordinance	<input checked="" type="checkbox"/> Resolution	<input checked="" type="checkbox"/> Consent Item	<input type="checkbox"/> Change Order	<input type="checkbox"/> Motion
<input type="checkbox"/> Agreement	<input type="checkbox"/> Discussion	<input type="checkbox"/> FYI/Update	<input type="checkbox"/> Presentation	<input type="checkbox"/> Both Readings

ISSUE/RECOMMENDATION:

On January 27, 2020, a sanitary sewer blockage and pipe failure was located at 211 Westover Road by CCTV inspection being performed by City maintenance crew. The storm sewer inlet box was located above the sanitary sewer main. After additional inspection, it was determined that the 24" corrugated metal storm pipe and inlet box also had failures. These failures were allowing rainwater (Inflow and Infiltration) to enter the sanitary sewer system.

The City Manager, in conference with Water Services Manager, Transportation Superintendent, and City Engineering Staff subsequently determined that emergency repairs were necessary and authorized immediate commencement of the repair work to resolve the emergency issue.

Using On-Call Water, Wastewater, and Stormwater Services Agreement (approved by R2019-32 on April 9,2019), Breit Construction, LLC (Breit) was contacted for emergency repair services.

Breit Construction, LLC removed 14' of damaged 8" clay sanitary sewer pipe and replaced it with sdr26 PVC pipe. The scope of work also included replacing 80' of corrugated metal storm pipe, pour in place storm inlet box, replacing approximately 70' of curb, mill/overlay asphalt areas, traffic control, and finishing yard grading and restoration.

IMPACT/ANALYSIS:

FINANCIAL IMPACT

Contractor:	Breit Construction, LLC	
Amount of Request/Contract:	\$	59,830.13
Amount Budgeted:	\$	n/a
Funding Source:	WW 660-0000-400-2025 \$17,930.29 Street 225-0000-400-4027 \$41,899.84	
Additional Funds:	\$	n/a
Funding Source:	n/a	
Encumbered:	\$	n/a
Funds Remaining:	\$	n/a

STAFF RECOMMENDATION, ACTION, AND DATE:

Approve a resolution approving actions of the City Manager to engage Breit Construction, LLC for emergency repair of sanitary sewer and storm sewer located at 211 Westover Road and ratifying Task Agreement No. 2020-1 in the amount of \$59,830.13.

LIST OF REFERENCE DOCUMENTS ATTACHED:

- Resolution
- Task Agreement 2020-1 & Scope of Work & Itemized Work Detail



PUBLIC WORKS
City of Belton – Public Works
Task Agreement

Contract: R2019-32 4/9/19

Ordinance or Resolution:	Task Agreement No: 2020-1	Funding Amount: \$ 59,830.13 Date of Schedule of Hourly Rates and Expenses: Purchase Order No:
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Project Title: **211 Westover- Sanitary & Storm Water Repair**

Contractor/Consultant (including subs): Breit Construction, LLC	Division and Staff Project Manager: Don Tyler – Water Services Manager Monte Johnson – Transportation Superintendent
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Project Management Manual reviewed:	Attachments (Gantt Chart, etc.): Quote
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PROJECT Scope (can be in the form of an attachment):
Quote for emergency repair of sanitary sewer pipe & storm water pipe failure.

Staff Signatures		Partner Signatures	
Director of Public Works: Greg Rokos	City Manager: Alexa Barton	Project Manager:	Company Principal (if different):
Signature: Date: 03/02/2020	Signature: _____ Date: _____	Signature: _____ Date: _____	Signature: Date: 2/26/2020

Project Type:	Design	Construction	X	Property Acquisition	Conceptual-- Problem Solving	Surveying
Project Discipline(s):	Transportation	Planning		Water	Wastewater	X Stormwater X

Report(s) Received:

Work on File:

This Task Agreement is subject to all the provisions included in the On-Call Water, Wastewater and Storm Water Services Agreement. Approved 4/9/2019, R2019-32.

Attach scope of work, budget, and other supporting material.



PO Box 551 Raymore, MO 64083

Cost Estimates & Scope 1/29/2020

To: City of Belton, MO

Attn: Don Tyler/Nikia Freiburger/Monte Johnson

Re: 211 Westover Sanitary & Storm Sewer Repairs

Breit Construction LLC proposes to provide labor, materials, equipment, and supervision for the 211 Westover project located in Belton, MO. The proposed scope of work shall be as specified per office and site visit with Don Tyler, Shane Smith, and Steve Sherrer, and per conversations with Monte Johnson.

✓ **Sanitary Sewer**

Scope –

Labor, equipment, materials, supervision, and related appurtenances to excavate behind existing storm structure at the southeast corner of Hargis Ln & Westover Rd to repair collapsed 8" sanitary sewer main approximately 8' in depth. Excavate around existing storm line and existing gas main in close proximity of sanitary main. Cut out collapsed portion of sewer main piping and replace with sdr26 pvc sewer pipe using hardshell ferroc for reconnection. Backfill to existing grade, finish yard grading, and restoration with seed and straw mat.

Sanitary Sewer Cost Estimates –

Labor – \$10,780

Material – \$2,285

Equipment – \$3,459

Miscellaneous – \$748

Bonds & Insurance – \$864

Sanitary Sewer Cost Estimate Total: \$18,136

✓ **Storm Sewer**

Scope –

Labor, equipment, materials, supervision, and related appurtenances to remove existing curb inlet structure on Hargis Ln just east of Westover Rd. Replacement figured to be cast in place with precast lid, remove existing corrugated metal and replace with 24" HPDE storm pipe for approx. 20 lf to the west of storm structure and approx. 60 lf to the east. Remove and replace existing curb in same area (approx. 70 lf) and mill and overlay asphalt in same area for 2 ft width. Backfill to existing grade, finish yard grading, and restoration with seed and straw mat.

Storm Sewer Cost Estimates –

Labor – \$14,660

Cost Estimates (continued) –

Material – \$5,124

Equipment – \$3,641

Subcontractors/Miscellaneous – \$6,227

Bonds & Insurance – \$1,483

Storm Sewer Cost Estimate Total: \$31,135

X Storm Sewer Adder

Scope –

Labor, equipment, materials, supervision, and related appurtenances to extend storm sewer removal and replacement approx. 130 lf to the east to tie new pipe into new storm structure and piping east down Hargis Ln. Remove and replace existing curb in same area (approx. 130 lf) and mill and overlay asphalt in same area for 2 ft width. Remove and replace driveway approach at 413 Hargis Ln. Backfill to existing grade, finish yard grading, and restoration with seed and straw mat.

Storm Sewer Adder Cost Estimates –

Labor – \$18,760

Material – \$5,642

Equipment – \$3,265

Subcontractors/Miscellaneous – \$10,134

Bonds & Insurance – \$1,890

Storm Sewer Adder Cost Estimate Total: \$39,691

Cost Estimates Total - \$88,962

Clarifications –

Material sales tax is excluded.

Traffic control for all phases is included in estimates.

Pricing calculated using 2019 Belton Emergency Services contract rates.

Bond package includes Performance, Payment, and Maintenance Bonds.

Contact:

Steve Sherrer: Senior Estimator/Project Manager

Mobile: (816) 813-7748

Office: (816) 348-9461

Fax: (816) 322-1241

steve.sherrer@breitconstructionllc.com

Thanks for your consideration. Breit Construction LLC is a union company.



PO Box 551 Raymore, MO 64083

211 Westover Emergency Storm Repair – Invoice #11194 Itemization

To: City of Belton, MO

Attn: Nikia Freiberger/Monte Johnson/Don Tyler

211 Westover Emergency Sanitary/Storm Repair –

1/29/2020-2/21/2019: Labor, materials, equipment, & supervision for removal and replacement of approx. 14 lf of damaged 8" clay sanitary sewer pipe with new 8" sdr26 sewer pipe, removal and replacement of approx. 72 lf of damaged storm pipe with new 18" RCP storm sewer pipe, working around existing gas main, exploratory excavation, camera existing lines to determine ends of repairs, field survey and measurements, , cast in place construction of 2.5'x 5' x 8' curb inlet storm structure, removal and replacement of approx. 70 lf of curb, mill and overlay approx. 16 SY of asphalt, traffic control, yard grading and sod restoration, and related appurtenances.

Sanitary Sewer

Labor:

Foreman (Regular Time) – 26.5 hrs @ \$110/hr	<u>Sub-Total: \$2,915</u>
Operator (Regular Time) – 48 hrs @ \$95/hr	<u>Sub-Total: \$4,560</u>
Operator (Overtime) – 2 hrs @ \$130/hr	<u>Sub-Total: \$260</u>
Laborer (Regular Time) – 43 hrs @ \$85/hr	<u>Sub-Total: \$3,655</u>
Labor Sub-Total:	\$11,390

Materials:

Pipe Materials – 14 lf: 8" sdr26 sewer pipe @ \$5.42/ft	<u>Sub-Total: \$75.88</u>
Pipe Materials – 2 ea: 8" hardshell fernco couplings @ \$56.04/ea	<u>Sub-Total: \$112.08</u>
Aggregate: ½" clean rock – 10 tons @ \$18.98/ton (mat'l + haul)	<u>Sub-Total: \$189.80</u>
Seed/Straw Blanket – 1 ea @ lump sum	<u>Sub-Total: \$69</u>
Fuel surcharge – Volvo 145: 3 days @ \$96/day	<u>Sub-Total: \$288</u>
Fuel surcharge – JD 333: 3 days @ \$72/day	<u>Sub-Total: \$216</u>
Materials Sub-Total:	\$950.76

Equipment:

Volvo 145 Excavator – 3 days @ \$550.65/day	<u>Sub-Total: \$1,651.95</u>
John Deere 333 Skid Loader – 3 days @ \$285/day	<u>Sub-Total: \$855</u>
Trench shoring & accessories – 3 days @ \$175.02/day	<u>Sub-Total: \$525.06</u>
Dump truck – 1 days @ \$245/day	<u>Sub-Total: \$245</u>
Tool trucks/tools – 3 days @ \$80/day	<u>Sub-Total: \$240</u>
Equipment Sub-Total:	\$3,517.01

Miscellaneous:

Traffic Control – 1 ea @ lump sum	<u>Sub-Total: \$965.70</u>
145 Excavator freight – 1 ea @ \$253/ea	<u>Sub-Total: \$253</u>

Miscellaneous Sub-Total: \$1,218.70

Sanitary Sewer Sub-Total \$17,076.47

Insurance/Bonding @ 5% of Sub-Total – \$853.82

Sanitary Sewer Total \$17,930.29

Storm Sewer

Labor:

Foreman (Regular Time) – 36 hrs @ \$110/hr	<u>Sub-Total: \$3,960</u>
Foreman (Overtime) – .5 hrs @ \$150/hr	<u>Sub-Total: \$75</u>
Operator (Regular Time) – 72 hrs @ \$95/hr	<u>Sub-Total: \$6,840</u>
Operator (Overtime) – 1.5 hrs @ \$130/hr	<u>Sub-Total: \$195</u>
Laborer (Regular Time) – 101hrs @ \$85/hr	<u>Sub-Total: \$8,585</u>
Laborer (Overtime) – .5 hrs @ \$120/hr	<u>Sub-Total: \$60</u>
Labor Sub-Total:	<u>\$19,715</u>

Materials:

Pipe Materials – 80 lf: 24” HDPE Storm pipe @ \$14.85/ft	<u>Sub-Total: \$1,188</u>
Aggregate: ½” clean rock – 32.45 tons @ \$18.40/ton (mat'l + haul)	<u>Sub-Total: \$597.08</u>
Aggregate: AB3 – 34.56 tons @ \$13.80/ton (mat'l + haul)	<u>Sub-Total: \$476.93</u>
Precast concrete curb inlet lid – 1 ea @ \$984.40	<u>Sub-Total: \$984.40</u>
KCMMB4K Concrete – 9 yds @ \$176.59/cu yd	<u>Sub-Total: \$1,589.31</u>
Excavatable flowfill – 4 cu yds @ \$130.53/cu yd	<u>Sub-Total: \$522.12</u>
Rebar/Barties – 1 ea @ lump sum	<u>Sub-Total: \$247.70</u>
Studs/Washers/Nuts/Screws – 1 ea @ lump sum	<u>Sub-Total: \$50.08</u>
Seed/Straw Blanket – 1 ea @ lump sum	<u>Sub-Total: \$69</u>
Fuel surcharge – Volvo 145: 6 days @ \$96/day	<u>Sub-Total: \$576</u>
Fuel surcharge – JD 333: 3 days @ \$72/day	<u>Sub-Total: \$216</u>
Materials Sub-Total:	<u>\$6,516.62</u>

Equipment:

Volvo 145 Excavator – 6 days @ \$550.65/day	<u>Sub-Total: \$3,303.90</u>
John Deere 333 Skid Loader – 3 days @ \$285/day	<u>Sub-Total: \$855</u>
Concrete forms & accessories – 1 ea @ lump sum	<u>Sub-Total: \$456.73</u>
Trench shoring & accessories – 3 days @ \$175.02/day	<u>Sub-Total: \$525.06</u>
Dump truck – 3 days @ \$245/day	<u>Sub-Total: \$735</u>
Tool trucks/tools – 8 days @ \$80/day	<u>Sub-Total: \$640</u>
Equipment Sub-Total:	<u>\$6,515.69</u>

Subcontractors:

CG-2 Curb, KCMMB4K – 70 lf @ \$57.50/lf	<u>Sub-Total: \$4,025</u>
Asphalt mill & overlay – 16 sy @ \$119.60/sy	<u>Sub-Total: \$1,913.60</u>
Subcontractor Sub-Total:	<u>\$5,938.60</u>

Miscellaneous:

Traffic Control – 1 ea @ lump sum	<u>Sub-Total: \$965.70</u>
145 Excavator freight – 1 ea @ \$253/ea	<u>Sub-Total: \$253</u>
Miscellaneous Sub-Total:	<u>\$1,218.70</u>

Storm Sewer Sub-Total –	<u>\$39,904.61</u>
Insurance/Bonding @ 5% of Invoice Sub-Total –	<u>\$1,995.23</u>
Storm Sewer Total –	<u>\$41,899.84</u>

Invoice Total –	<u>\$59,830.13</u>
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Contact:

Andy Breit – General Manager

andy.breit@breitconstructionllc.com

Office: (816) 348-9461

Cell: (913) 485-8008

Fax: (816) 322-1241

- All rates per 2019 Rate Sheet provided to the City of Belton for the 2019 Belton Emergency Services contract. -

Thanks for your business, Breit Construction LLC is a union company.

SECTION VI

A

AN ORDINANCE AMENDING SECTIONS: 42-36, RATES INSIDE THE CITY; 42-38, WATER RATES FOR APPROVED WATER DISTRICTS OR LOCAL GOVERNMENTS; 42-39, RATES FOR WATER CONSUMED OUTSIDE CITY; 42-296, SEWER SYSTEM USER RATES; OF THE UNIFIED DEVELOPMENT CODE OF THE CITY OF BELTON, MISSOURI.

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF BELTON, MISSOURI, AS FOLLOWS:

SECTION 1. That Section 42-36 of the Unified Development Code of the City of Belton Missouri is hereby amended to read as follows:

Section 42-36. Rates inside city.

(a) Schedule from April 1, 2020: In all residential instances, the rate schedule for water use within the corporate limits beginning April 1, 2020, billing shall be as follows:

- (1) Fifteen hundred (1,500) gallons minimum-- \$15.40
- (2) Debt service rate -- \$6.11
- (3) Fifteen hundred one (1,501) gallons and over--\$1.1538 per one hundred (100) gallons of metered water.

(b) Schedule from April 1, 2020: In all non-residential instances, the rate schedule for water use within the corporate limits beginning April 1, 2020, billing shall be as follows:

- (1) Fifteen hundred (1,500) gallons minimum-- \$15.40
- (2) Debt service rate-- \$12.36
- (3) Fifteen hundred one (1,501) gallons and over--\$1.1538 per one hundred (100) gallons of metered water.

SECTION 2. That Section 42-38 of the Unified Development Code of the City of Belton, Missouri is hereby amended to read as follows:

Sec. 42-38. Water rates for approved water districts or local governments.

(a) In all instances, the rates for water provided to approved water districts or other local government entities for resale to their own customers outside the City of Belton, beginning with the April 1, 2020, billing, shall be as follows:
\$0.6878 per one hundred (100) gallons

- (b) The rate established herein shall be available only to those water districts or other local government entities specifically approved by the City Council and shall be increased annually, effective April 1, 2020, by no less than the percentage of increase applied to retail water customers, or as otherwise changed by amendment to the City Code.

SECTION 3. That Section 42-39 of the Unified Development Code of the City of Belton, Missouri is hereby amended to read as follows:

Section 42-39. Rates for water consumed outside city.

- (a) Schedule from April 1, 2020. In all instances the rates scheduled for water provided by the city outside the city limits for residential household use beginning with the April 1, 2020, billing shall be as follows:
- (1) Fifteen hundred (1,500) gallons minimum-- \$17.73
 - (2) Debt service rate-- \$6.11
 - (3) Fifteen hundred one (1,501) gallons and over--\$1.3083 per one hundred (100) gallons of metered water.
- (b) Schedule from April 1, 2020. In all instances the rates scheduled for water provided by the city outside the city limits for non-residential use beginning with the April 1, 2020, billing shall be as follows:
- (4) Fifteen hundred (1,500) gallons minimum-- \$17.73
 - (5) Debt service rate-- \$12.36
 - (6) Fifteen hundred one (1,501) gallons and over--\$1.3083 per one hundred (100) gallons of metered water.

SECTION 4. That Section 42-296 of the Unified Development Code of the City of Belton, Missouri is hereby amended to read as follows:

Section 42-296. Sewer system user rates.

- (a) *General.* Each user or contributor shall pay for the services provided by the City of Belton Sewer System based on the sewer user's choice of two calculation methods. Each user will determine which method of calculation is best for their household. No sewer service shall be furnished or rendered free of charge to any person.
- (1) The volumetric method. Monthly user charges shall be based on water usage as determined by water meter readings during the month.

- (2) The winter average method. Monthly user charges shall be based on water usage as determined by water meter readings during the month of December, January, and February ("test period") and be effective with cycle billings in May following the test period. Such average water usage thus determined shall remain the basis for determining the contributor's monthly sewer charge until a new average consumption is determined following the next test period. If a residential user or contributor has not established a December, January, and February average, such contributor's user charge shall be the mean charge of all other residential contributors.
- (b) Residential contributors. "Residential contributors" shall mean any contributor to the city's sewer collection system whose structure is exclusively used for domestic dwelling purposes with no more than two (2) dwelling units on each separate water meter. Users of a portion of a structure which portion is separately metered for water use and is used exclusively as a dwelling are also classified as residential contributors. Residential contributors shall not include the users of hotels, motels, boardinghouses, nursing homes, residence halls, or multi-unit residential complexes served by a common water meter or meters. Exceptions may include contributors with a service contract approved by the City Council.
- (c) Nonresidential contributors. For all contributors, including industrial, commercial, or multi-unit residential complexes served by a common water meter or meters, monthly sewer user charges shall be based on the volumetric method of calculation of water usage as determined by water meter readings during the month, except as provided herein.
- (1) If a nonresidential contributor has a consumptive use of water, or in some other manner uses water which is not returned to the wastewater collection system, the user charge for that contributor may be based on a wastewater meter(s) or separate water meter(s) installed and maintained at the contributor's expense and in a manner acceptable to the city.
- (2) Nonresidential contributors arranging temporary service for a construction site may choose to be charged for monthly sewer charges by either the volumetric method or by the winter average method allowed for residential contributors. The selection

of a winter average sewer billing method for temporary construction site services shall be effective until establishment of a permanent service account but in no event longer than twelve (12) monthly billing periods. The selection of either option may not be revoked by the customer after the temporary account is established except as provided herein. The winter average for such temporary services shall be based on the average monthly water usage for all residential customers as may be determined from time to time by the city. The provisions of subparagraph (2) shall not apply to construction sites for expansions or remodeling of an existing permanent sewer service site.

(d) City sewer rates:

- (1) Schedule from April 1, 2020: In all residential instances the rate schedule for sewer use within the corporate limits beginning with the April 1, 2020 billing shall be as follows:
 - a. Fifteen hundred (1,500) gallons minimum-- \$13.91 volumetric method/\$15.72 winter month average
 - b. Debt service rate-- \$11.52
 - c. Volumetric method: fifteen hundred one (1,501) gallons and over- \$1.6002 per one hundred (100) gallons of metered water. Winter month average: fifteen hundred one (1,501) gallons and over- \$1.7213 per one hundred (100) gallons of metered water based on the winter average.
- (2) Schedule from April 1, 2020: In all non-residential instances the rate schedule for water use within the corporate limits beginning with the April 1, 2020 billing, shall be as follows:
 - a. Fifteen hundred (1,500) gallons minimum-- \$13.91
 - b. Debt service rate-- \$17.77
 - c. Fifteen hundred one (1,501) gallons and over-\$1.6002 per one hundred (100) gallons of metered water.
- (3) Sewer Rates for residential contributors outside city- Schedule from April 1, 2020: In all residential instances the rate schedule for water use outside the corporate limits beginning with the April 1, 2020 billing, shall be as follows:

- a. Fifteen hundred (1,500) gallons minimum-- \$19.92 volumetric method/\$22.19 winter month average
 - b. Debt service rate-- \$11.52
 - c. Volumetric method: fifteen hundred one (1,501) gallons and over-\$2.0003 per one hundred (100) gallons of metered water. Winter month average: fifteen hundred one (1,501) gallons and over-\$2.1520 per one hundred (100) gallons of metered water.
- (4) Sewer Rates for non-residential contributors outside city- Schedule from April 1, 2020: In all non-residential instances the rate schedule for water use outside the corporate limits beginning with the April 1, 2020 billing, shall be as follows:
- a. Fifteen hundred (1,500) gallons minimum-- \$19.92
 - b. Debt service rate-- \$17.77
 - c. Volumetric method: fifteen hundred one (1,501) gallons and over-\$2.0003 per one hundred (100) gallons of metered water. Winter month average: not available.

SECTION 5. Any and all new rates established herein shall be effective with any billing from and after April 1, 2020.

SECTION 6. That all ordinances or parts of ordinances in conflict with the provisions of this ordinance are hereby repealed.

SECTION 7. This ordinance shall be in full force and effect from and after its passage and approval.

READ FOR THE FIRST TIME: January 28, 2020

READ FOR THE SECOND TIME AND PASSED:

Mayor Jeff Davis

Approved this ____ day of _____, 2020.

Mayor Jeff Davis

ATTEST:

Andrea Cunningham, City Clerk
of the City of Belton, Missouri

STATE OF MISSOURI)
CITY OF BELTON)SS
COUNTY OF CASS)

I, Andrea Cunningham, City Clerk, do hereby certify that I have been duly appointed City Clerk of the City of Belton, Missouri, and that the foregoing ordinance was regularly introduced for first reading at a meeting of the City Council held on the ____ day of _____, 2020, and thereafter adopted as Ordinance No. 2020-____ of the City of Belton, Missouri, at a meeting of the City Council held on the ____ day of _____, 2020, after the second reading thereof by the following vote, to wit:

AYES: COUNCILMEN:
NOES: COUNCILMEN:
ABSENT: COUNCILMEN:

Andrea Cunningham, City Clerk
of the City of Belton, Missouri

SECTION VI

C

AN ORDINANCE AUTHORIZING THE TAXABLE INDUSTRIAL REVENUE BONDS (NP SOUTHVIEW INDUSTRIAL BUILDING 2, LLC PROJECT), SERIES 2020 RELATED TO AN INDUSTRIAL DEVELOPMENT PROJECT IN THE CITY AND AUTHORIZING THE CITY TO ENTER INTO CERTAIN AGREEMENTS AND TAKE CERTAIN OTHER ACTIONS.

WHEREAS, the City of Belton, Missouri, a constitutional charter city and political subdivision of the State of Missouri (the "City"), is authorized and empowered pursuant to the provisions of Article VI, Section 27(b) of the Missouri Constitution, as amended, and Sections 100.010 through 100.200, inclusive, of the Revised Statutes of Missouri, as amended (RSMo) (collectively, the "Act"), to purchase, construct, extend and improve certain projects (as defined in Section 100.010 RSMo) 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; and

WHEREAS, Section 100.050 RSMo requires the City to prepare a plan in connection with any industrial development project undertaken pursuant to the Act; and

WHEREAS, a Plan for an Industrial Development Project and Cost-Benefit Analysis (the "Plan") was prepared and distributed to the taxing jurisdictions along with notice of a public hearing held by the City on June 12, 2018; and

WHEREAS, on June 12, 2018 the public hearing on the Plan was held by the City and public comment was taken and then the City Council adopted Ordinance No. 2018-44 approving the Plan; and

WHEREAS, the City Council hereby finds and determines that it is desirable for the improvement of the economic welfare and development of the City and within the public purposes of the Act that the City issue its Taxable Industrial Revenue Bonds (NP Southview Industrial Building 2, LLC Project), Series 2020, in an aggregate principal amount not to exceed \$23,800,000 (the "Bonds"), for the purpose of (a) acquiring certain land in the City (the "Project Site"), (b) leasing the Project Site and Project Improvements (as hereinafter defined) to NP Southview Industrial Building 2, LLC, a Delaware limited liability company (the "Tenant") for the construction of an approximately 575,000 square foot industrial distribution warehouse and commercial facility thereon, including the purchase and installation of equipment and fixtures relating thereto (collectively, the "Project Improvements," with the Project Site and the Project Improvements being the "Project"), and (c) paying a portion of the costs of issuing the Bonds; and

WHEREAS, simultaneously with the issuance of the Bonds, the City will lease the Project to the Tenant; and

WHEREAS, the City Council further finds and determines that it is necessary and desirable in connection with the issuance of the Bonds that the City enter into certain documents and that the City take certain other actions and approve the execution of certain other documents as herein provided.

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF BELTON, MISSOURI, AS FOLLOWS:

SECTION 1 – AUTHORIZATION OF THE BONDS. The City is hereby authorized to issue and sell the Bonds as described in the recitals hereto for the purpose of providing funds to pay the costs of the Project and to pay a portion of the costs of issuing the Bonds. The Bonds shall be issued and secured pursuant to the Indenture and shall have such terms, provisions, covenants and agreements as are set forth therein.

SECTION 2 – LIMITATION OF LIABILITY. The Bonds and the interest thereon shall be limited and special revenue obligations of the City payable solely out of the rents, revenues and receipts derived by the City from the Project and the Lease Agreement and not from any other fund or source of the City. Such payments, revenues and receipts shall be pledged and assigned to the bond trustee named therein (the “Trustee”) as security for the payment of the Bonds as provided in the Indenture. The Bonds and the interest thereon shall not constitute general obligations of the City or the State of Missouri (the “State”), and neither the City nor the State shall be liable thereon. The Bonds shall not constitute an indebtedness within the meaning of any constitutional or statutory debt limitation or restriction, and are not payable in any manner by taxation.

SECTION 3 – AUTHORIZATION OF DOCUMENTS. The City is hereby authorized to enter into the following documents (the “City Documents”), in substantially the forms presented to and approved by the City Council and attached to this Ordinance, with such officials’ signatures thereon being conclusive evidence of their approval thereof:

(a) Trust Indenture (the “Indenture”), between the City and the Trustee, pursuant to which (1) the Bonds will be issued and (2) the City will pledge the Project and assign certain of the payments, revenues and receipts received pursuant to the Lease Agreement to the Trustee for the benefit and security of the owners of the Bonds upon the terms and conditions as set forth in the Indenture.

(b) Lease Agreement (the “Lease Agreement”), between the City and the Tenant, under which the City will lease the Project to the Tenant, pursuant to the terms and conditions in the Lease Agreement, in consideration of rental payments by Tenant that will be sufficient to pay the principal of, premium, if any, and interest on the Bonds, including a Memorandum of Lease Agreement providing notice of the Lease Agreement.

(c) Bond Purchase Agreement between the City and the Tenant, as the purchaser of the Bonds.

(d) Deed of Trust granted by the City for the benefit of the Trustee to secure payment of the Bonds and other obligations related to the Bonds and the Project.

SECTION 4 – EXECUTION OF DOCUMENTS. The Mayor is hereby authorized to execute the Bonds and to deliver the Bonds to the Trustee for authentication for and on behalf of and as the act and deed of the City in the manner provided in the Indenture. The Mayor is hereby authorized to execute the City Documents and such other documents, certificates and instruments as may be necessary or desirable to carry out and comply with the intent of this Ordinance, for and on behalf of and as the act and deed of the City. The City Clerk is hereby authorized to attest to and affix the seal of the City to the Bonds and the City Documents and such other documents, certificates and instruments as may be necessary or desirable to carry out and comply with the intent of this Ordinance.

SECTION 5 – FURTHER AUTHORITY. The City shall, and the officials, agents and employees of the City are hereby authorized to, take such further action, and execute such other documents, certificates and instruments as may be necessary or desirable to carry out and comply with the intent of this Ordinance and to carry out, comply with and perform the duties of the City with respect to the Bonds and the City Documents. The Mayor is hereby authorized, throughout the term of the City Documents, to execute all documents on behalf of the City (including documents pertaining to the transfer of property) as may be required to carry out and comply with the intent of this Ordinance and the City Documents.

SECTION 6 – CONFLICTS. All ordinances or parts of ordinances in conflict herewith are hereby repealed.

SECTION 7 – EFFECTIVE DATE. This Ordinance shall be in full force and effect from and after its passage and approval.

Read for the first time: March 10, 2020

Read for the second time and passed:

Mayor Jeff Davis

Approved this ____ day of _____, 2020.

Mayor Jeff Davis

ATTEST:

Andrea Cunningham, City Clerk
of the City of Belton, Missouri

Approved as to form:

E. Sid Douglas III, Special Legal Counsel

STATE OF MISSOURI)
CITY OF BELTON) ss.
COUNTY OF CASS)

I, Andrea Cunningham, City Clerk, do hereby certify that I have been duly appointed City Clerk of the City of Belton, Missouri, and that the foregoing ordinance was regularly introduced for first reading at a meeting of the City Council held on the ____ day of March, 2020, and thereafter adopted as Ordinance No. 2020-_____ of the City of Belton, Missouri, at a meeting of the City Council held on the ____ day of _____, 2020, after the second reading thereof by the following vote, to wit:

AYES: COUNCILMEN:

NOES: COUNCILMEN:

ABSENT: COUNCILMEN:

Andrea Cunningham, City Clerk
of the City of Belton, Missouri

CITY OF BELTON, MISSOURI

AND

**BOKF, N.A.
As Trustee**

TRUST INDENTURE

Dated as of March 1, 2020

Relating to:

**\$23,800,000
(Aggregate Maximum Principal Amount)
City of Belton, Missouri
Taxable Industrial Revenue Bonds
(NP Southview Industrial 2, LLC Project)
Series 2020**

TRUST INDENTURE

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TRUST INDENTURE

THIS TRUST INDENTURE dated as of March 1, 2020 (the “**Indenture**”), between the **CITY OF BELTON, MISSOURI**, a constitutional charter city duly organized and validly existing under the laws of the State of Missouri (the “**Issuer**”), and **BOKF, N.A.**, a national banking association duly organized and validly existing under the laws of the United States of America and authorized to accept and execute trusts of the character herein set forth under the laws of the State of Missouri, with a corporate trust office located in Kansas City, Missouri, as Trustee (the “**Trustee**”);

WITNESSETH:

WHEREAS, the Issuer is authorized and empowered pursuant to the provisions of Article VI, Section 27(b) of the Missouri Constitution and Sections 100.010 through 100.200, inclusive, of the Revised Statutes of Missouri, as amended (collectively, the “**Act**”), to purchase, construct, extend and improve certain projects (as defined in the Act) 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 Issuer deem advisable;

WHEREAS, pursuant to the Act, the governing body of the Issuer has heretofore passed an ordinance (the “**Ordinance**”) on March __, 2020, authorizing the Issuer to issue its Taxable Industrial Revenue Bonds (NP Southview Industrial 2, LLC Project), Series 2020, in the maximum principal amount of \$23,800,000 (the “**Bonds**”), for the purpose of acquiring, constructing, installing and equipping an approximately 575,000 square foot industrial distribution warehouse and commercial facility, including land, buildings, structures, improvements, and fixtures, as hereinafter more fully described (the “**Project**”), and authorizing the Issuer to lease the Project to the Tenant;

WHEREAS, pursuant to the Ordinance, the Issuer is authorized to execute and deliver this Indenture for the purpose of issuing and securing the Bonds and to enter into the Lease Agreement of even date herewith (the “**Lease**”), with the Tenant under which the Issuer, as lessor, will acquire, purchase, construct, equip and remodel the Project and will lease the Project to the Tenant, as lessee, in consideration of rentals which will be sufficient to pay the principal of and interest on the Bonds; and

WHEREAS, all things necessary to make the Bonds, when authenticated by the Trustee and issued as provided in this Indenture, the valid and legally binding obligations of the Issuer, and to constitute this Indenture a valid and legally binding pledge and assignment of the Trust Estate herein made for the security of the payment of the principal of and interest on the Bonds, have been done and performed, and the execution and delivery of this Indenture and the execution and issuance of the Bonds, subject to the terms hereof, have in all respects been duly authorized;

NOW, THEREFORE, THIS TRUST INDENTURE WITNESSETH:

GRANTING CLAUSES

That the Issuer, in consideration of the premises, the acceptance by the Trustee of the trusts hereby created, the purchase and acceptance of the Bonds by the Owners thereof, and of other good and valuable consideration, the receipt of which is hereby acknowledged, and in order to secure the payment of the principal of and interest on all of the Bonds issued and outstanding under this Indenture from time to time according to

their tenor and effect, and to secure the performance and observance by the Issuer of all the covenants, agreements and conditions herein and in the Bonds contained, does hereby pledge and assign to the Trustee and its successors and assigns forever (subject to the proviso set forth in the following paragraph), the property described in paragraphs (a), (b) and (c) below (said property being herein referred to as the "Trust Estate"), to-wit:

(a) All right, title and interest in and to the Project together with the tenements, hereditaments, appurtenances, rights, privileges and immunities thereunto belonging or appertaining;

(b) All right, title and interest of the Issuer in, to and under the Lease and the Deed of Trust (excluding its rights of indemnification and the payment of its fees and expenses), and all rents, revenues and receipts derived by the Issuer from the Project including, without limitation, all rentals and other amounts to be received by the Issuer and paid by the Tenant under and pursuant to and subject to the provisions of the Lease; and

(c) All moneys and securities from time to time held by the Trustee under the terms of this Indenture, and any and all other real or personal property of every kind and nature from time to time hereafter, by delivery or by writing of any kind, pledged, assigned or transferred as and for additional security hereunder by the Issuer or by anyone in its behalf, or with its written consent, to the Trustee, which is hereby authorized to receive any and all such property at any and all times and to hold and apply the same subject to the terms hereof.

TO HAVE AND TO HOLD, all and singular, the Trust Estate with all rights and privileges hereby pledged and assigned or agreed or intended so to be, to the Trustee and its successors and assigns forever;

IN TRUST NEVERTHELESS, upon the terms and subject to the conditions herein set forth, for the equal and proportionate benefit, protection and security of all Owners from time to time of the Bonds outstanding under this Indenture, without preference, priority or distinction as to lien or otherwise of any of the Bonds over any other of the Bonds except as expressly provided in or permitted by this Indenture;

PROVIDED, HOWEVER, that if the Issuer shall well and truly pay, or cause to be paid, the principal of and interest on the Bonds, at the time and in the manner mentioned in the Bonds, according to the true intent and meaning thereof, or shall provide for the payment thereof (as provided in **Article XIII** hereof), and shall pay or cause to be paid to the Trustee all other sums of money due or to become due to it in accordance with the terms and provisions hereof, then upon such final payments this Indenture and the rights thereby granted shall cease, determine and be void; otherwise, this Indenture shall be and remain in full force and effect.

THIS INDENTURE FURTHER WITNESSETH, and it is hereby expressly declared, covenanted and agreed by and between the parties hereto, that all Bonds issued and secured hereunder are to be issued, authenticated and delivered and that all the Trust Estate is to be held and applied under, upon and subject to the terms, conditions, stipulations, covenants, agreements, trusts, uses and purposes as hereinafter expressed, and the Issuer does hereby agree and covenant with the Trustee and with the respective Owners from time to time of the Bonds or coupons, as follows:

ARTICLE I
DEFINITIONS

Section 101. Definitions of Words and Terms. In addition to words and terms defined in **Section 1.1** of the Lease, which definitions shall be deemed to be incorporated herein, and terms defined elsewhere in this Indenture, the following words and terms as used in this Indenture shall have the following meanings, unless some other meaning is plainly intended:

“Act” means, collectively, Article VI, Section 27(b) of the Missouri Constitution, as amended, and Sections 100.010 through 100.200 of the Revised Statutes of Missouri, as amended.

“Additional Bonds” means any Bonds issued pursuant to **Section 209** of this Indenture.

“Authorized Issuer Representative” means the Mayor, City Manager, City Clerk or such other person at the time designated to act on behalf of the Issuer as evidenced by written certificate furnished to the Tenant and the Trustee containing the specimen signature of such person and signed on behalf of the Issuer by its Mayor. Such certificate may designate an alternate or alternates each of whom shall be entitled to perform all duties of the Authorized Issuer Representative.

“Authorized Tenant Representative” means the person at the time designated to act on behalf of the Tenant as evidenced by written certificate furnished to the Issuer and the Trustee containing the specimen signature of such person and signed on behalf of the Tenant by authorized officers. Such certificate may designate an alternate or alternates each of whom shall be entitled to perform all duties of the Authorized Tenant Representative.

“Bond” or **“Bonds”** means the Taxable Industrial Revenue Bonds (NP Southview Industrial 2, LLC Project), Series 2020, in the maximum principal amount of \$23,800,000, issued pursuant to **Section 208** of this Indenture and Additional Bonds, authenticated and delivered under and pursuant to this Indenture.

“Bond Fund” means “City of Belton, Missouri, Taxable Industrial Revenue Bond Fund –Southview Industrial Project 2, Series 2020” created in **Section 601** of this Indenture.

“Bondowner” means the registered owner of any Bond, as recorded in the books maintained by the Trustee for registration and transfer of the Bonds.

“Bond Purchase Agreement” means the agreement by that name with respect to the Bonds by and between the Issuer and the purchaser identified therein.

“Business Day” shall mean a day which is not (a) a Saturday, Sunday or any other day on which the Issuer or banking institutions in New York, New York, or cities in which the principal payment or other designated corporate office of the Trustee is located are required or authorized to close or (b) a day on which the New York Stock Exchange is closed.

“Closing Date” means the date identified in the Bond Purchase Agreement for the initial issuance and delivery of the Bonds.

“Closing Price” means the amount specified in writing by the Purchaser and agreed to by the Issuer as the amount required to pay for the initial issuance of the Bonds on the Closing Date, which amount shall

be equal to any Project Costs spent by the Tenant from its own funds before the Closing Date plus the costs of issuing the Bonds.

“Completion Date” means the date of execution of the certificate required pursuant to **Section 504** hereof.

“Costs of Issuance Fund” means the “City of Belton, Missouri, Costs of Issuance Fund – Southview Industrial Project 2” created in **Section 501** hereof.

“Cumulative Outstanding Principal Amount” means an amount equal to the aggregate of all amounts paid into the Project Fund in accordance with the provisions of this Indenture, the Bond Purchase Agreement and the Lease, as reflected in the bond registration records maintained by the Trustee or in the Table of Cumulative Outstanding Principal Amount set forth in the form of Bond in **Section 401** hereof.

“Deed of Trust” means the Deed of Trust and Security Agreement dated as of the date hereof granted by the Issuer to secure payment of the Bonds.

“Event of Default” means any Event of Default as defined in **Section 901** hereof and, with respect to the Lease, any Event of Default as described in **Section 12.1** of the Lease.

“Government Securities” means direct obligations of, or obligations the payment of principal of and interest on which are unconditionally guaranteed by, the United States of America.

“Indenture” means this Trust Indenture, as from time to time amended and supplemented by Supplemental Indentures in accordance with the provisions of **Article XI** hereof.

“Investment Securities” means any of the following securities:

(a) any bonds or other obligations which as to principal and interest constitute direct obligations of, or are unconditionally guaranteed as to full and timely payment by, the United States of America, including obligations of any of the federal agencies set forth in clause (b) below to the extent they are unconditionally guaranteed as to full and timely payment by the United States of America;

(b) obligations of the Federal National Mortgage Association, the Government National Mortgage Association, the Federal Financing Bank, the Federal Intermediate Credit Corporation, Federal Banks for Cooperatives, Federal Land Banks, Federal Home Loan Banks, Farmers Service Agency and Federal Home Loan Mortgage Corporation;

(c) direct and general obligations of any state of the United States of America, to the payment of the principal of and interest on which the full faith and credit of such state is pledged, provided that at the time of their purchase under this Indenture such obligations are rated in either of the two highest rating categories by a nationally-recognized bond rating agency;

(d) certificates of deposit, whether negotiable or nonnegotiable, issued by any financial institution organized under the laws of any state of the United States of America or under the laws of the United States of America (including the Trustee), provided that such certificates of deposit shall be either (1) continuously and fully insured by the Federal Deposit Insurance Corporation, or (2) continuously and fully secured by such securities as are described above in clauses (a) through

(c), inclusive, which shall have a market value at all times at least equal to the principal amount of such certificates of deposit and shall be lodged with the Trustee or a custodian bank, trust company or national banking association. The bank, trust company or national banking association holding each such certificate of deposit required to be so secured shall furnish the Trustee written evidence satisfactory to it that the aggregate market value of all such obligations securing each such certificate of deposit will at all times be an amount at least equal to the principal amount of each such certificate of deposit and the Trustee shall be entitled to rely on each such undertaking;

(e) Shares of a fund registered under the Investment Tenant Act of 1940, as amended, whose shares are registered under the Securities Act of 1933, as amended, having assets of at least \$100,000,000, whose only assets are obligations described in (a) above, and which shares, at the time of purchase, are rated by Standard & Poor's and Moody's in one of the two highest rating categories (without regard to any refinements or gradation of rating category by numerical modifier or otherwise) assigned by such rating agencies for obligations of that nature;

(f) Any other investment approved in writing by the Owner of the Bonds.

"Issuer" means the City of Belton, Missouri, a constitutional charter city organized and existing under the laws of the State of Missouri, and its successors and assigns.

"Lease" means the Lease Agreement dated as of March 1, 2020, between the Issuer, as Lessor, and the Tenant, as Lessee, as from time to time amended and supplemented by Supplemental Leases in accordance with the provisions thereof and of **Article XII** of this Indenture.

"Lender" means any financial institution or lender providing financing to Tenant and its successors or assigns secured by a Mortgage (as defined in the Lease) from Tenant to Lender with respect to the Project.

"Maturity Date" means December 1, 2039.

"Outstanding," when used with reference to Bonds, means, as of a particular date, all Bonds theretofore authenticated and delivered, except:

(a) Bonds theretofore cancelled by the Trustee or delivered to the Trustee for cancellation;

(b) Bonds deemed to be paid in accordance with the provisions of **Section 1302** hereof; and

(c) Bonds in exchange for or in lieu of which other Bonds have been authenticated and delivered pursuant to this Indenture.

"Owner" shall have the same meaning as Bondowner.

"Paying Agent" means the Trustee and any other bank or trust company designated by this Indenture as paying agent for the Bonds at which the principal of or interest on the Bonds shall be payable.

"Payment Date" means the date on which principal or interest on any Bond, whether at the stated maturity thereof or the redemption date thereof, is payable, which shall be December 1 of each year that the Bonds are Outstanding.

“Performance Agreement” means the Development and Performance Agreement dated as of June 12, 2018, between the Issuer and the Tenant, as amended and supplemented from time to time.

“Permitted Encumbrances” means, as of any particular time (a) liens for ad valorem taxes, special assessments and other governmental charges not then delinquent, (b) the Indenture, the Lease, the Deed of Trust, the Mortgage and the Performance Agreement, (c) liens or security interests granted the Lender, all as now existing or hereafter granted, including any subsequent or additional security instruments relating to any future financings or refinancings, (d) such exceptions to title set forth in the title policy included in the transcript of proceedings relating to the Bonds, (e) any sublease, license or easement agreement between the Tenant and a subtenant allowing the use by such party of portions of the Project Site and/or the Project, so long as such use does not impair the use or operation of the Project, and provided that no such agreement shall release the Tenant from its obligations under the Lease or the Performance Agreement, (f) any other lien, encumbrance, lease, easements, restrictions or covenants consented to by the Tenant and/or the Owner of 100% of the principal amount of the Bonds.

“PILOTS” means the payments in lieu of taxes to be paid by the Tenant to the City pursuant to the Performance Agreement.

“Project” means the project referred to in the recitals of this Indenture, including the Project Site, the Project Improvements and the Project Equipment, and all additions, modifications, improvements, replacements and substitutions made to the Project pursuant to the Lease as they may at any time exist.

“Project Costs” means all costs of acquisition, purchase, construction, improvement, equipping and remodeling of the Project, including the following:

(a) all costs and expenses necessary or incident to the acquisition of the Project Site and any Project Improvements and Project Equipment located thereon at the execution of this Lease and which the Tenant conveys to the Issuer;

(b) fees and expenses of architects, appraisers, surveyors and engineers for estimates, surveys, soil borings and soil tests and other preliminary investigations and items necessary to the commencement of acquisition, purchase, construction, improvement, equipping and remodeling, preparation of plans, drawings and specifications and supervision of construction and renovation, as well as for the performance of all other duties of architects, appraisers, surveyors and engineers in relation to the acquisition, purchase, construction, improvement, equipping and remodeling of the Project or the issuance of the Bonds;

(c) all costs and expenses of every nature incurred in acquisition, purchase, construction, improvement and remodeling of the Project Improvements and otherwise improving the Project Site and purchasing and installing the Project Equipment, including without limitation the actual cost of labor, materials, machinery, furnishings and equipment as payable to contractors, builders and materialmen in connection with the acquisition, purchase, construction, improvement, equipping and remodeling of the Project;

(d) interest accruing on the Bonds during the period of the acquisition, purchase, construction, improvement, equipping and remodeling of the Project;

(e) the cost of the title insurance policies and the cost of any insurance maintained during the construction period in accordance with **Article VII** of the Lease, respectively;

(f) reasonable expenses of administration, supervision and inspection properly chargeable to the Project, underwriting expenses, legal fees and expenses, fees and expenses of accountants and other consultants, publication and printing expenses, and initial fees and expenses of the Trustee to the extent that said fees and expenses are necessary or incident to the issuance and sale of the Bonds or the acquisition, purchase, construction, improvement, equipping and remodeling of the Project;

(g) all other items of expense not elsewhere specified in this definition as may be necessary or incident to: (1) the authorization, issuance and sale of the Bonds; (2) the acquisition, purchase, construction, improvement, equipping and remodeling of the Project; and (3) the financing thereof; and

(h) reimbursement to the Tenant or those acting for it for any of the above enumerated costs and expenses incurred and paid by them before or after the execution of the Lease;

“Project Equipment” means the personal property to be purchased, constructed, installed and otherwise improved or located on the Project Site pursuant to the Lease and paid for in whole or in part from the proceeds of Bonds, as described in **Exhibit B** attached hereto, and all additions (and taking into account any subtractions), alterations, modifications and improvements thereof made pursuant to the Lease.

“Project Fund” means “City of Belton, Missouri, Project Fund – Southview Industrial Project 2” created in **Section 501** of this Indenture.

“Project Improvements” means the buildings, structures, improvements and fixtures to be purchased, constructed, installed and otherwise improved or located on the Project Site pursuant to the Lease and paid for in whole or in part from the proceeds of Bonds, as described in **Exhibit C** attached hereto, and all additions, alterations, modifications and improvements thereof made pursuant to the Lease.

“Project Site” means all of the real estate as described in **Exhibit D** attached hereto and by this reference made a part hereof, including any existing improvements thereon.

“Purchaser” means the entity identified in the Bond Purchase Agreement as the purchaser of the Bonds.

“Refunding Bonds” shall have the meaning set forth in **Section 209** hereof.

“State” means the State of Missouri.

“Supplemental Indenture” means any indenture supplemental or amendatory to this Indenture entered into by the Issuer and the Trustee pursuant to **Article XI** hereof.

“Supplemental Lease” means any supplement or amendment to the Lease entered into pursuant to **Article XII** hereof.

“Tenant” means NP Southview Industrial 2, LLC, a Delaware limited liability company, and its successors or assigns.

“Trust Estate” means the Trust Estate described in the Granting Clauses of this Indenture.

“Trustee” means BOKF, N.A., a national banking association duly organized and validly existing under the laws of the United States of America and authorized to accept and execute trusts of the character herein set forth under the laws of the State of Missouri, and its successor or successors and any other corporation which at the time may be substituted in its place pursuant to and at the time serving as Trustee under this Indenture.

Section 102. Rules of Interpretation.

(a) Unless the context shall otherwise indicate, the words importing the singular number shall include the plural and vice versa, and words importing persons shall include firms, associations and corporations, including public bodies, as well as natural persons.

(b) Wherever in this Indenture it is provided that either party shall or will make any payment or perform or refrain from performing any act or obligation, each such provision shall, even though not so expressed, be construed as an express covenant to make such payment or to perform, or not to perform, as the case may be, such act or obligation.

(c) All references in this instrument to designated “Articles,” “Sections” and other subdivisions are, unless otherwise specified, to the designated Articles, Sections and subdivisions of this instrument as originally executed. The words “herein,” “hereof,” “hereunder” and other words of similar import refer to this Indenture as a whole and not to any particular Article, Section or subdivision.

(d) The Table of Contents and the Article and Section headings of this Indenture shall not be treated as a part of this Indenture or as affecting the true meaning of the provisions hereof.

ARTICLE II

THE BONDS

Section 201. Title and Amount of Bonds. No Bonds may be issued under this Indenture except in accordance with the provisions of this Article. The Bonds authorized to be issued under this Indenture shall be designated as “City of Belton, Missouri Taxable Industrial Revenue Bond (NP Southview Industrial 2, LLC Project), Series 2020.” The maximum total principal amount of Bonds that may be issued hereunder is hereby expressly limited to \$23,800,000, plus the principal amount of any Additional Bonds.

Section 202. Nature of Obligation. The Bonds and the interest thereon shall be special obligations of the Issuer payable solely out of the rents, revenues and receipts derived by the Issuer from the Project and not from any other fund or source of the Issuer, and are secured by a pledge and assignment of the Trust Estate to the Trustee in favor of the Owners of the Bonds, as provided in this Indenture. The Bonds and the interest thereon shall not constitute general obligations of the Issuer or the State of Missouri, and neither the Issuer nor said State shall be liable thereon, and the Bonds shall not constitute an indebtedness within the meaning of any constitutional or statutory debt limitation or restriction, and are not payable in any manner by taxation.

Section 203. Denomination, Number and Dating of Bonds.

(a) The Bonds shall be issuable in the form of one fully registered Bond without coupons in the denomination of \$0.01 or any multiple thereof up to the maximum principal denomination of \$23,800,000. The Bond shall be substantially in the form hereinafter set forth in **Article IV** of this Indenture.

(b) The Bond shall be dated by the Trustee as of the date of initial delivery thereof as provided herein. If the Bond is at any time thereafter transferred, any Bond replacing such Bond shall be dated as of the date of authentication thereof.

Section 204. Method and Place of Payment of Bond.

(a) The principal of and interest on the Bond shall be payable in any coin or currency of the United States of America which on the respective dates of payment thereof is legal tender for payment of public and private debts.

(b) Payment of the principal of the Bonds shall be made upon the presentation and surrender of such Bonds at the payment office of any Paying Agent named in the Bonds. The payment of principal on the Bonds shall be noted on the Bonds on **Schedule I** thereto and the registration books maintained by the Trustee pursuant to **Section 206** hereof. Payment of the interest on the Bonds shall be made by the Trustee on each Payment Date to the Person appearing on the registration books of the Trustee hereinafter provided for as the Owner thereof on the fifteenth day (whether or not a Business Day) of the calendar month next preceding such Payment Date by check or draft mailed to such Owner at such Owner's address as it appears on such registration books.

(c) The Bonds and the original **Schedule I** thereto shall be held by the Trustee in trust, unless otherwise directed in writing by the Owner. If the Bonds are held by the Trustee, the Trustee shall, on each Payment Date, send a revised copy of **Schedule I** via facsimile or other electronic means to the Owner, the Tenant (if not the Owner) and the Issuer. Absent manifest error, the amounts shown on **Schedule I** as noted by the Trustee shall be conclusive evidence of the principal amount paid on the Bonds.

(d) If there is one Owner of the Bonds, the Trustee is authorized to make the final or any interim payments of principal on such Bonds by internal bank transfer or by electronic transfer to an account at a commercial bank or savings institution designated in writing by such Owner and located in the continental United States. The Trustee is also authorized to make interest payments on such Bonds by internal bank transfer or by electronic transfer to an account at a commercial bank or savings institution designated by such Owner and located in the continental United States.

(e) If the Tenant is the sole Owner of the Bonds, then the Tenant may set-off (by book entry or other reasonable means) its obligation to the Issuer as lessee under the Lease to pay rent against the Issuer's obligations to the Tenant as the bondholder under this Indenture for principal of and interest on the Bonds. The Trustee may conclusively rely on the absence of any notice from the Tenant to the contrary as evidence that such set-off has occurred. On the final Payment Date, the Tenant may deliver to the Trustee for cancellation the Bonds and the Tenant shall receive a credit against the Basic Rent payable by the Tenant under **Section 5.1** of the Lease in an amount equal to the remaining principal on the Bond so tendered for cancellation plus accrued interest thereon.

Section 205. Execution and Authentication of Bonds.

(a) The Bond shall be executed on behalf of the Issuer by the manual or facsimile signature of its Mayor and attested by the manual or facsimile signature of its City Clerk, and shall have the corporate seal of the Issuer affixed thereto or imprinted thereon. In case any officer whose signature or facsimile thereof appears on the Bond shall cease to be such officer before the delivery of such Bond, such signature or facsimile thereof shall nevertheless be valid and sufficient for all purposes, the same as if such person had remained in office until delivery. Any Bond may be signed by such persons as at the actual time of the execution of such Bond shall be the proper officers to sign such Bond although at the date of such Bond such persons may not have been such officers.

(b) The Bond shall have endorsed thereon a Certificate of Authentication substantially in the form set forth in **Section 401** hereof, which shall be manually executed by the Trustee. No Bond shall be entitled to any security or benefit under this Indenture or shall be valid or obligatory for any purposes unless and until such Certificate of Authentication shall have been duly executed by the Trustee. Such executed Certificate of Authentication upon any Bond shall be conclusive evidence that such Bond has been duly authenticated and delivered under this Indenture. The Certificate of Authentication on any Bond shall be deemed to have been duly executed if signed by any authorized officer or employee of the Trustee.

Section 206. Registration, Transfer and Exchange of Bonds.

(a) The Trustee shall keep books for the registration and for the transfer of Bonds as provided in this Indenture.

(b) The Bond may be transferred only upon the books kept for the registration and transfer of Bonds upon surrender thereof to the Trustee duly endorsed for transfer or accompanied by an assignment duly executed by the registered owner or such owner's attorney or legal representative, in such form as shall be satisfactory to the Trustee. The Bond has not been registered under the Securities Act of 1933, as amended, or any state securities law, and the Bond may not be transferred unless (i) the Issuer consents in writing to such transfer, and (ii) and the Issuer and the Trustee are furnished a written legal opinion from counsel acceptable to the Trustee, the Issuer and the Tenant, to the effect that such transfer is exempt from the registration requirements of the Securities Act of 1933, as amended, and any applicable state securities law. The Bond may be transferred to any successor to the Tenant or any entity owned or under common ownership with the Tenant, as Lessee under the Lease without the necessity of obtaining the Issuer's consent or such an opinion. In connection with any such transfer of the Bond the Trustee shall receive an executed representation letter signed by the proposed assignee containing substantially the same representations contained in the representation letter delivered to the Trustee from the Owner upon the initial issuance of the Bond. Upon any such transfer, the Issuer shall execute and the Trustee shall authenticate and deliver in exchange for such Bond a new fully registered Bond or Bonds, registered in the name of the transferee, of any denomination or denominations authorized by this Indenture, in an aggregate principal amount equal to the outstanding principal amount of such Bond, of the same maturity and bearing interest at the same rate.

(c) In all cases in which Bonds shall be exchanged or transferred hereunder the provisions of any legend restrictions on the Bonds shall be complied with and the Issuer shall execute and the Trustee shall authenticate and deliver at the earliest practicable time Bonds in accordance with the provisions of this Indenture. All Bonds surrendered in any such exchange or transfer shall forthwith be cancelled by the Trustee. The Issuer or the Trustee may make a reasonable charge for every such exchange or transfer of Bonds sufficient to reimburse it for any tax, fee or other governmental charge required to be paid with respect to such

exchange or transfer, and such charge shall be paid before any such new Bond shall be delivered. Neither the Issuer nor the Trustee shall be required to make any such exchange or transfer of Bonds during the 15 days immediately preceding an interest payment date on the Bonds or, in the case of any proposed redemption of Bonds, during the 15 days immediately preceding the selection of Bonds for such redemption or after such Bonds or any portion thereof has been selected for redemption.

(d) In the event any registered owner fails to provide a correct taxpayer identification number to the Trustee, the Trustee may impose a charge against such registered owner sufficient to pay any governmental charge required to be paid as a result of such failure. In compliance with Section 3406 of the Internal Revenue Code, such amount may be deducted by the Trustee from amounts otherwise payable to such registered owner hereunder or under the Bonds.

(e) Notwithstanding anything to the contrary in this Indenture, no Bond shall be transferred in a principal amount less than \$100,000 unless the Cumulative Outstanding Principal Amount of all Bonds Outstanding of the series of which such bond is a part is less than \$100,000.

Section 207. Persons Deemed Owners of Bonds. As to any Bond, the person in whose name the same shall be registered as shown on the bond registration books required by **Section 206** hereof shall be deemed and regarded as the absolute owner thereof for all purposes, and payment of or on account of the principal of and interest on any such Bond shall be made only to or upon the order of the registered owner thereof or a legal representative thereof. All such payments shall be valid and effectual to satisfy and discharge the liability upon such bond, including the interest thereon, to the extent of the sum or sums so paid.

Section 208. Authorization of the Bonds.

(a) There shall be issued and secured by this Indenture a series of Bonds in the aggregate maximum principal amount of \$23,800,000 for the purpose of providing funds for paying the costs of the Project, which Bonds shall be designated “City of Belton, Missouri Taxable Industrial Revenue Bond (NP Southview Industrial 2, LLC Project), Series 2020.” The Bonds shall be dated as provided in **Section 203(b)** hereof, shall become due on the Maturity Date (subject to prior redemption as hereinafter provided in **Article III**) and shall bear interest as specified in **Section 208(e)** hereof, payable on the dates specified in **Section 208(e)** hereof.

(b) The Trustee is hereby designated as the Issuer’s Paying Agent for the payment of the principal of and interest on the Bonds. The Owners of 100% of the Bonds then outstanding may designate a different Paying Agent upon written notice to the Issuer and the Trustee.

(c) The Bond shall be executed without material variance from the form and in manner set forth in **Article IV** hereof and delivered to the Trustee for authentication, but prior to or simultaneously with the authentication and delivery of the Bond by the Trustee, there shall be filed with the Trustee the following:

- (1) An original or certified copy of the ordinance passed by the governing body of the Issuer on February __, 2020, authorizing the issuance of the Bonds and the execution of this Indenture and the Lease;
- (2) An original executed counterpart of this Indenture;
- (3) Original executed counterparts of the Lease;

(4) Original executed counterparts of the Deed of Trust;

(5) A request and authorization to the Trustee on behalf of the Issuer, executed by the Authorized Issuer Representative, to authenticate the Bond and deliver the same to the purchaser identified in the Bond Purchase Agreement upon payment to the Trustee, for the account of the Issuer, of the purchase price thereof specified in the Bond Purchase Agreement. The Trustee shall be entitled to conclusively rely upon such request and authorization as to names of the purchaser and the amount of such purchase price;

(6) An opinion of counsel nationally recognized on the subject of municipal bonds to the effect that the Bonds constitute valid and legally binding revenue bonds of the Issuer; and

(7) Evidence of insurance coverage as required by **Article VII** of the Lease.

(d) When the documents specified in subsection (c) of this Section have been filed with the Trustee, and when the Bonds have been executed and authenticated as required by this Indenture, either:

(1) The Purchaser shall pay the Closing Price to the Trustee (a portion of which in an amount equal to the acquisition price of the Project Site may be deemed to have been paid in accordance with the closing memorandum circulated with respect to the Bonds), and the Trustee shall endorse the Bonds in an amount equal to the Closing Price and then either hold the Bonds in trust or if so directed in writing deliver the Bonds to or upon the order of the Purchaser; or

(2) The Tenant shall submit a requisition certificate in accordance with **Section 4.4** of the Lease, in an amount equal to the Closing Price, and the Trustee shall authenticate and endorse the Bonds in an amount equal to the Closing Price and then either hold the Bonds in trust or if so directed in writing deliver the Bonds to the Tenant (or another purchaser designated by the Tenant).

In either case, the Purchaser shall be deemed to have paid over to the Trustee, and the Trustee shall be deemed to have deposited into the Project Fund, an amount equal to the Closing Price.

(e) Following the initial issuance and delivery of the Bonds, the Tenant may submit additional requisition certificates in accordance with **Section 4.4** of the Lease, and the Trustee shall, based solely of the amount set forth in the requisition, endorse the Bonds in an amount equal to the amount set forth in each requisition certificate. The date of endorsement of each Principal Amount Advanced (as defined in subsection (i) below) as set forth on **Schedule I** to the Bonds shall be the date of the Issuer's approval of each requisition certificate. The Tenant shall be deemed to have paid over to the Trustee, and the Trustee shall be deemed to have deposited into the Project Fund, an amount equal to the amount of such requisition. The Trustee shall, at the time of each endorsement, send revised **Schedule I** to the Bonds via facsimile or electronic mail to the Purchaser and the Tenant (if not the sole Owner of the Bonds) and the Issuer. The Trustee shall keep a record of the total requisitions submitted by the Tenant for the Project, and shall notify the Tenant and the Issuer in writing if the requisitions submitted exceed the maximum principal amount of the Bonds.

(f) The Bond shall bear interest at the rate of **[2.00%]** per annum on the Cumulative Outstanding Principal Amount of the Bond, and such interest shall be payable in arrears on each December 1 until the Maturity Date or upon earlier redemption prior to said date in accordance with **Article III**, and, if the Bond is not paid in full on the Maturity Date, continuing thereafter until the said Cumulative Outstanding Principal Amount is paid in full; provided, however, in no event shall the interest rate on the Bond exceed the maximum permitted amount under Section 108.170 of the Revised Statutes of Missouri. Interest shall be calculated on

the basis of a year of 360 days consisting of twelve months of 30 days each. Principal shall be payable at maturity unless redeemed prior to said date in accordance with **Article III**.

(g) Interest only shall be payable on December 1, 2020 and December 1, 2021. Starting with December 1, 2022 and on each December 1 thereafter while any Bonds are Outstanding, both principal and interest shall be payable on each Payment Date. The interest payable on each Payment Date shall be the amount of interest accrued but unpaid on the Cumulative Outstanding Principal Amount on such date. The amount of principal payable on each Payment Date on and after December 1, 2022 shall be determined by dividing the Cumulative Outstanding Principal Amount as of the November 15th immediately preceding such payment date by the number of remaining Payment Dates to and including December 1, 2039. The payment of each such annual installment shall be applied first to accrued interest and then to principal. Any partial prepayment of Bonds under this Indenture shall reduce the Cumulative Outstanding Principal Amount in an amount equal to the principal so prepaid. Absent manifest error, the Trustee's calculation of the Cumulative Outstanding Principal Amount and the principal and interest due on the Bonds on any Payment Date shall be determinative. The calculation of the Cumulative Outstanding Principal Amount and the amount of principal payable on any particular Payment Date shall be made without giving effect to any partial optional redemption of the Bonds made during the period beginning on the November 15th immediately preceding such Payment Date and ending on such Payment Date.

(h) The Series 2020 Bond shall be held by the Trustee in trust, unless otherwise directed in writing by the Owner. If the Bonds are held by the Trustee, the Trustee shall, upon any change, send a revised copy of the Table of Cumulative Outstanding Principal Amount via facsimile or other electronic means to the Owner, the Tenant (if not the Owner) and the Issuer. Absent manifest error, the amounts shown on the Table of Cumulative Outstanding Principal Amount as noted by the Trustee shall be conclusive evidence of the principal amount Outstanding or paid on the Bonds.

(i) The Trustee shall keep and maintain a record of the amount deposited or deemed to be deposited into the Project Fund pursuant to the terms of this Indenture as "Principal Amount Advanced" and shall enter the aggregate principal amount of the Bonds then Outstanding on its records as the "Cumulative Outstanding Principal Amount." On each date upon which a portion of the Cumulative Outstanding Principal Amount is paid to the Owners (or is deemed to be paid by exercise of the Tenant of its right to set-off payments pursuant to **Section 204(e)** hereof and **Section 5.1** of the Lease), pursuant to the provisions of this Indenture, the Trustee shall enter on its records the principal amount paid on the Bonds as "Principal Amount Redeemed," and shall enter the then Outstanding principal amount of the Bonds as "Cumulative Outstanding Principal Amount." If the Tenant is the sole Owner of the Bonds, then the Trustee may conclusively rely on the absence of any notice from the Tenant to the contrary as evidence that the Tenant has exercised its right to set-off its obligation to the Issuer as lessee under the Lease against the Issuer's obligations to the Tenant as the bondholder under this Indenture pursuant to **Section 204(e)** hereof and **Section 5.1** of the Lease. The records maintained by the Trustee as to amounts deposited into the Project Fund or principal amounts paid on the Bonds shall be the official records of the Cumulative Outstanding Principal Amount for all purposes, absent manifest error, and shall be in substantially the form of the Table of Cumulative Outstanding Principal Amount as set out in the form of Bonds in **Exhibit A** hereto. If any moneys are deposited by the Trustee into the Project Fund, then the Trustee shall provide a statement of receipts and disbursements with respect thereto to the Issuer and the Tenant on a monthly basis. After the Project has been completed and the certificate of payment of all costs is filed as provided in **Section 504** hereof, the Trustee, to the extent it has not already done so pursuant to this Section or **Section 1012** hereof, shall file a final statement of receipts and disbursements with respect thereto with the Issuer and the Tenant.

Section 209. Authorization of Additional Bonds.

(a) Additional Bonds may be issued under and equally and ratably secured by this Indenture on a parity with the Bonds, and any other Additional Bonds which remain Outstanding after the issuance of such Additional Bonds, at any time or from time to time, upon compliance with the conditions hereinafter provided in this Section, for the purpose of providing funds for (i) refunding all or part of the Bonds then Outstanding of any series, including the payment of any premium thereon and interest to accrue to the designated redemption dated and any expenses in connection with such refunding, (ii) to provide funds to pay the costs of completing the Project, (iii) to provide funds to pay all or any part of the costs of repairing, replacing or restoring the Project in the event of damage, destruction or condemnation thereto or thereof, and (iv) to provide funds to pay all or any part of the costs of acquisition, purchase, construction, improvement, equipping and remodeling to the Project as the Tenant may deem necessary or desirable. Additional Bonds issued for purposes described in clause (i) above shall also be referred to as "Refunding Bonds."

(b) Before any Additional Bonds shall be issued under the provisions of this Section, the Issuer shall (i) pass an ordinance authorizing the issuance of such Additional Bonds, fixing the amount thereof and describing the Bonds to be refunded, authorizing the Issuer to enter into a Supplemental Indenture for the purpose of issuing such Additional Bonds and, if required, authorizing the Issuer to enter into a Supplemental Lease with the Tenant, and (ii) except in the case of Refunding Bonds, for which consent shall not be required, obtain the written consent to the issuance of the proposed Additional Bonds from the Owners of 100% of the Bonds Outstanding as reflected on the bond registration books maintained by the Trustee immediately preceding the issuance of such Additional Bonds.

(c) Such Additional Bonds shall be dated, shall be stated to mature in such year or years, shall bear interest at such rate or rates not exceeding the maximum rate then permitted by law, and shall be redeemable at such times and prices, all as may be provided by the Supplemental Indenture authorizing the issuance of such Additional Bonds. Except as to any difference in the date, the maturity or maturities, the rate or rates of interest or the provisions for redemptions, such Additional Bonds shall be on a parity with and shall be entitled to the same benefit and security of this Indenture as the Bonds, and any other Additional Bonds which remain Outstanding after the issuance of such Additional Bonds.

(d) Except as provided in this Section, the Issuer will not otherwise issue any obligations on a parity with the Bonds, but the Issuer may, at the written request of the Tenant, issue other obligations specifically subordinate and junior to the Bonds, without the written consent of all or any of the Owners.

Section 210. Mutilated, Lost, Stolen or Destroyed Bonds. In the event any Bond shall become mutilated, or be lost, stolen or destroyed, the Issuer shall execute and the Trustee shall authenticate and deliver a new Bond of like series, date and tenor as the Bond mutilated, lost, stolen or destroyed; provided that, in the case of any mutilated Bond, such mutilated Bond shall first be surrendered to the Trustee, and in the case of any lost, stolen or destroyed Bond, there shall be first furnished to the Issuer and the Trustee evidence of such loss, theft or destruction satisfactory to the Issuer and the Trustee, together with indemnity satisfactory to them. In the event any such Bond shall have matured, instead of issuing a substitute Bond, the Issuer and the Trustee may require the payment of an amount sufficient to reimburse the Issuer and the Trustee for any tax or other governmental charge that may be imposed in relation thereto and any other reasonable fees and expenses incurred in connection therewith.

Section 211. Cancellation and Destruction of Bonds Upon Payment.

(a) All Bonds which have been paid or redeemed or which the Trustee has purchased or which have otherwise been surrendered to the Trustee under this Indenture, either at or before maturity shall be cancelled by the Trustee immediately upon the payment, redemption or purchase of such Bonds and the surrender thereof to the Trustee.

(b) All Bonds cancelled under any of the provisions of this Indenture shall be destroyed by the Trustee. The Trustee shall execute a certificate describing the Bonds so destroyed, and shall file executed counterparts of such certificate with the Issuer and the Tenant.

ARTICLE III

REDEMPTION OF BONDS

Section 301. Redemption of Bonds Generally. The Bonds shall be subject to redemption prior to maturity in accordance with the terms and provisions set forth in this Article. Additional Bonds shall be subject to redemption prior to maturity in accordance with the terms and provisions contained in this Article and as may be specified in the Supplemental Indenture authorizing such Additional Bonds.

Section 302. Redemption of Bonds. The Bonds shall be subject to redemption and payment in whole or in part, as follows:

(a) At any time prior to the stated maturity thereof, by the Issuer, at the option of and upon instructions from the Tenant, at a price equal to the par value thereof, plus accrued interest thereon, without premium or penalty, to the date of payment.

(b) At any time prior to the stated maturity thereof, to the extent amounts are deposited into the Bond Fund in accordance with **Section 602** hereof, at a price equal to the par value thereof, plus accrued interest thereon, without premium or penalty, to the date of payment.

(c) The Bonds are subject to mandatory redemption, in whole or in part, to the extent of amounts deposited in the Bond Fund pursuant to **Section 9.1** or **9.2** of the Lease, in the event of substantial damage to or destruction or condemnation of substantially all of the Project. Bonds to be redeemed pursuant to this paragraph shall be called for redemption by the Trustee on the earliest practicable date for which timely notice of redemption may be given as provided hereunder. Any redemption of Bonds pursuant to this paragraph shall be at a redemption price equal to the par value thereof being redeemed, plus accrued interest thereon, without premium or penalty, to the redemption date. Before giving notice of redemption to the Owners pursuant to this paragraph (c), money in an amount equal to the redemption price shall have been deposited in the Bond Fund.

(d) The Bonds are subject to mandatory redemption, in whole, in the case of the cessation of operations of the Project as provided in **Section 8.07** of the Performance Agreement. Upon such event, the Issuer shall give notice to the Tenant specifying the date on which the condition or conditions described in this subsection first occurred and the date (not less than nine months after the date so specified or less than two months from the mailing date of the notice) upon which the Tenant must redeem all Outstanding Bonds. Such notice shall not be given by the Issuer during any period of time allowed under **Section 9.1** or **9.2** of the Lease for the repair, restoration, replacement, substitution or rebuilding of damage to, destruction of or with respect to condemnation of the Project.

(e) In connection with a redemption under paragraphs (a), (b), (c) or (d) of this Section, at its option, the Tenant may deliver to the Trustee for cancellation any Bonds owned by the Tenant and not previously paid, and the Tenant shall receive a credit against the amounts payable by the Tenant for the redemption of such Bonds in an amount equal to the principal amount of the Bonds so tendered for cancellation, plus accrued interest.

(f) If only a portion of the Bonds are to be redeemed, (1) Bonds aggregating at least 10% of the maximum aggregate principal amount of Bonds authorized hereunder shall not be subject to redemption and payment before the stated maturity thereof, and (2) the Trustee shall keep a record of the amount of Bonds to remain Outstanding following such redemption.

Section 303. Effect of Call for Redemption. Prior to or on the date fixed for redemption, funds or non-callable Government Securities shall be placed with the Trustee which are sufficient to pay the Bonds called for redemption and accrued interest thereon, if any, to the redemption date. Upon the happening of the above conditions and appropriate written notice having been given, the Bonds or the portions of the principal amount of Bonds thus called for redemption shall cease to bear interest on the specified redemption date, and shall no longer be entitled to the protection, benefit or security of this Indenture and shall not be deemed to be Outstanding under the provisions of this Indenture.

Section 304. Notice of Redemption. If the Bonds are to be called for redemption as provided in **Section 301** hereof, the Tenant shall deliver written notice to the Issuer and the Trustee that it has elected to redeem all or a portion of the Bonds at least 40 days (10 days if the Tenant is the Owner) prior to the scheduled redemption date. The Trustee shall then deliver written notice to the Owners at least 30 days (five days if the Tenant is the Owner) prior to the scheduled redemption date by facsimile and by first-class mail stating the date upon which the Bonds will be redeemed and paid, unless such notice period is waived by the Owners in writing.

ARTICLE IV

FORM OF BONDS

Section 401. Form Generally. The Bond and the Trustee's Certificate of Authentication to be endorsed thereon shall be issued in substantially the forms set forth in **Exhibit A** attached hereto. Additional Bonds and the Trustee's Certificate of Authentication to be endorsed thereon shall be in substantially the form set forth in this Article, with such necessary or appropriate variations, omissions and insertions as are permitted or required by this Indenture or any Supplemental Indenture. The Bonds may have endorsed thereon such legends or text as may be necessary or appropriate to conform to any applicable rules and regulations of any governmental authority or any custom, usage or requirements of law with respect thereto.

ARTICLE V

CUSTODY AND APPLICATION OF BOND PROCEEDS

Section 501. Creation of Funds. There are hereby created and ordered to be established in the custody of the Trustee the following special trust funds in the name of the Issuer:

(a) “City of Belton, Missouri, Project Fund – Southview Industrial Project 2” (herein called the “Project Fund”);

(b) “City of Belton, Missouri, Costs of Issuance Fund – Southview Industrial Project 2” (herein called the “Costs of Issuance Fund”); and

(c) “City of Belton, Missouri, Bond Fund – Southview Industrial Project 2” (herein called the “Bond Fund”).

Section 502. Deposits into the Project Fund. The proceeds of the sale of the Bonds (whether actually paid or deemed paid under **Section 208(d)** and **(e)** hereof), excluding amounts required to be paid into the Bond Fund pursuant to **Section 601** hereof and any amounts directed to be deposited into the Costs of Issuance Fund by a closing memorandum circulated in connection with the Bonds, shall be deposited (or deemed to be deposited) by the Trustee into the Project Fund. Any money received by the Trustee from any other source for the purpose of purchasing, constructing, improving and equipping the Project shall pursuant to any directions from the Person depositing such moneys also be deposited into the Project Fund.

Section 503. Disbursements from the Project Fund.

(a) The moneys in the Project Fund shall be disbursed by the Trustee for the payment of, or reimbursement to the Tenant (or any other party that has made payment on behalf of the Tenant) for payment of, Project Costs upon receipt of requisition certificates signed by the Tenant in accordance with the provisions of **Article IV** of the Lease. The Trustee hereby covenants and agrees to disburse such moneys in accordance with such provisions.

(b) If, pursuant to **Section 208(d)** and **(e)** hereof, the Trustee is deemed to have deposited into the Project Fund the amount specified in the requisition certificates submitted by the Tenant in accordance with the provisions of **Article IV** of the Lease, the Trustee shall upon endorsement of the Bonds in an equal amount be deemed to have disbursed such funds from the Project Fund to the Tenant (or such other purchaser designated by the Tenant) in satisfaction of the requisition certificate.

(c) In paying any requisition under this Section, the Trustee may rely as to the completeness and accuracy of all statements in such requisition certificate if such requisition certificate is signed by the Authorized Tenant Representative. If the Issuer so requests in writing, a copy of each requisition certificate submitted to the Trustee for payment under this Section shall be promptly provided by the Trustee to the Issuer. The Issuer hereby authorizes and directs the Trustee to make disbursements in the manner and as provided for by the aforesaid provisions of the Lease. The Trustee shall keep and maintain adequate records pertaining to the Project Fund and all disbursements therefrom, and shall provide a statement of receipts and disbursements with respect thereto to the Tenant on a monthly basis. After the Project has been completed and a certificate of payment of all costs filed as provided in **Section 504** hereof, the Trustee shall file a final statement of receipts and disbursements with respect thereto with the Issuer and the Tenant.

Section 504. Completion of the Project. The completion of the Project and payment of all costs and expenses incident thereto shall be evidenced by the filing with the Trustee of the certificate required by the provisions of **Section 4.5** of the Lease. As soon as practicable any actual balance (as opposed to amounts resulting from deemed deposits) remaining in the Project Fund shall without further authorization be deposited in the Bond Fund.

Section 505. Disposition Upon Acceleration. If the principal of the Bonds shall have become due and payable pursuant to **Section 902** of this Indenture, upon the date of payment by the Trustee of any moneys due as hereinafter provided in **Article IX** provided, any balance remaining in the Project Fund shall without further authorization be deposited in the Bond Fund by the Trustee with advice to the Issuer and to the Tenant of such action.

Section 506. Deposits into and Disbursements from the Costs of Issuance Fund. Money deposited by the Tenant in the Costs of Issuance Fund shall be used solely to pay costs of issuing the Bonds or refunded to the Tenant as hereinafter provided. The Trustee shall without further authorization disburse from the Costs of Issuance Fund, to the extent available, money sufficient to pay the amounts shown in a closing memorandum provided to the Trustee on or before the date of delivery of the Bonds, which shall have attached thereto the statements, invoices and related items described in said closing memorandum. The Trustee may rely conclusively on the amounts due as shown in the closing memorandum and will not be required to make any independent inspection or investigation in connection therewith. Any of such money not used to pay costs of issuance by the date that is six months after the issuance of the Bonds shall be refunded to the Tenant.

ARTICLE VI

REVENUES AND FUNDS

Section 601. Deposits Into the Bond Fund. The Trustee shall deposit into the Bond Fund, as and when received, (a) all rent payments payable by the Tenant to the Issuer specified in **Section 5.1** of the Lease and amounts due under **Section 5.2** of the Lease; (b) any amount in the Project Fund to be transferred to the Bond Fund pursuant to **Section 504** hereof upon completion of the Project; (c) the balance of any Net Proceeds (as defined in the Lease) of condemnation awards or insurance received by the Trustee pursuant to **Article IX** of the Lease; and (d) all other moneys received by the Trustee under and pursuant to any of the provisions of the Lease when accompanied by directions from the person depositing such moneys that such moneys are to be paid into the Bond Fund, including, without limitation, amounts payable into the Bond Fund by the Issuer pursuant to **Section 801** hereof.

Section 602. Application of Moneys in the Bond Fund.

(a) Except as provided in **Section 602(d)** and **Section 908** hereof or in **Section 4.6(a)** of the Lease, moneys in the Bond Fund shall be expended solely for the payment of the principal of and the interest on the Bonds as the same mature and become due or upon the redemption thereof prior to maturity; provided, however, that any amounts received by the Trustee as Additional Rent under **Section 5.2** of the Lease and deposited to the Bond Fund as provided in **Section 602** above, shall be expended by the Trustee for such items of Additional Rent as they are received or due without further authorization from the Issuer.

(b) The Issuer hereby authorizes and directs the Trustee to withdraw sufficient funds from the Bond Fund to pay the principal of and the interest on the Bonds as the same become due and payable and to make said funds so withdrawn available to the Paying Agent for the purpose of paying said principal and interest.

(c) Whenever the amount in the Bond Fund from any source whatsoever is sufficient to redeem all of the Bonds Outstanding and to pay interest to accrue thereon prior to such redemption, the Issuer covenants and agrees, upon request of the Tenant, to take and cause to be taken the necessary steps to redeem

all such Bonds on the next succeeding redemption date for which the required redemption notice may be given or on such later redemption date as may be specified by the Tenant. The Trustee may use any moneys in the Bond Fund to redeem a part of the Bonds Outstanding in accordance with and to the extent permitted by **Article III** hereof so long as the Tenant is not in default with respect to any payments under the Lease and to the extent said moneys are in excess of the amount required for payment of Bonds theretofore matured or called for redemption and past due interest, if any, in all cases when such Bonds have not been presented for payment.

(d) After payment in full of the principal of and interest, if any, on the Bonds (or provision has been made for the payment thereof as provided in this Indenture), and the fees, charges and expenses of the Trustee, the Issuer and any Paying Agent and any other amounts required to be paid under this Indenture, the Deed of Trust, the Lease and the Performance Agreement, all amounts remaining in the Bond Fund shall be paid to the Tenant upon the expiration or sooner termination of the Lease.

Section 603. Payments Due on Saturdays, Sundays and Holidays. In any case where the date of maturity of principal of or interest, if any, on the Bonds or the date fixed for redemption of any Bonds shall be a Saturday, a Sunday or a legal holiday or a day on which banking institutions in the Issuer of payment are authorized by law to close, then payment of principal or interest, if any, need not be made on such date but may be made on the next succeeding Business Day not a Saturday, a Sunday or a legal holiday or a day upon which banking institutions are authorized by law to close with the same force and effect as if made on the date of maturity or the date fixed for redemption, and no interest, if any, shall continue to accrue for the period after such date.

Section 604. Nonpresentment of Bonds. In the event any Bond shall not be presented for payment when the principal thereof becomes due, either at maturity or otherwise, or at the date fixed for redemption thereof, if funds sufficient to pay such Bond shall have been made available to the Trustee, all liability of the Issuer to the Owner thereof for the payment of such Bond shall forthwith cease, determine and be completely discharged, and thereupon it shall be the duty of the Trustee to hold such fund or funds, without liability for interest thereon, for the benefit of the Owner of such Bond who shall thereafter be restricted exclusively to such fund or funds for any claim of whatever nature on his part under this Indenture or on, or with respect to, said Bond. If any Bond shall not be presented for payment within one year following the date when such Bond becomes due, whether by maturity or otherwise, the Trustee shall repay to the Tenant the funds theretofore held by it for payment of such Bond, without liability for interest thereon, and such Bond shall, subject to the defense of any applicable statute of limitation, thereafter be an unsecured obligation of the Tenant, and the Owner thereof shall be entitled to look only to the Tenant for payment, and then only to the extent of the amount so repaid, and the Tenant shall not be liable for any interest thereon and shall not be regarded as a trustee of such money.

ARTICLE VII

SECURITY FOR DEPOSITS AND INVESTMENT OF FUNDS

Section 701. Moneys to be Held in Trust. All moneys deposited with or paid to the Trustee for account of the Bond Fund, the Costs of Issuance Fund or the Project Fund under any provision of this Indenture, and all moneys deposited with or paid to any Paying Agent under any provision of this Indenture, shall be held by the Trustee or Paying Agent in trust and shall be applied only in accordance with the provisions of this Indenture and the Lease, and, until used or applied as herein provided, shall constitute part

of the Trust Estate and be subject to the lien hereof. Neither the Trustee nor any Paying Agent shall be under any liability for interest or any moneys received hereunder except such as may be agreed upon.

Section 702. Investment of Moneys in Project Fund and Bond Fund. Moneys held in the Project Fund, the Costs of Issuance Fund and the Bond Fund shall, pursuant to written direction of the Tenant, signed by the Authorized Tenant Representative, be separately invested and reinvested by the Trustee in Investment Securities which mature or are subject to redemption by the owner prior to the date such funds will be needed. In the event the Tenant fails to provide written directions concerning investment of moneys held in the Project Fund, the Costs of Issuance Fund or the Bond Fund, the Trustee shall invest in such Investment Securities specified in paragraph (e) of the definition of Investment Securities, provided they mature or are subject to redemption prior to the date such funds will be needed. Any such Investment Securities shall be held by or under the control of the Trustee and shall be deemed at all times a part of the fund in which such moneys are originally held, and the interest accruing thereon and any profit realized from such Investment Securities shall be credited to such fund, and any loss resulting from such Investment Securities shall be charged to such fund. After the Trustee has notice pursuant to **Section 1001(h)** of this Indenture of the existence of an Event of Default, the Trustee shall direct the investment of moneys in the Bond Fund, the Costs of Issuance Fund and the Project Fund. The Trustee shall sell and reduce to cash a sufficient amount of such Investment Securities whenever the cash balance in any Fund is insufficient for the purposes of such Fund. In determining the balance in any Fund, investments in such Fund shall be valued at the lower of their original cost or their fair market value as of the most recent Payment Date. The Trustee may make any and all investments permitted by the provisions of this Section through its own bond department or any affiliate or short-term investment department.

Section 703. Record Keeping. The Trustee shall maintain records designed to show compliance with the provisions of this Article and with the provisions of **Article VI** for at least six years after the payment of all of the Outstanding Bonds.

ARTICLE VIII

GENERAL COVENANTS AND PROVISIONS

Section 801. Payment of Principal and Interest. The Issuer covenants and agrees that it will, but solely from the rents, revenues and receipts derived from the Project as described herein, deposit or cause to be deposited in the Bond Fund sufficient sums payable under the Lease promptly to meet and pay the principal of and the interest on the Bonds as they become due and payable at the place, on the dates and in the manner provided herein and in the Bonds according to the true intent and meaning thereof, and to this end the Issuer covenants and agrees that it will use its best efforts to cause the Project to be continuously and sufficiently leased as a revenue and income-providing undertaking, and that, should there be a default under the Lease with the result that the right of possession of the Project is returned to the Issuer, the Issuer shall fully cooperate with the Trustee and with the Bondowners to the end of fully protecting the rights and security of the Bondowners and shall diligently proceed in good faith and use its best efforts to secure another tenant for the Project to the end that at all times sufficient rents, revenues and receipts will be derived from the Project promptly to meet and pay the principal of and the interest on the Bonds as they become due and payable. Nothing herein shall be construed as requiring the Issuer to operate the Project as a business other than as lessor or to use any funds or revenues from any source other than funds and revenues derived from the Project.

Section 802. Authority to Execute Indenture and Issue Bonds. The Issuer covenants that it is duly authorized under the Constitution and laws of the State of Missouri to execute this Indenture, to issue the

Bonds and to pledge and assign the Trust Estate in the manner and to the extent herein set forth; that all action on its part for the execution and delivery of this Indenture and the issuance of the Bonds has been duly and effectively taken; that the Bonds in the hands of the Owners thereof are and will be valid and enforceable obligations of the Issuer according to the import thereof.

Section 803. Performance of Covenants. The Issuer covenants that it will faithfully perform at all times any and all covenants, undertakings, stipulations and provisions contained in this Indenture, in the Bonds and in all proceedings of its governing body pertaining thereto. The Trustee may take such action as it deems appropriate to enforce all such covenants, undertaking, stipulations and provisions of the Issuer hereunder.

Section 804. Instruments of Further Assurance. The Issuer covenants that it will do, execute, acknowledge and deliver, or cause to be done, executed, acknowledged and delivered, such Supplemental Indentures and such further acts, instruments, financing statements and other documents as the Trustee may reasonably require for the better pledging and assigning unto the Trustee the property and revenues herein described to the payment of the principal of and interest, if any, on the Bonds. The Issuer covenants and agrees that, except as herein and in the Lease provided, it will not sell, convey, mortgage, encumber or otherwise dispose of any part of the Project or the rents, revenues and receipts derived therefrom or from the Lease, or of its rights under the Lease.

Section 805. Payment of Taxes and Charges. The Issuer represents that pursuant to the provisions of **Section 5.2** of the Lease, the Tenant has agreed to pay, as the same respectively become due, all taxes, assessments and other governmental charges at any time lawfully levied or assessed upon or against the Project or any part thereof.

Section 806. Insurance. The Issuer represents that pursuant to the provisions of **Article VII** of the Lease, the Tenant has agreed at its own expense to keep the Project constantly insured to the extent provided for therein.

Section 807. Maintenance and Repair. The Issuer represents that pursuant to the provisions of **Section 6.1** of the Lease, the Tenant has agreed at its own expense to cause the Project to be maintained and kept in good condition, repair and working order, and that pursuant to **Section 8.3** of the Lease the Tenant may, at its own expense, make from time to time additions, changes and alterations to the Project under the terms and conditions set forth therein.

Section 808. Recordings and Filings. The Issuer will cause this Indenture and all Supplemental Indentures, the Lease and all Supplemental Leases, the Deed of Trust and all appropriate financing statements and other security instruments to be recorded and filed in such manner and in such places as may be required by law in order to fully preserve and protect the security of the Owners of the Bonds and the rights of the Trustee hereunder. The Trustee shall file UCC continuation statements, as needed.

Section 809. Inspection of Project Books. The Issuer covenants and agrees that all books and documents in its possession relating to the Project and the rents, revenues and receipts derived from the Project shall at all times be open to inspection by such accountants or other agencies as the Trustee may from time to time designate.

Section 810. Enforcement of Rights Under the Lease. The Issuer covenants and agrees that it shall enforce all of its rights and all of the obligations of the Tenant (at the expense of the Tenant) under the Lease to the extent necessary to preserve the Project in good order and repair, and to protect the rights of the

Trustee and the Bondowners hereunder with respect to the pledge and assignment of the rents, revenues and receipts coming due under the Lease; provided that, the Issuer and the Trustee, as its assignee, shall refrain from enforcing any right or obligation (except for rights of the Issuer and the Trustee to receive payments owing to either of them for their own account or for their rights of indemnification or to be protected from liabilities by insurance policies required by the Lease) if so directed in writing by the Owners of 100% of the Outstanding Bonds. The Issuer agrees that the Trustee, as assignee of the rentals and other amounts to be received by the Issuer and paid by the Tenant under the Lease, or in its name or in the name of the Issuer, may enforce all rights of the Issuer to receive such rentals and other amounts and all obligations of the Tenant to pay such rentals and other amounts under and pursuant to the Lease for and on behalf of the Bondowners, whether or not the Issuer is in default hereunder.

The Trustee, as assignee, transferee, pledgee, and owner of a security interest under this Indenture, in its name or in the name of the Issuer, may enforce all assigned rights of the Issuer and the Trustee and all obligations of the Tenant under and pursuant to the Lease for and on behalf of the Owners, whether or not the Issuer is in default hereunder.

Section 811. Subordination of Indenture to the Lease. This Indenture and the rights and privileges hereunder of the Trustee and the Owners of the Bonds are specifically made subject and subordinate to the rights and privileges of the Tenant (as long as no default by the Tenant under the Lease is continuing beyond any applicable grace period) set forth in the Lease. So long as not otherwise provided in this Indenture, the Tenant shall be suffered and permitted to possess, use and enjoy the Project and appurtenances so as to carry out its obligations under the Lease. Nothing contained in this Section shall be interpreted as eliminating, modifying or affecting in any manner the rights, privileges or immunities granted to the Trustee in **Article X** hereof.

ARTICLE IX

DEFAULT AND REMEDIES

Section 901. Events of Default; Notice; Opportunity to Cure. If any of the following events occur, it is hereby defined as and declared to be and to constitute an "Event of Default":

(a) Default in the due and punctual payment of the principal on any Bond, whether at the stated maturity or accelerated maturity thereof, or at the date fixed for redemption thereof for a period of 5 days following written notice to the Issuer and the Tenant by the Trustee or by the Owners of 25% in aggregate principal amount of the Bonds Outstanding;

(b) Default in the due and punctual payment of the interest on any Bond, whether at the stated maturity or accelerated maturity thereof, or at the date fixed for redemption thereof for a period of 5 days following written notice to the Issuer and the Tenant by the Trustee or by the Owners of 25% in aggregate principal amount of the Bonds Outstanding; or

(c) The occurrence of an Event of Default as specified in **Section 12.1** of the Lease shall have occurred.

(d) Default in the performance, or breach, of any other covenant or agreement under this Indenture.

No default specified above shall constitute an Event of Default until actual notice of such default by registered or certified mail has been given by the Issuer, the Trustee or by the Owners of 25% in aggregate principal amount of all Bonds Outstanding to the Tenant, the Lender and the Issuer, and the Tenant, Lender or the Issuer (as the case may be) has had 30 days after receipt of such notice to correct said default or cause said default to be corrected and has not corrected said default or caused said default to be corrected within such period; provided, however, (i) if any such default (other than a default in the payment of any money) is such that it cannot be corrected within such period, it shall not constitute an Event of Default if corrective action is instituted by the Tenant, Lender or the Issuer (as the case may be) within such period and diligently pursued until the default is corrected, and (ii) no Event of Default (except for defaults related to Sections 7.3, 10.5, 12.1(c), 12.1(d) and 12.1(e) of the Lease Agreement) shall be declared without the consent of the Owners of the Bonds.

Section 902. Acceleration of Maturity in Event of Default. If an Event of Default shall have occurred and be continuing, the Trustee may with the consent of the Lender, and upon the written request of the Owners of not less than 25% in aggregate principal amount of Bonds then Outstanding or the Lender, shall, by notice in writing delivered to the Issuer and the Tenant, declare the principal of all Bonds then Outstanding and the interest accrued thereon immediately due and payable, and such principal and interest shall thereupon become and be immediately due and payable.

Section 903. Surrender of Possession of Trust Estate; Rights and Duties of Trustee in Possession. If an Event of Default shall have occurred and be continuing, the Issuer, upon demand of the Trustee, shall forthwith surrender the possession of, and it shall be lawful for the Trustee, by such officer or agent as it may appoint, to take possession of all or any part of the Trust Estate, together with the books, papers and accounts of the Issuer pertaining thereto, and including the rights and the position of the Issuer under the Lease, and to hold, operate and manage the same, and from time to time make all needful repairs and improvements as shall be deemed wise by the Trustee; the Trustee may lease the Project or any part thereof, in the name and for account of the Issuer, and collect, receive and sequester the rents, revenues and receipts therefrom, and out of the same and any moneys received from any receiver of any part thereof pay, and set up proper reserves for the payment of all proper costs and expenses of so taking, holding and managing the same, including without limitation (a) reasonable compensation to the Trustee, his agents and counsel, and (b) any reasonable charges of the Trustee hereunder, and (c) any taxes and assessments and other charges prior to the lien of this Indenture, which the Trustee may deem it wise to pay, and (d) all expenses of such repairs and improvements, and the Trustee shall apply the remainder of the moneys so received in accordance with the provisions of **Section 908** hereof. Whenever all that is due upon the Bonds shall have been paid and all defaults made good, the Trustee shall surrender possession of the Trust Estate to the Issuer, its successors or assigns, the same right of entry, however, to exist upon any subsequent Event of Default. While in possession of such property, the Trustee shall render annually to the Issuer and the Tenant a summarized statement of receipts and expenditures in connection therewith.

Section 904. Appointment of Receivers in Event of Default. If an Event of Default shall have occurred and be continuing, and upon the filing of a suit or other commencement of judicial proceedings to enforce the rights of the Trustee and of the Bondowners under this Indenture, the Trustee shall be entitled, as a matter of right, to the appointment of a receiver or receivers of the Trust Estate or any part thereof, pending such proceedings, with such powers as the court making such appointment shall confer.

Section 905. Exercise of Remedies by the Trustee.

(a) Upon the occurrence of an Event of Default, the Trustee may pursue any available remedy at law or in equity by suit, action, mandamus or other proceeding to enforce the payment of the principal of

interest on the Bonds then Outstanding, and to enforce and compel the performance of the duties and obligations of the Issuer as herein set forth.

(b) If an Event of Default shall have occurred and be continuing, and if requested to do so by the Owners of 25% in aggregate principal amount of Bonds then Outstanding and indemnified as provided in subsection (l) of **Section 1001** hereof, the Trustee shall be obligated to exercise such one or more of the rights and powers conferred by this Article as the Trustee, being advised by counsel, shall deem most expedient in the interests of the Bondowners.

(c) All rights of action under this Indenture or under any of the Bonds may be enforced by the Trustee without the possession of any of the Bonds or the production thereof in any trial or other proceedings relating thereto, and any such suit or proceeding instituted by the Trustee shall be brought in its name as Trustee without necessity of joining as plaintiffs or defendants any Owners of the Bonds, and any recovery of judgment shall, subject to the provisions of **Section 908** hereof, be for the equal benefit of all the Owners of the Outstanding Bonds and coupons.

Section 906. Limitation on Exercise of Remedies by Bondowners. No Owner of any Bond shall have any right to institute any suit, action or proceeding in equity or at law for the enforcement of this Indenture or for the execution of any trust hereunder or for the appointment of a receiver or any other remedy hereunder, unless (a) a default has occurred of which the Trustee has been notified as provided in subsection (h) of **Section 1001** or of which by said subsection the Trustee is deemed to have notice, (b) such default shall have become an Event of Default, (c) the Owners of 25% in aggregate principal amount of Bonds then Outstanding shall have made written request to the Trustee, shall have offered it reasonable opportunity either to proceed and to exercise the powers hereinbefore granted or to institute such action, suit or proceeding in its own name, and shall have offered to the Trustee indemnity as provided in subsection (l) of **Section 1001**, and (d) the Trustee shall thereafter fail or refuse to exercise the powers herein granted or to institute such action, suit or proceeding in its own name; such notification, request and offer of indemnity are hereby declared in every case, at the option of the Trustee, to be conditions precedent to the execution of the powers and trusts of this Indenture, and to any action or cause of action for the enforcement of this Indenture, or for the appointment of a receiver or for any other remedy hereunder it being understood and intended that no one or more Owners of the Bonds shall have any right in any manner whatsoever to affect, disturb or prejudice this Indenture by their action or to enforce any right hereunder except in the manner herein provided, and that all proceedings at law or equity shall be instituted, had and maintained in the manner herein provided and for the equal benefit of the Owners of all Bonds then Outstanding. Nothing in this Indenture contained shall, however, affect or impair the right of any Bondowner to payment of the principal of and interest on any Bond at and after the maturity thereof or the obligation of the Issuer to pay the principal of and interest on each of the Bonds issued hereunder to the respective Owners thereof at the time, place, from the source and in the manner herein and in the Bonds expressed.

Section 907. Right of Bondowners to Direct Proceedings.

(a) Anything in this Indenture to the contrary notwithstanding, the Owners of a majority in aggregate principal amount of Bonds then Outstanding shall have the right, at any time, by an instrument or instruments in writing executed and delivered to the Trustee, to direct the time, method and place of conducting all proceedings to be taken in connection with the enforcement of the terms and conditions of this Indenture, or for the appointment of a receiver or any other proceedings hereunder; provided that such direction shall not be otherwise than in accordance with the provisions of law and of this Indenture, including **Section 1001(l)** hereof; and, provided further, that the Trustee shall have the right to decline to follow any

such directions if the Trustee shall in good faith determine that the proceedings so directed would involve the Trustee in personal liability.

(b) Notwithstanding any provision in this Indenture to the contrary, including paragraph (a) of this Section, the Owners shall not have the right to control or direct any remedies hereunder upon an Event of Default under **Section 12.1(a)** (but only if such Event of Default is based upon the nonpayment of Additional Rent), **Section 12.1(c)**, **Section 12.1(d)** or **Section 12.1(e)** of the Lease.

Section 908. Application of Moneys in Event of Default.

(a) All moneys received by the Trustee pursuant to any right given or action taken under the provisions of this Article shall, after payment of the cost and expenses of the proceedings resulting in the collection of such moneys and of the fees, expenses, liabilities and advances incurred or made by the Trustee, be deposited in the Bond Fund and all moneys so deposited in the Bond Fund shall be applied as follows:

(1) Unless the principal of all the Bonds shall have become or shall have been declared due and payable, all such moneys shall be applied:

FIRST -- To the payment to the persons entitled thereto of all installments of interest, if any, then due and payable on the Bonds, in the order in which such installments of interest became due and payable, and, if the amount available shall not be sufficient to pay in full any particular installment, then to the payment ratably, according to the amounts due on such installment, to the persons entitled thereto, without any discrimination or privilege;

SECOND -- To the payment to the persons entitled thereto of the unpaid principal of any of the Bonds which shall have become due and payable (other than Bonds called for redemption for the payment of which moneys are held pursuant to the provisions of this Indenture), in the order of their due dates, and, if the amount available shall not be sufficient to pay in full Bonds due on any particular date, together with such interest, then to the payment, ratably, according to the amount of principal due on such date, to the persons entitled thereto without any discrimination or privilege;

(2) If the principal of all the Bonds shall have become due or shall have been declared due and payable, all such moneys shall be applied to the payment of the principal and interest, if any, then due and unpaid on all of the Bonds, without preference or priority of principal over interest or of interest over principal or of any installment of interest over any other installment of interest or of any Bond over any other Bond, ratably, according to the amounts due respectively for principal and interest, to the person entitled thereto, without any discrimination or privilege;

(3) If the principal of all the Bonds shall have been declared due and payable, and if such declaration shall thereafter have been rescinded and annulled under the provisions of **Section 910**, then, subject to the provisions of subsection (2) of this Section in the event that the principal of all the Bonds shall later become due or be declared due and payable, the moneys shall be applied in accordance with the provisions of subsection (1) of this Section.

(b) Whenever moneys are to be applied pursuant to the provisions of this Section, such moneys shall be applied at such times and from time to time as the Trustee shall determine, having due regard to the amount of such moneys available and which may become available for such application in the future. Whenever the Trustee shall apply such moneys, it shall fix the date (which shall be an interest payment date

unless it shall deem another date more suitable) upon which such application is to be made and upon such date interest on the amounts of principal to be paid on such dates shall cease to accrue.

(c) Whenever all of the Bonds and interest thereon, if any, have been paid under the provisions of this Section, and all fees, expenses and charges of the Issuer and the Paying Agent have been paid, any balance remaining in the Bond Fund shall be paid to the Tenant as provided in **Section 606** hereof.

Section 909. Remedies Cumulative. No remedy by the terms of this Indenture conferred upon or reserved to the Trustee or to the Bondowners is intended to be exclusive of any other remedy, but each and every such remedy shall be cumulative and shall be in addition to any other remedy given to the Trustee or to the Bondowners hereunder or now or hereafter existing at law or in equity or by statute. No delay or omission to exercise any right, power or remedy accruing upon any Event of Default shall impair any such right, power or remedy or shall be construed to be a waiver of any such Event of Default or acquiescence therein; every such right, power or remedy may be exercised from time to time and as often as may be deemed expedient. In case the Trustee shall have proceeded to enforce any right under this Indenture by the appointment of a receiver, by entry, or otherwise, and such proceedings have been discontinued or abandoned for any reason, or shall have been determined adversely, then and in every such case the Issuer, the Tenant, the Trustee and the Bondowners shall be restored to their former positions and rights hereunder, and all rights, remedies and powers of the Trustee shall continue as if no such proceedings had been taken.

Section 910. Waivers of Events of Default. The Trustee may in its discretion waive any Event of Default hereunder and its consequences and rescind any declaration of maturity of principal of and interest, if any, on Bonds, and shall do so upon the written request of the Owners of at least 50% in aggregate principal amount of all the Bonds then Outstanding, provided, however, that there shall not be waived without the consent of the Owners of all the Bonds Outstanding (a) any Event of Default in the payment of the principal of any Outstanding Bonds when due (whether at the date of maturity or redemption specified therein), or (b) any Event of Default in the payment when due of the interest on any such Bonds, unless prior to such waiver or rescission, all arrears of interest, or all arrears of payments of principal when due, as the case may be, and all reasonable fees, charges, costs and expenses of the Trustee and the Issuer, in connection with such default, shall have been paid or provided for. In case of any such waiver or rescission, or in case any proceeding taken by the Trustee on account of any such default shall have been discontinued or abandoned or determined adversely, then and in every such case the Issuer, the Tenant, the Trustee and the Bondowners shall be restored to their former positions, rights and obligations hereunder, respectively, but no such waiver or rescission shall extend to any subsequent or other default, or impair any right consequent thereon.

ARTICLE X

THE TRUSTEE

Section 1001. Acceptance of the Trusts. The Trustee hereby accepts the trusts imposed upon it by this Indenture, and agrees to perform said trusts as a corporate trustee ordinarily would perform said trusts under a corporate indenture, but only upon and subject to the following express terms and conditions, and no implied covenants or obligations shall be read into this Indenture against the Trustee:

(a) The Trustee, prior to the occurrence of an Event of Default and after the curing of all Events of Default which may have occurred, undertakes to perform such duties and only such duties as are specifically set forth in this Indenture. If any Event of Default shall have occurred and be continuing, subject to **Section 1001(1)** below, the Trustee shall exercise such of the rights and

powers vested in it by this Indenture, and shall use the same degree of care and skill in their exercise, as a prudent person would exercise or use under the circumstances in the conduct of its own affairs.

(b) The Trustee may execute any of the trusts or powers hereunder or perform any duties hereunder either directly or through agents, attorneys or receivers and shall not be responsible for any misconduct or negligence on the part of any agent, attorney or receiver appointed or chosen by it with due care, and the Trustee shall be entitled to act upon and may conclusively rely upon the opinion or advice of counsel, who may be counsel to the Issuer or to the Tenant, concerning all matters of trust hereof and the duties hereunder, and may in all cases pay such reasonable compensation to all such agents, attorneys and receivers as may reasonably be employed in connection with the trusts hereof. The Trustee shall not be responsible for any loss or damage resulting from any action or nonaction by it taken or omitted to be taken in good faith in reliance upon such opinion or advice of counsel.

(c) Except as provided in the Lease and particularly **Section 10.8** thereof, the Trustee shall not be responsible for any recital herein or in the Bonds (except with respect to the Certificate of Authentication of the Trustee endorsed on the Bonds), or for the recording or rerecording, filing or refiling of this Indenture or any security agreement in connection therewith, or for insuring the Project or collecting any insurance moneys, or for the validity of the execution by the Issuer of this Indenture or of any Supplemental Indentures or instruments of further assurance, or for the sufficiency of the security of the Bonds. The Trustee shall not be responsible or liable for any loss suffered in connection with any investment of funds made by it in accordance with **Article VII** hereof.

(d) The Trustee shall not be accountable for the use of any Bonds authenticated and delivered hereunder. The Trustee, in its individual or any other capacity, may become the owner or pledgee of Bonds with the same rights which it would have if it were not Trustee.

(e) The Trustee may rely and shall be protected in acting or refraining from acting upon any resolution, certificate, statement, instrument, opinion, report, notice, request, direction, consent, order, affidavit, letter, telegram or other paper or document provided for under this Indenture believed by it to be genuine and correct and to have been signed, presented or sent by the proper person or persons. Any action taken by the Trustee pursuant to this Indenture upon the request or authority or consent of any person who, at the time of making such request or giving such authority or consent is the Owner of any Bond, shall be conclusive and binding upon all future Owners of the same Bond and upon Bonds issued in exchange therefor or upon transfer or in place thereof.

(f) As to the existence or nonexistence of any fact or as to the sufficiency or validity of any instrument, paper or proceeding, or whenever in the administration of this Indenture the Trustee shall deem it desirable that a matter be proved or established prior to taking, suffering or omitting any action hereunder, the Trustee shall be entitled to rely upon a certificate signed by the Authorized Issuer Representative or Authorized Tenant Representative as sufficient evidence of the facts therein contained, and prior to the occurrence of a default of which the Trustee has been notified as provided in subsection (h) of this Section or of which by said subsection it is deemed to have notice, the Trustee shall also be at liberty to accept a similar certificate to the effect that any particular dealing, transaction or action is necessary or expedient, but may at its discretion secure such further evidence deemed necessary or advisable, but shall in no case be bound to secure the same.

(g) The permissive right of the Trustee to do things enumerated in this Indenture shall not be construed as a duty, and the Trustee shall not be answerable for other than its negligence or willful misconduct.

(h) The Trustee shall not be required to take notice or be deemed to have notice of any default or Event of Default hereunder except failure by the Issuer to cause to be made any of the payments to the Trustee required to be made in **Article VI** hereof, unless the Trustee shall be specifically notified in writing of such default or Event of Default by the Issuer or by the Owners of at least 25% in aggregate principal amount of all Bonds then Outstanding.

(i) At any and all reasonable times and subject to the Tenant's reasonable and standard security procedures, the Trustee and its duly authorized agents, attorneys, experts, engineers, accountants and representatives shall have the right, but shall not be required, to inspect any and all of the Project, and all books, papers and records of the Issuer pertaining to the Project and the Bonds, and to take such memoranda from and in regard thereto as may be desired. The Trustee shall treat all proprietary information of the Tenant as confidential.

(j) The Trustee shall not be required to give any bond or surety in respect to the execution of its trusts and powers hereunder or otherwise in respect of the Project.

(k) The Trustee shall have the right, but shall not be required, to demand, in respect of the authentication of any Bonds, the withdrawal of any cash, the release of any property, or any action whatsoever within the purview of this Indenture, any showings, certificates, opinions, appraisals or other information, or corporate action or evidence thereof, in addition to that by the terms hereof required, as a condition of such action by the Trustee deemed desirable for the purpose of establishing the right of the Issuer to the authentication of any Bonds, the withdrawal of any cash, or the taking of any other action by the Trustee.

(l) Before taking any action under this Indenture, the Trustee may require that satisfactory indemnity be furnished to it for the reimbursement of all costs and expenses to which it may be put and to protect it against all liability which it may incur in or by reason of such action, except liability which is adjudicated to have resulted from its negligence or willful misconduct by reason of any action so taken.

(m) Notwithstanding any other provision of this Indenture to the contrary, any provision intended to provide authority to act, right to payment of fees and expenses, protection, immunity and indemnification to the Trustee shall be interpreted to include any action of the Trustee, whether it is deemed to be in its capacity as Trustee, bond registrar or Paying Agent.

(n) The Trustee may elect not to proceed in accordance with the directions of the Bondowners without incurring any liability to the Bondowners if, in the opinion of the Trustee, such direction may result in environmental or other liability to the Trustee, in its individual capacity, for which the Trustee has not received indemnity pursuant to this section from the Bondowners, and the Trustee may rely conclusively upon an opinion of counsel in determining whether any action directed by the Bondowners may result in such liability.

(o) The Trustee may inform the Bondowners of environmental hazards that the Trustee has reason to believe exist, and the Trustee has the right to take no further action and, in such event no fiduciary duty exists which imposes any obligation for further action with respect to the Trust Estate or any portion thereof if the Trustee, in its individual capacity, determines that any such action would materially and adversely subject the Trustee to environmental or other liability for which the Trustee has not received indemnity pursuant to this section.

Section 1002. Fees, Charges and Expenses of the Trustee. The Trustee shall be entitled to payment of and/or reimbursement for reasonable fees for its ordinary services rendered hereunder and all advances, agent and counsel fees and other ordinary expenses reasonably and necessarily made or incurred by the Trustee in connection with such ordinary services and, in the event that it should become necessary that the Trustee perform extraordinary services, it shall be entitled to reasonable extra compensation therefor and to reimbursement for reasonable and necessary extraordinary expenses in connection therewith; provided that if such extraordinary services or extraordinary expenses are occasioned by the neglect or misconduct of the Trustee, it shall not be entitled to compensation or reimbursement therefor. The Trustee shall be entitled to payment and reimbursement for the reasonable fees and charges of the Trustee as Paying Agent for the Bonds. Pursuant to the provisions of **Section 5.2** of the Lease, the Tenant has agreed to pay to the Trustee all reasonable fees, charges and expenses of the Trustee under this Indenture. The Trustee agrees that the Issuer shall have no liability for any reasonable fees, charges and expenses of the Trustee, and the Trustee agrees to look only to the Tenant for the payment of all reasonable fees, charges and expenses of the Trustee and any Paying Agent as provided in the Lease. Upon the occurrence of an Event of Default and during its continuance, the Trustee shall have a first lien with right of payment prior to payment on account of principal of or interest on any Bond, upon all moneys in its possession under any provisions hereof for the foregoing reasonable advances, fees, costs and expenses incurred.

Section 1003. Notice to Bondowners if Default Occurs. If an Event of Default occurs of which the Trustee is by subsection (h) of **Section 1001** hereof required to take notice or if notice of an Event of Default be given as in said subsection (h) provided, then the Trustee shall give written notice thereof to the last known Owners of all Bonds then Outstanding as shown by the bond registration books required by **Section 206** to be kept at the principal office of the Trustee.

Section 1004. Intervention by the Trustee. In any judicial proceeding to which the Issuer is a party and which, in the opinion of the Trustee and its counsel, has a substantial bearing on the interests of Owners of the Bonds, the Trustee may intervene on behalf of Bondowners and, shall do so if requested in writing by the Owners of at least 25% of the aggregate principal amount of Bonds then Outstanding.

Section 1005. Successor Trustee Upon Merger, Consolidation or Sale. With the prior written consent of the Tenant, any corporation or association into which the Trustee may be merged or converted or with or into which it may be consolidated, or to which it may sell or transfer its corporate trust business and assets as a whole or substantially as a whole, or any corporation or association resulting from any merger, conversion, sale, consolidation or transfer to which it is a party, shall be and become successor Trustee hereunder and shall be vested with all the trusts, powers, rights, obligations, duties, remedies, immunities and privileges hereunder as was its predecessor, without the execution or filing of any instrument or any further act on the part of any of the parties hereto.

Section 1006. Resignation of Trustee. The Trustee and any successor Trustee may at any time resign from the trusts hereby created by giving 30 days' written notice to the Issuer, the Tenant and the Bondowners, and such resignation shall take effect at the end of such 30 days, or upon the earlier appointment of a successor Trustee by the Bondowners or by the Issuer; provided, however, that in no event shall the resignation of the Trustee or any successor trustee become effective until such time as a successor trustee has been appointed and has accepted the appointment. If no successor has been appointed and accepted the appointment within 30 days after the giving of such notice of resignation, the Trustee may petition any court of competent jurisdiction for the appointment of a successor Trustee.

Section 1007. Removal of Trustee. The Trustee may be removed at any time, with or without cause, by an instrument or concurrent instruments in writing (a) delivered to the Trustee, the Issuer and the Tenant and signed by the Owners of a majority in aggregate principal amount of Bonds then Outstanding, or (b) so long as no Event of Default under this Indenture or the Lease shall have occurred and be continuing, delivered to the Trustee, the Issuer and the Owners and signed by the Tenant.

Section 1008. Appointment of Successor Trustee. In case the Trustee hereunder shall resign or be removed, or shall otherwise become incapable of acting hereunder, or in case it shall be taken under the control of any public officer or officers or of a receiver appointed by a court, a successor Trustee reasonably acceptable to the Issuer and the Tenant may be appointed by the Owners of a majority in aggregate principal amount of Bonds then Outstanding, by an instrument or concurrent instruments in writing; provided, nevertheless, that in case of such vacancy, the Issuer, by an instrument executed and signed by its Mayor and attested by its City Clerk under its seal, may appoint a temporary Trustee to fill such vacancy until a successor Trustee shall be appointed by the Bondowners in the manner above provided. Any such temporary Trustee so appointed by the Issuer shall hold such appointment no longer than 90 days without Tenant approval and shall immediately and without further acts be superseded by the successor Trustee so appointed by such Bondowners. Every such Trustee appointed pursuant to the provisions of this Section shall be a trust company or bank in good standing and qualified to accept such trust having a reported capital, surplus and undivided profits of not less than \$50,000,000. Should no temporary or successor Trustee be appointed within thirty days following the date of the instrument of resignation or removal, any Bondowner or the resigning or removed Trustee may petition a court of competent jurisdiction for the appointment of a successor.

Section 1009. Vesting of Trusts in Successor Trustee. Every successor Trustee appointed hereunder shall execute, acknowledge and deliver to its predecessor and also to the Issuer and the Tenant an instrument in writing accepting such appointment hereunder, and thereupon such successor shall, without any further act, deed or conveyance, become fully vested with all the trusts, powers, rights, obligations, duties, remedies, immunities and privileges of its predecessor; but such predecessor shall, nevertheless, on the written request of the Issuer, execute and deliver an instrument transferring to such successor Trustee all the trusts, powers, rights, obligations, duties, remedies, immunities and privileges of such predecessor hereunder; every predecessor Trustee shall deliver all securities and moneys held by it as Trustee hereunder to its successor, and thereupon the obligations and duties of the predecessor Trustee hereunder shall cease and terminate. Should any instrument in writing from the Issuer be required by any successor Trustee for more fully and certainly vesting in such successor the trusts, powers, rights, obligations, duties, remedies, immunities and privileges hereby vested in the predecessor, any and all such instruments in writing shall, on request, be executed, acknowledged and delivered by the Issuer.

Section 1010. Right of Trustee to Pay Taxes and Other Charges. In case any tax, assessment or governmental or other charge upon, or insurance premium with respect to, any part of the Project is not paid as required herein or in the Lease, the Trustee may pay such tax, assessment or governmental charge or insurance premium, without prejudice, however, to any rights of the Trustee or the Bondowners hereunder arising in consequence of such failure; any amount at any time so paid under this Section, with interest thereon from the date of payment at the prime rate of the Trustee, plus 2%, shall become an additional obligation secured by this Indenture, and the same shall be given a preference in payment over any payment of principal of or interest on the Bonds, and shall be paid out of the proceeds of rents, revenues and receipts collected from the Project, if not otherwise caused to be paid; but the Trustee shall be under no obligation to make any such payment unless it shall have been requested to do so by the Owners of at least 25% of the aggregate principal amount of Bonds then Outstanding and shall have been provided adequate funds for the purpose of such payment.

Section 1011. Trust Estate May be Vested in Co-trustee.

(a) It is the purpose of this Indenture that there shall be no violation of any law of any jurisdiction (including particularly the State of Missouri) denying or restricting the right of banking corporations or associations to transact business as trustee in such jurisdiction. It is recognized that in case of litigation under this Indenture or the Lease, and in particular in case of the enforcement of either on default or in case the Trustee deems that by reason of any present or future law of any jurisdiction it may not exercise any of the powers, rights or remedies herein granted to the Trustee, or take any other action which may be desirable or necessary in connection therewith, it may be necessary or desirable that the Trustee appoint an additional individual or institution as a co-trustee or separate trustee, and the Trustee is hereby authorized to appoint such co-trustee or separate trustee.

(b) In the event that the Trustee appoints an additional individual or institution as a co-trustee or separate trustee (which appointment shall be subject to the approval of the Tenant), each and every remedy, power, right, claim, demand, cause of action, immunity, title, interest and lien expressed or intended by this Indenture to be exercised by the Trustee with respect thereto shall be exercisable by such co-trustee or separate trustee but only to the extent necessary to enable such co-trustee or separate trustee to exercise such powers, rights and remedies, and every covenant and obligation necessary to the exercise thereof by such co-trustee or separate trustee shall run to and be enforceable by either of them.

(c) Should any deed, conveyance or instrument in writing from the Issuer be required by the co-trustee or separate trustee so appointed by the Trustee for more fully and certainly vesting in and confirming to such co-trustee such properties, rights, powers, trusts, duties and obligations, any and all such deeds, conveyances and instruments in writing shall, on request, be executed, acknowledged and delivered by the Issuer.

(d) In case any co-trustee or separate trustee shall die, become incapable of acting, resign or be removed, all the properties, rights, powers, trusts, duties and obligations of such co-trustee or separate trustee, so far as permitted by law, shall vest in and be exercised by the Trustee until the appointment of a successor to such co-trustee or separate trustee.

Section 1012. Annual Accounting. The Trustee shall render an annual accounting to the Issuer, the Tenant and to any Bondowner requesting the same and, upon the request of the Tenant or the Bondowner, a monthly accounting to the Tenant and the Bondowner, showing in reasonable detail all financial transactions relating to the Trust Estate during the accounting period and the balance in any funds or accounts created by this Indenture as of the beginning and close of such accounting period.

Section 1013. Performance of Duties Under the Lease. The Trustee hereby accepts and agrees to perform all duties and obligations assigned to it under the Lease.

ARTICLE XI

SUPPLEMENTAL INDENTURES

Section 1101. Supplemental Indentures Not Requiring Consent of Bondowners. The Issuer and the Trustee may from time to time, without the consent of or notice to any of the Bondowners, enter into such Supplemental Indenture or Supplemental Indentures as shall not be inconsistent with the terms and provisions hereof, for any one or more of the following purposes:

- (a) To cure any ambiguity or formal defect or omission in this Indenture, or to make any other change not prejudicial to the Bondowners (in making such determination, the Trustee may rely conclusively upon an opinion of counsel);
- (b) To more precisely identify the Project or to add additional property thereto; or
- (c) To issue Refunding Bonds as provided in **Section 209** hereof.

Section 1102. Supplemental Indentures Requiring Consent of Bondowners.

(a) Exclusive of Supplemental Indentures covered by **Section 1101** hereof and subject to the terms and provisions contained in this Section, and not otherwise, the Owners of not less than 50% in aggregate principal amount of the Bonds then Outstanding shall have the right, from time to time, anything contained in this Indenture to the contrary notwithstanding, to consent to and approve the execution by the Issuer and the Trustee of such other Supplemental Indenture or Supplemental Indentures as shall be deemed necessary and desirable by the Issuer and the Trustee for the purpose of modifying, amending, adding to or rescinding, in any particular, any of the terms or provisions contained in this Indenture or in any Supplemental Indenture; provided, however, that without the consent of the Owners of 100% of the principal amount of the Bonds then Outstanding, nothing in this Section contained shall permit or be construed as permitting (1) an extension of the maturity or a shortening of the redemption date of the principal of or the interest, if any, on any Bond issued hereunder, or (2) a reduction in the principal amount of any Bond or the rate of interest thereon, if any, or (3) a privilege or priority of any Bond or Bonds over any other Bond or Bonds, or (4) a reduction in the aggregate principal amount of Bonds the Owners of which are required for consent to any such Supplemental Indenture.

(b) If at the time the Issuer shall request the Trustee to enter into any such Supplemental Indenture for any of the purposes of this Section, the Trustee shall cause notice of the proposed execution of such Supplemental Indenture to be mailed to each Bondowner as shown on the bond registration books required by **Section 206** hereof. Such notice shall briefly set forth the nature of the proposed Supplemental Indenture and shall state that copies thereof are on file at the principal corporate trust office of the Trustee for inspection by all Bondowners. If within 60 days or such longer period as may be prescribed by the Issuer following the mailing of such notice and except as provided in (a) above, the Owners of not less than 50% in aggregate principal amount of the Bonds Outstanding at the time of the execution of any such Supplemental Indenture shall have consented to and approved the execution thereof as herein provided, no Owner of any Bond shall have any right to object to any of the terms and provisions contained therein, or the operation thereof, or in any manner to question the propriety of the execution thereof, or to enjoin or restrain the Trustee or the Issuer from executing the same or from taking any action pursuant to the provisions thereof.

Section 1103. Tenant's Consent to Supplemental Indentures. Anything herein to the contrary notwithstanding, a Supplemental Indenture under this Article which affects any rights of the Tenant shall not become effective unless and until the Tenant shall have consented in writing to the execution and delivery of such Supplemental Indenture, provided that receipt by the Trustee of a Supplemental Lease executed by the Tenant in connection with the issuance of Additional Bonds under **Section 209** hereof shall be deemed to be the consent of the Tenant to the execution of a Supplemental Indenture pursuant to **Section 209** hereof, respectively. In this regard, the Trustee shall cause notice of the proposed execution and delivery of any such Supplemental Indenture (other than a Supplemental Indenture proposed to be executed and delivered pursuant to **Section 209** hereof) together with a copy of the proposed Supplemental Indenture to be mailed to the Tenant at least 15 days prior to the proposed date of execution and delivery of any such Supplemental Indenture.

Section 1104. Opinion of Counsel. Prior to or contemporaneously with the execution of any Supplemental Indenture by the Trustee, the Trustee shall receive any opinion of counsel nationally recognized on the subject of municipal bonds to the effect that the provisions of such Supplemental Indenture are authorized under this Indenture and the Act and will, upon execution and delivery thereof be valid and binding upon the Issuer in accordance with its terms.

ARTICLE XII

SUPPLEMENTAL LEASES

Section 1201. Supplemental Leases Not Requiring Consent of Bondowners. The Issuer and the Trustee shall, without the consent of or notice to the Bondowners, consent to the execution of any Supplemental Lease or Supplemental Leases by the Issuer and the Tenant as may be required (a) by the provisions of the Lease and this Indenture, (b) for the purpose of curing any ambiguity or formal defect or omission in the Lease, (c) so as to more precisely identify the Project or add additional property thereto, (d) in connection with the issuance of Refunding Bonds under **Section 209** hereof, (e) in connection with any other change therein which, in the judgment of the Trustee, is not to the material prejudice of the Trustee or the Bondowners (in making such determination, the Trustee may rely upon an opinion of counsel).

Section 1202. Supplemental Leases Requiring Consent of Bondowners. Except for Supplemental Leases as provided for in **Section 1201** hereof, neither the Issuer nor the Trustee shall consent to the execution of any Supplemental Lease or Supplemental Leases by the Issuer or the Tenant without the mailing of notice and the obtaining of the written approval or consent of the Owners of not less than 50% in aggregate principal amount of the Bonds at the time Outstanding given and obtained as provided in **Section 1102** hereof. If at any time the Issuer and the Tenant shall request the consent of the Trustee to any such proposed Supplemental Lease, the Trustee shall cause notice of such proposed Supplemental Lease to be mailed in the same manner as provided in **Section 1102** hereof with respect to Supplemental Indentures. Such notice shall briefly set forth the nature of such proposed Supplemental Lease and shall state that copies of the same are on file in the principal office of the Trustee for inspection by all Bondowners. The Trustee shall not be obligated to consent to any Supplemental Lease which, in the judgment of the Trustee, is prejudicial to the rights of the Trustee.

Section 1203. Opinions of Counsel. Prior to or contemporaneously with the consent by the Trustee of execution of any Supplemental Lease, the Trustee shall receive an opinion of counsel nationally recognized on the subject of municipal bonds to the effect that the provisions of such Supplemental Lease are authorized under this Indenture, the Lease and the Act and will, upon execution and delivery thereof, be valid and binding upon the Issuer in accordance with its terms and an opinion of counsel to the Tenant stating that such Supplemental Lease will, upon execution and delivery thereof, be valid and binding upon the Tenant.

ARTICLE XIII

SATISFACTION AND DISCHARGE OF INDENTURE

Section 1301. Satisfaction and Discharge of this Indenture.

(a) When the principal of and interest on all the Bonds shall have been paid in accordance with their terms or provision has been made for such payment, as provided in **Section 1302** hereof, and provision

shall also be made for paying all other sums payable hereunder, including the reasonable fees and expenses of the Trustee, the Issuer and Paying Agent to the date of retirement of the Bonds, then the right, title and interest of the Trustee in respect hereof shall thereupon cease, determine and be void, and thereupon the Trustee shall, upon receipt by the Trustee of an opinion of counsel stating that all conditions precedent to satisfaction and discharge of this Indenture have been complied with, cancel, discharge and release this Indenture and shall execute, acknowledge and deliver to the Issuer such instruments of satisfaction and discharge or release as shall be reasonably requested to evidence such release and the satisfaction and discharge of this Indenture, and shall assign and deliver to the Issuer any property at the time subject to this Indenture which may then be in its possession, except amounts in the Bond Fund required to be paid to the Tenant under **Section 606** hereof and except funds or securities in which such funds are invested held by the Trustee for the payment of the principal of and interest on the Bonds.

(b) The Issuer is hereby authorized to accept a certificate by the Trustee that the whole amount of the principal and interest, if any, so due and payable upon all of the Bonds or coupons then Outstanding has been paid or such payment provided for in accordance with **Section 1302** hereof as evidence of satisfaction of this Indenture, and upon receipt thereof shall cancel and erase the inscription of this Indenture from its records.

Section 1302. Bonds Deemed to be Paid.

(a) Bonds shall be deemed to be paid within the meaning of this Article when payment of the principal of and interest thereon to the due date thereof (whether such due date be by reason of maturity or upon redemption as provided in this Indenture, or otherwise), either (1) shall have been made or caused to be made in accordance with the terms thereof, or (2) shall have been provided for by depositing with the Trustee in trust and irrevocably set aside exclusively for such payment (i) moneys sufficient to make such payment or (ii) non-callable Government Securities maturing as to principal and interest in such amount and at such times as will insure the availability of sufficient moneys to make such payment, and, in the case of Bonds which do not mature or will not be redeemed within ninety days of the deposit of cash or non-callable Government Securities, a verification report of a firm of independent certified public accountants as to the adequacy of the amounts so deposited to fully pay the Bonds deemed to be paid. At such time as a Bond shall be deemed to be paid hereunder, as aforesaid, it shall no longer be secured by or entitled to the benefits of this Indenture, except for the purposes of such payment from such moneys or Government Securities.

(b) Notwithstanding the foregoing, in the case of Bonds which by their terms may be redeemed prior to the stated maturities thereof, no deposit under clause (2) of the immediately preceding paragraph shall be deemed a payment of such Bonds as aforesaid until, as to all such Bonds which are to be redeemed prior to their respective stated maturities, proper notice of such redemption shall have been given in accordance with **Article III** of this Indenture or irrevocable instructions shall have been given to the Trustee to give such notice.

(c) Notwithstanding any provision of any other section of this Indenture which may be contrary to the provisions of this Section, all moneys or Government Securities set aside and held in trust pursuant to the provisions of this Section for the payment of Bonds and coupons shall be applied to and used solely for the payment of the particular Bonds and coupons, if any, with respect to which such moneys and Government Securities have been so set aside in trust.

ARTICLE XIV

MISCELLANEOUS PROVISIONS

Section 1401. Consents and Other Instruments by Bondowners. Any consent, request, direction, approval, objection or other instrument required by this Indenture to be signed and executed by the Bondowners may be in any number of concurrent writings of similar tenor and may be signed or executed by such Bondowners in person or by agent appointed in writing. Proof of the execution of any such instrument or of the writing appointing any such agent and of the ownership of Bonds, if made in the following manner, shall be sufficient for any of the purposes of this Indenture, and shall be conclusive in favor of the Trustee with regard to any action taken, suffered or omitted under any such instrument, namely:

(a) The fact and date of the execution by any person of any such instrument may be proved by the certificate of any officer in any jurisdiction who by law has power to take acknowledgements within such jurisdiction that the person signing such instrument acknowledged before him the execution thereof, or by affidavit of any witness to such execution.

(b) The fact of ownership of Bonds and the amount or amounts, numbers and other identification of such Bonds, and the date of holding the same shall be proved by the registration books of the Issuer maintained by the Trustee pursuant to **Section 206** hereof.

Section 1402. Limitation of Rights Under this Indenture. With the exception of rights herein expressly conferred, nothing expressed or mentioned in or to be implied from this Indenture or the Bonds is intended or shall be construed to give any person other than the parties hereto, and the Owners of the Bonds, if any, any right, remedy or claim under or in respect to this Indenture, this Indenture and all of the covenants, conditions and provisions hereof being intended to be and being for the sole and exclusive benefit of the parties hereto and the Owners of the Bonds, as herein provided.

Section 1403. Notices. It shall be sufficient service of any notice, request, complaint, demand or other paper required by this Indenture to be given or filed with the Issuer, the Trustee, the Tenant or Bondowners if the same shall be duly mailed by registered or certified mail, postage prepaid, return receipt requested, (provided that notice to the Trustee shall in no case be deemed effective until received) addressed:

(a) To the Issuer:

City of Belton, Missouri
506 Main Street
Belton, Missouri 64012
Attention: City Manager

(b) To the Tenant:

NP Southview Industrial 2, LLC
4825 NW 41st Street, Suite 500
Riverside, Missouri 64150
Attention: Nathaniel Hagedorn

With a copy to:

Levy Craig Law Firm
4520 Main Street, Suite 1600
Kansas City, Missouri 64111
Attention: Scott E. Seitter

With a copy to:

The Northwestern Mutual Life Insurance Company
720 East Wisconsin Avenue
Milwaukee, Wisconsin 53202
Attention: Real Estate Investment Department—JV 155062

(c) To the Trustee:

BOKF, N.A.
2405 Grand Blvd., Suite 840
Kansas City, Missouri 64108-2536
Attention: Corporate Trust

(d) To the Bondowners if the same shall be duly mailed by first-class mail addressed to each of the Owners of Bonds at the time Outstanding as shown by the bond registration books required by **Section 206** hereof to be kept at the principal corporate trust office of the Trustee.

All notices given by certified or registered mail as aforesaid shall be deemed fully given as of the date they are so mailed, provided that any of the foregoing given to the Trustee shall be effective only upon receipt. All notices given by overnight delivery or other delivery service shall be deemed fully given as of the date when received. A duplicate copy of each notice, certificate or other communication given hereunder by either the Issuer or the Trustee to the other shall also be given to the Tenant. The Issuer, the Tenant and the Trustee may from time to time designate, by notice given hereunder to the others of such parties, such other address to which subsequent notices, certificates or other communications shall be sent.

Section 1404. Severability. If any provision of this Indenture shall be held or deemed to be invalid, inoperative or unenforceable as applied in any particular case in any jurisdiction or jurisdictions or in all jurisdictions, or in all cases because it conflicts with any other provision or provisions hereof or any constitution or statute or rule of public policy, or for any other reason, such circumstances shall not have the effect of rendering the provision in question inoperative or unenforceable in any other case or circumstance, or of rendering any other provision or provisions herein contained invalid, inoperative or unenforceable to any extent whatever.

Section 1405. Execution in Counterparts. This Indenture may be simultaneously executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

Section 1406. Governing Law. This Indenture shall be governed exclusively by and construed in accordance with the applicable laws of the State of Missouri.

Section 1407. Electronic Storage. The parties agree that the transactions described herein may be conducted and related documents may be received, sent or stored by electronic means. Copies, telecopies, facsimiles, electronic files and other reproductions of original executed documents shall be deemed to be authentic and valid counterparts of such original documents for all purposes, including the filing of any claim, action, or suit in the appropriate court of law.

IN WITNESS WHEREOF, the City of Belton, Missouri, has caused this Indenture to be signed in its name and behalf by its Mayor and the seal of the Issuer to be hereunto affixed and attested by its City Clerk, and to evidence its acceptance of the trusts hereby created, BOKF, N.A. has caused this Indenture to be signed in its name and behalf by its duly authorized officer and its official seal to be hereunto affixed and attested by its Secretary or Assistant Secretary, all as of the date first above written.

CITY OF BELTON, MISSOURI

By _____
Title: Mayor

[SEAL]

ATTEST:

By _____
Title: City Clerk

BOKF, N.A., as Trustee

By _____
Title: Assistant Vice President

EXHIBIT A

(FORM OF BOND)

This Bond has not been registered under the Securities Act of 1933, as amended, or any state securities laws, and this Bond may not be transferred unless (i) the Issuer consents in writing to such transfer, and (ii) the Issuer and the Trustee are furnished a written legal opinion from counsel acceptable to the Issuer, the Trustee and the Tenant, to the effect that such transfer is exempt from the registration requirements of the Securities Act of 1933, as amended, and any applicable state securities laws. This Bond may be transferred to any successor of the Tenant or any entity owned by or under common ownership with the Tenant without the necessity of obtaining the Issuer's consent or such an opinion.

No. 1

**Not to Exceed
\$23,800,000**

**UNITED STATES OF AMERICA
STATE OF MISSOURI
COUNTY OF PLATTE**

CITY OF BELTON, MISSOURI

**TAXABLE INDUSTRIAL REVENUE BOND
(NP SOUTHVIEW INDUSTRIAL 2, LLC PROJECT)
SERIES 2020**

<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Dated Date</u>
2.00%	December 1, 2039	__, 2020

THE CITY OF BELTON, MISSOURI, a constitutional charter city organized and existing under the laws of the State of Missouri (the "Issuer"), for value received, promises to pay, but solely from the source hereinafter referred to, to

NP SOUTHVIEW INDUSTRIAL 2, LLC

or registered assigns, on December 1, 2039, the maximum principal amount of not to exceed

TWENTY-THREE MILLION EIGHT HUNDRED THOUSAND DOLLARS

or such lesser amount as may be outstanding hereunder as reflected in the bond registration books maintained by the Trustee. The Issuer agrees to pay such principal amount to the Owner in any coin or currency of the United States of America which on the date of payment thereof is legal tender for the payment of public and private debts (or by book entry as provided in the Indenture and Lease), and in like manner to pay to the Owner hereof, either by check or draft mailed to the Owner at a stated address as it appears on the bond registration books of the City kept by the Trustee under the within mentioned Indenture or, in certain situations authorized in the Indenture, by internal bank transfer (or by book entry as provided in the Indenture and Lease), or by wire transfer to an account in a commercial bank or savings institution located in the continental United States. This Bond shall bear interest on the Cumulative Outstanding Principal

Amount (as hereafter defined) at the per annum Interest Rate stated above, payable in arrears on each December 1. Interest shall be calculated on the basis of a year of 360 days consisting of twelve months of 30 days each. Interest only shall be payable on December 1, 2020 and December 1, 2021. Starting with December 1, 2022 and on each December 1 thereafter while this Bond is Outstanding, both principal and interest shall be payable on each Payment Date. The interest payable on each Payment Date shall be the amount of interest accrued but unpaid on the Cumulative Outstanding Principal Amount on such date. The amount of principal payable on each Payment Date on and after December 1, 2022 shall be determined by dividing the Cumulative Outstanding Principal Amount as of the November 15th immediately preceding such payment date by the number of remaining Payment Dates to and including December 1, 2039. The payment of each such annual installment shall be applied first to accrued interest and then to principal. Any partial prepayment of Bonds under the Indenture shall reduce the Cumulative Outstanding Principal Amount in an amount equal to the principal so prepaid. Absent manifest error, the Trustee's calculation of the Cumulative Outstanding Principal Amount and the principal and interest due on the Bonds on any Payment Date shall be determinative. In no event shall the interest rate on the Bond exceed the maximum permitted amount under Section 108.170 of the Revised Statutes of Missouri.

As used herein, the term "Cumulative Outstanding Principal Amount" means an amount equal to the aggregate of all amounts paid into the Project Fund in accordance with the terms of the hereinafter defined Indenture, as reflected in the bond registration books maintained by the Trustee.

The Trustee shall keep and maintain a record of the amounts deposited or deemed designated into the Project Fund pursuant to the terms of the Indenture as "Principal Amount Deposited into Project Fund" and shall enter the aggregate principal amount of this Bond then outstanding on its records as the "Cumulative Outstanding Principal Amount" on its records maintained for this Bond. On each date upon which a portion of the Cumulative Outstanding Principal Amount is paid to the registered owner hereof, pursuant to the redemption provisions of the Indenture, the Trustee shall enter on its records the principal amount paid on the Bond as "Principal Amount Paid Pursuant to Optional Redemption Provisions," and shall enter the then outstanding principal amount of this Bond as "Cumulative Outstanding Principal Amount" on its records. Unless the Bond is held by the Trustee, the registered owner may from time to time enter the respective amounts deposited or deemed deposited into the Project Fund pursuant to the terms of the Indenture under the column headed "Principal Amount Deposited Into Project Fund" on the attached Table of Cumulative Outstanding Principal Amount (the "Table") and may enter the aggregate principal amount of this Bond then outstanding under the column headed "Cumulative Outstanding Principal Amount" on the attached Table. On each date upon which a portion of the Cumulative Outstanding Principal Amount is paid to the registered owner hereof pursuant to the redemption provisions of the Indenture, unless the Bond is held by the Trustee, the registered owner may enter the principal amount paid on this Bond under the column headed "Principal Amount Paid Pursuant to Optional Redemption Provisions" on the Table and may enter the then outstanding principal amount of this Bond under the column headed "Cumulative Outstanding Principal Amount" on the Table. However, the records maintained by the Trustee as to amounts deposited into the Project Fund or principal amounts paid on this Bond shall be the official records of the Cumulative Outstanding Principal Amount for all purposes.

THIS BOND is a duly authorized Bond of the Issuer designated "City of Belton, Missouri Taxable Industrial Revenue Bonds (NP Southview Industrial 2, LLC Project), Series 2020," in the maximum aggregate principal amount of \$23,800,000 (the "Bonds"), to be issued for the purpose of providing funds to pay the cost of acquiring, constructing and equipping an industrial distribution warehouse and commercial project, consisting of an approximately 575,000 square foot facility, including land, buildings, structures, improvements and fixtures (the "Project"), to be leased to NP Southview Industrial 2, LLC, a Delaware limited liability company (the "Tenant"), under the terms of a Lease Agreement dated as of March 1, 2020

(said Lease Agreement, as amended and supplemented from time to time in accordance with the provisions thereof, being herein called the "Lease"), between the Issuer and the Tenant, all pursuant to the authority of and in full compliance with the provisions, restrictions and limitations and Article VI, Section 27(b) of the Missouri Constitution and Sections 100.010 through 100.200, inclusive, of the Revised Statutes of Missouri, as amended, and pursuant to proceedings duly had by the governing body of the Issuer.

THE BONDS are issued under and are equally and ratably secured and entitled to the protection given by a Trust Indenture dated as of March 1, 2020 (said Trust Indenture, as amended and supplemented from time to time in accordance with the provisions thereof, being herein called the "Indenture"), between the Issuer and BOKF, N.A., as trustee (the "Trustee"). Subject to the terms and conditions set forth therein, the Indenture permits the Issuer to issue Additional Bonds (as defined therein) secured by the Indenture on a parity with the Bonds. Reference is hereby made to the Indenture for a description of the provisions, among others, with respect to the nature and extent of the security for the Bonds, the rights, duties and obligations of the Issuer, the Trustee and the owners of the Bonds, and the terms upon which the Bonds are issued and secured.

THIS BOND shall be subject to redemption and payment as provided in the Indenture.

IF THE BONDS are to be called for redemption, the Company shall deliver written notice to the Issuer and the Trustee that it has elected to redeem all or a portion of the Bonds at least 40 days (10 days if the Tenant is the Owner) prior to the scheduled redemption date. The Trustee shall then deliver written notice to the Owners at least 30 days (five days if the Tenant is the Owner) prior to the scheduled redemption date by facsimile and by first-class mail stating the date upon which the Bonds will be redeemed and paid, unless such notice period is waived by the Owners in writing.

THE BONDS are special obligations of the Issuer payable solely out of the rents, revenues and receipts derived by the Issuer from the Project and not from any other fund or source of the Issuer, and are secured by a pledge and assignment of the Project and of such rents, revenues and receipts, including all rentals and other amounts to be received by the Issuer under and pursuant to the Lease, all as provided in the Indenture. The Bonds do not constitute general obligations of the Issuer or the State of Missouri, and neither the Issuer nor said State shall be liable thereon, and the Bonds shall not constitute an indebtedness within the meaning of any constitutional or statutory debt limitation or restriction, and are not payable in any manner by taxation. Pursuant to the provisions of the Lease, rental payments sufficient for the prompt payment when due of the principal of and interest on the Bonds are to be paid by the Tenant directly to the Trustee for the account of the Issuer and deposited in a special account created by the Issuer and designated the "City of Belton, Missouri, Taxable Industrial Revenue Bond Fund –Southview Industrial 2, LLC Project, Series 2020."

THE OWNER of this Bond shall have no right to enforce the provision of the Indenture or to institute action to enforce the covenants therein, or to take any action with respect to any event of default under the Indenture, or to institute, appear in or defend any suit or other proceedings with respect thereto, except as provided in the Indenture. In certain events, on the conditions, in the manner and with the effect set forth in the Indenture, the principal of all the Bonds issued under the Indenture and then Outstanding may become or may be declared due and payable before the stated maturity thereof, together with interest accrued thereon. Modifications or alterations of this Bond or the Indenture may be made only to the extent and in the circumstances permitted by the Indenture.

SUBJECT TO the requirements for transfer set forth above in the legend contained on the face of this Bond, this Bond is transferable, as provided in the Indenture, only upon the books of the Issuer kept for that purpose at the above-mentioned office of the Trustee by the registered owner hereof in person or by such person's duly authorized attorney, upon surrender of this Bond together with a written instrument of transfer

satisfactory to the Trustee duly executed by the registered owner or such person's duly authorized attorney, and thereupon a new fully registered Bond or Bonds, without coupons, and in the same aggregate principal amounts, shall be issued to the transferee in exchange therefor as provided in the Indenture, and upon payment of the charges therein prescribed. The Issuer, the Trustee and any Paying Agent may deem and treat the person in whose name this Bond is registered as the absolute owner hereof for the purpose of receiving payment of, or on account of, the principal or redemption price hereof and interest due hereon and for all other purposes.

THE BONDS are issuable in the form of one fully registered Bond without coupons in the denomination of \$0.01 or any multiple thereof up to the maximum principal denomination of \$23,800,000.

THIS BOND shall not be valid or become obligatory for any purposes or be entitled to any security or benefit under the Indenture until the Certificate of Authentication hereon shall have been executed by the Trustee.

IT IS HEREBY CERTIFIED AND DECLARED that all acts, conditions and things required to exist, happen and be performed precedent to and in the execution and delivery of the Indenture and the issuance of this Bond do exist, have happened and have been performed in due time, form and manner as required by the Constitution and laws of the State of Missouri.

IN WITNESS WHEREOF, the City of Belton, Missouri, has caused this Bond to be executed in its name by the manual or facsimile signature of its Mayor, attested by the manual or facsimile signature of its City Clerk and its corporate seal to be affixed hereto or imprinted hereon, and has caused this Bond to be dated as of the date set forth above.

CITY OF BELTON, MISSOURI

By _____
Mayor

(SEAL)

ATTEST:

By _____
City Clerk

TABLE OF CUMULATIVE OUTSTANDING PRINCIPAL AMOUNT

<u>Date</u>	Principal Amount Deposited or Deemed Deposited Into Project Fund	Principal Amount Paid Pursuant to Redemption Provisions	Cumulative Outstanding Principal Amount	Notation Made By
-------------	---	--	--	------------------------

(FORM OF ASSIGNMENT)
(NOTE RESTRICTIONS ON TRANSFERS)

FOR VALUE RECEIVED, the undersigned hereby sells, assigns and transfers unto

Print or Typewrite Name, Address and Social Security or
other Taxpayer Identification Number of Transferee

the within Bond and all rights thereunder, and hereby irrevocably constitutes and appoints
_____ attorney to transfer the within Bond on the books kept by the Trustee for
the registration and transfer of Bonds, with full power of substitution in the premises.

Dated: _____,

NOTICE: The signature to this assignment must
correspond with the name as it appears upon the
face of the within Bond in every particular and
must be guaranteed by an eligible guarantor.

Medallion Signature Guarantee:

CERTIFICATE OF AUTHENTICATION

This Bond is the Taxable Industrial Revenue Bond (NP Southview Industrial 2, LLC Project), Series 2020, described in the Trust Indenture. The effective date of registration of this Bond is set forth below.

BOKF, N.A., as Trustee

Date

By _____
Name: _____
Title: _____

EXHIBIT B

PROJECT EQUIPMENT

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

All items of machinery, equipment and parts or other personal property installed in or acquired and located in the Project Improvements or elsewhere on the Project Site, and replacements thereof and additions thereto as provided in the Lease.

EXHIBIT C

PROJECT IMPROVEMENTS

All buildings, structures, improvements and fixtures located on or to be acquired or purchased for the construction, improvement, equipping or remodeling of the Project Site pursuant to **Article IV** of the Lease and paid for in whole or in part from the proceeds of Bonds and all additions, alterations, modifications and improvements thereof made pursuant to this Lease.

EXHIBIT D

PROJECT SITE

A tract of land in the Southwest and Northwest Quarter of Section 1, Township 46 North, Range 33 West of the 5th Principal Meridian in Belton, Cass County, Missouri being bounded and described as follows: Commencing at the Northeast corner of said Northwest Quarter also being the Northwest corner of DIKEWOOD ADDITION (LOTS 174 THRU 346) a subdivision in said Belton, recorded as Instrument Number 87438 in Plat Book 2, at Page 63 in Cass County Recorder of Deeds Office; thence South 02°29'12" West, on the East line of said Northwest Quarter, also being the West line of said DIKEWOOD ADDITION (LOTS 174 THRU 346), also being the East Line of Lots 51 thru 60, SUNSET HILL ADDITION, a subdivision in said Belton, recorded as Instrument Number 86863 in Plat Book 2, at Page 64, in said Cass County Recorder of Deeds Office, also being the Existing East right-of-way line of 157th Street and East line of Lot 73, SUNSET HILL 2ND PLAT, a subdivision in said Belton, recorded as File Number 318631 in Plat Book 00019, at Page 0019, a distance of 1,276.07 feet to the Southeast corner of said Lot 73, also being the Point of Beginning of the tract of land to be herein described; thence continuing South 02°29'12" West on the West line of said DIKEWOOD ADDITION (LOTS 174 THRU 346), a distance of 1,320.18 feet to Southwest corner of said DIKEWOOD ADDITION (LOTS 174 THRU 346), also being the Northwest corner of NORMAN TRACT NO. 1, a subdivision in said BELTON, recorded as Instrument Number 84032 in Plat Book 2 at Page 39 in said Cass County Recorder of Deeds Office, also being the Southeast corner of said Northwest Quarter, and also being the Northeast corner of said Southwest Quarter; thence South 02°30'02" West, on the East line of said Southwest corner, also being the West line of said NORMAN TRACT NO. 1, a distance of 252.77 feet to the Northeast corner of SOUTHVUEW COMMERCE CENTER SOUTH, a subdivision in said Belton recorded as Instrument Number 646475 in Book 23 at Page 81; thence North 87°29'58" West, on the Northerly line of said SOUTHVUEW COMMERCE CENTER SOUTH, 155.48 feet; thence South 47°26'44" West, on said Northerly line, 70.64 feet; thence South 02°23'27" West, on said Northerly line, 564.02 feet; thence North 87°37'53" West, on said Northerly line, a distance of 1,184.22 feet; thence Westerly, on said Northerly line, on a curve to the left being tangent to the last described course with a radius of 500.00 feet, a central angle of 20°24'39" and an arc distance of 178.12 feet; thence South 71°57'28" West, on said Northerly line, 189.53 feet; thence North 18°02'32" West, on said Northerly line, 557.13 feet to a point on the Existing Easterly right-of-way line of U.S. Highway 71, as now established; thence leaving said Northerly line, continuing North 18°02'32" West, on said Existing Easterly right-of-way line 557.41; thence South 63°02'32" East, 63.64 feet; thence North 71°57'28" East, 48.00 feet; thence Easterly along a curve to the right being tangent to the last described course with a radius of 515.00 feet, a central angle of 09°56'11" and an arc distance of 89.31 feet; thence Easterly along a curve to the left having a common tangent with the last described course with a radius of 485.00 feet, a central angle of 09°56'11" and an arc distance of 84.11 feet; thence North 71°57'28" East, 14.71 feet; thence Easterly along a curve to the right being tangent to the last described course with a radius of 580.00 feet, a central angle of 20°24'36" and an arc distance of 206.61 feet; thence South 87°37'56" East, 1,272.68 feet; thence Easterly along a curve to the left being tangent to the last described course with a radius of 50.00 feet, a central angle of 43°20'30" and an arc distance of 37.82 feet; thence Southeasterly along a curve to the right having a common tangent with the last described course with a radius of 60.00 feet, a central angle of 133°21'56" and an arc distance of 139.66 feet; thence South 87°36'31" East, 5.00 feet; thence North 02°23'29" East, 1,200.31 feet to a point on the South line of said SUNSET HILLS 2ND PLAT; thence South 85°28'47" East, on the said South line, 234.59 feet to the Point of Beginning. Containing 2,158,215 square feet or 49.545 acres, more or less.

Also,

A tract of land in the Northwest Quarter of Section 1, Township 46 North, Range 33 West of the 5th Principal Meridian in Belton, Cass County, Missouri being bounded and described as follows: Commencing at the Northeast corner of said Northwest Quarter also being the Northwest corner of DIKEWOOD ADDITION (LOTS 174 THRU 346) a subdivision in said Belton, recorded as Instrument Number 87438 in Plat Book 2, at Page 63 in Cass County Recorder of Deeds Office; thence South 02°29'12" West, on the East line of said Northwest Quarter, also being the West line of said DIKEWOOD ADDITION (LOTS 174 THRU 346), also being the East Line of Lots 51 thru 60, SUNSET HILL ADDITION, a subdivision in said Belton, recorded as Instrument Number 86863 in Plat Book 2, at Page 64, in said Cass County Recorder of Deeds Office, also being the Existing East right-of-way line of 157th Street and East line of Lot 73, SUNSET HILL 2ND PLAT, a subdivision in said Belton, recorded as File Number 318631 in Plat Book 00019, at Page 0019, in said Cass County Recorder of Deeds Office, a distance of 1,276.07 feet to the Southeast corner of said Lot 73; thence North 85°28'47" West, on the South line of said SUNSET HILL ADDITION and SUNSET HILL 2ND PLAT, and its Westerly extension, also being on the South line of GRAND HILL ADDITION, and its Easterly extension, a subdivision in said Belton, recorded as Instrument Number 10667 in Book 3, at Page 40, a distance of 2,279.55 feet to a point on said South line of said GRAND HILL ADDITION, also being the Point of Beginning of the tract of land to be herein described; thence leaving said South line, South 02°22'18" West, 937.88 feet to a point on the Existing Easterly right-of-way line U.S. Highway 71, as now established; thence North 18°02'32" West, on said Existing Easterly right-of-way line, 585.91 feet; thence Northerly, on said Existing Easterly right-of-way line, on a curve to the right, being tangent to the last described course with a radius of 1,096.00 feet, a central angle of 18°00'00" and an arc distance of 344.32 feet; thence North 00°02'32" West, on said Existing Easterly right-of-way line, 63.01 feet to its intersection with said South line of said GRAND HILL ADDITION; thence leaving said Existing Easterly right-of-way line, South 85°28'47" East, on said South line, 275.07 feet to the Point of Beginning. Containing 155,099 square feet or 3.56 acres, more or less.

Containing a total of 2,313,314 square feet or 53.11 acres, more or less.

**CITY OF BELTON, MISSOURI,
As Lessor,**

AND

**NP SOUTHVIEW INDUSTRIAL 2, LLC,
As Lessee**

LEASE AGREEMENT

Dated as of March 1, 2020

Relating to:

**\$23,800,000
(Aggregate Maximum Principal Amount)
City of Belton, Missouri
Taxable Industrial Revenue Bonds
(NP Southview Industrial 2, LLC Project)
Series 2020**

The interest of the City of Belton, Missouri (the “Issuer”), in this Lease Agreement has been pledged and assigned to BOKF, N.A., as Trustee under the Trust Indenture dated as of March 1, 2020, between the Issuer and the Trustee.

LEASE AGREEMENT

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LEASE AGREEMENT

THIS LEASE AGREEMENT, dated as of March 1, 2020 (the **"Lease"**), between the **CITY OF BELTON, MISSOURI**, a constitutional charter city duly organized and validly existing under the laws of the State of Missouri (the **"Issuer"**), as lessor, and **NP SOUTHVIEW INDUSTRIAL 2, LLC**, a Delaware limited liability company (the **"Tenant"**), as lessee;

WITNESSETH:

WHEREAS, the Issuer is authorized and empowered pursuant to the provisions of Article VI, Section 27(b) of the Missouri Constitution and Sections 100.010 through 100.200, inclusive, of the Revised Statutes of Missouri, as amended (collectively, the **"Act"**), to purchase, construct, extend and improve certain projects (as defined in the Act) 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 Issuer deem advisable;

WHEREAS, pursuant to the Act, the governing body of the Issuer has heretofore passed an ordinance (the **"Ordinance"**) on March __, 2020, authorizing the Issuer to issue its Taxable Industrial Revenue Bonds (NP Southview Industrial 2, LLC Project), Series 2020, in the maximum principal amount of \$23,800,000 (the **"Bonds"**), for the purpose of acquiring, constructing, installing and equipping an approximately 575,000 square foot industrial distribution warehouse and commercial facility, including land, buildings, structures, improvements, and fixtures, as hereinafter more fully described (the **"Project"**), and authorizing the Issuer to lease the Project to the Tenant;

WHEREAS, pursuant to the Ordinance, the Issuer is authorized to enter into a Trust Indenture of even date herewith (the **"Indenture"**), with BOKF, N.A. (the **"Trustee"**), for the purpose of issuing and securing the Bonds, as therein provided, and to enter into this Lease with the Tenant under which the Issuer will acquire, purchase, construct, improve, equip and remodel the Project and will lease the Project to the Tenant in consideration of rental payments by the Tenant which will be sufficient to pay the principal of and interest on the Bonds;

WHEREAS, pursuant to the foregoing, the Issuer desires to lease the Project to the Tenant and the Tenant desires to lease the Project from the Issuer, for the rentals and upon the terms and conditions hereinafter set forth;

NOW, THEREFORE, in consideration of the premises and the mutual representations, covenants and agreements herein contained, the Issuer and the Tenant do hereby represent, covenant and agree as follows:

ARTICLE I

DEFINITIONS

Section 1.1. Definitions of Words and Terms. In addition to any words and terms defined elsewhere in this Lease and the words and terms defined in **Section 101** of the Indenture which definitions

are hereby incorporated herein by reference, and terms defined, the following words and terms as used in this Lease shall have the following meanings:

“Additional Rent” means the additional rental described in **Sections 5.2** and **6.2** of this Lease.

“Basic Rent” means the rental described in **Section 5.1** of this Lease.

“Environmental Reports” means (a) the Limited Phase II Environmental Site Assessment report dated August 22, 2013 prepared by Professional Service Industries, Inc., (b) The Phase I Environmental Site Assessment dated December 5, 2016 prepared by Seagull Environmental Technologies, Inc., (c) the Site Investigation Report/Remedial Action Work Plan dated September 2018 prepared by Ramboll US Corporation, and (d) the Remedial Action Completion Report dated November 2018 prepared by Ramboll US Corporation.

“Environmental Law” means and includes the Comprehensive Environmental Response, Compensation and Liability Act of 1980, the Resource Conservation and Recovery Act, the Superfund Amendments and Reauthorization Act of 1986, or any other federal, state or local statute, law, ordinance, code, rule, regulation, order or decree regulating, relating to, or imposing liability or standards of conduct concerning any hazardous materials, as now or at any time hereafter in effect and affecting the Project.

“Event of Default” means any Event of Default as described in **Section 12.1** of this Lease.

“Full Insurable Value” means an amount at least sufficient to avoid the effect of any coinsurance provisions of the applicable fire and casualty insurance policy.

“Indenture” means the Trust Indenture dated as of March 1, 2020, between the Issuer and the Trustee, as from time to time amended and supplemented in accordance with the provisions thereof.

“Lease” means this Lease Agreement, between the Issuer and the Tenant, as from time to time amended and supplemented in accordance with the provisions of **Article XIV** of this Lease and **Article XII** of the Indenture.

“Lease Term” means the period from the effective date of this Lease until the Lease Termination Date.

“Lease Termination Date” means December 1, 2039.

“Lender” means any financial institution or lender providing financing to Tenant and its successors or assigns secured by a Mortgage from Tenant to Lender with respect to the Project.

“Mortgage” means any mortgage or deed of trust granted by the Tenant to secure a loan to the Tenant, which mortgage constitutes a lien on a portion or all of the Project; provided, however, the total indebtedness secured by all mortgages shall not exceed the maximum principal amount of the Bonds.

“Net Proceeds” means, when used with respect to any insurance or condemnation award with respect to the Project, the gross proceeds from the insurance or condemnation award with respect to which that term is used remaining after payment of all expenses (including reasonable attorneys’ fees, trustee’s fees and any extraordinary expenses of the Issuer and the Trustee) incurred in the collection of such gross proceeds.

“Plans and Specifications” means the plans and specifications prepared for and showing the Project, as amended by the Tenant from time to time prior to the Completion Date, the same being duly certified by the Tenant, and on file at the principal office of the Tenant and which shall be available for reasonable inspection by the Issuer, the Trustee and their duly appointed representatives upon advanced notice to the Tenant.

“Project Equipment” means all items of machinery, equipment and parts or other personal property installed or acquired or to be acquired for installation in the Project Improvements or elsewhere on the Project Site pursuant to **Article IV** hereof and paid for in whole or in part from the proceeds of Bonds, as described in **Exhibit C** attached hereto and by this reference made a part hereof, and all replacements thereof and substitutions therefor made pursuant to this Lease.

“Project Improvements” means all buildings, structures, improvements and fixtures located on or to be acquired, purchased, constructed, improved or remodeled on the Project Site pursuant to **Article IV** hereof, as described in **Exhibit B** attached hereto and by this reference made a part hereof, and all additions, alterations, modifications and improvements thereof made pursuant to this Lease.

“Project Site” means all of the real estate described in **Exhibit A** attached hereto and by this reference made a part hereof.

“Trustee” means BOKF, N.A., a national banking association duly organized and validly existing under the laws of the United States of America and authorized to accept and execute trusts of the character herein set forth under the laws of the State of Missouri, and its successor or successors and any other corporation which at the time may be substituted in its place pursuant to and at the time serving as Trustee under the Indenture.

Section 1.2. Rules of Interpretation.

(a) Words of the masculine gender shall be deemed and construed to include correlative words of the feminine and neuter genders.

(b) Unless the context shall otherwise indicate, words importing the singular number shall include the plural and vice versa, and words importing persons shall include firms, associations and corporations, including governmental entities, as well as natural persons.

(c) Wherever in this Lease it is provided that either party shall or will make any payment or perform or refrain from performing any act or obligation, each such provision shall, even though not so expressed, be construed as an express covenant to make such payment or to perform, or not to perform, as the case may be, such act or obligation.

(d) All references in this instrument to designated “Articles,” “Sections” and other subdivisions are, unless otherwise specified, to the designated Articles, Sections and subdivisions of this instrument as originally executed. The words “herein,” “hereof,” “hereunder” and other words of similar import refer to this Lease Agreement as a whole and not to any particular Article, Section or other subdivision.

(e) The Table of Contents and the Article and Section headings of this Lease shall not be treated as a part of this Lease or as affecting the true meaning of the provisions hereof.

ARTICLE II
REPRESENTATIONS

Section 2.1. Representations by the Issuer. The Issuer makes the following representations as the basis for the undertakings on its part herein contained:

(a) The Issuer is a constitutional charter city duly organized and validly existing under the laws of the State of Missouri. Under the provisions of the Act, the Issuer has lawful power and authority to enter into the transactions contemplated by this Lease and to carry out its obligations hereunder. By proper action of its governing body, the Issuer has been duly authorized to execute and deliver this Lease, acting by and through its duly authorized officers.

(b) The Issuer proposes to acquire the Project Site, subject to Permitted Encumbrances, and proposes to acquire, purchase, construct, improve, equip and remodel or cause to be acquired, purchased, constructed, improved, equipped and remodeled on the Project Site the Project Improvements, and proposes to acquire and install, or cause to be acquired and installed, the Project Equipment in the Project Improvements or on the Project Site. The Issuer proposes to lease the Project to the Tenant and sell the Project to the Tenant if the Tenant exercises its option to purchase the Project, all for the purpose of furthering the public purposes of the Act, and the governing body of the Issuer has found and determined that the acquisition, purchase, construction, improving, equipping and remodeling of the Project will further the public purposes of the Act.

(c) To finance the costs of the Project, the Issuer proposes to issue the Bonds which will be scheduled to mature as set forth in **Article II** of the Indenture and will be subject to redemption prior to maturity in accordance with the provisions of **Article III** of the Indenture.

(d) The Bonds are to be issued under and secured by the Indenture, pursuant to which the Project and the net earnings therefrom, including all rents, revenues and receipts to be derived by the Issuer from the leasing or sale of the Project, will be pledged and assigned to the Trustee as security for payment of the principal of and interest on the Bonds.

(e) The Issuer will not mortgage the Project other than the Deed of Trust or pledge the revenues derived therefrom for any bonds or other obligations other than the Bonds except with the written consent of the Authorized Tenant Representative.

(f) The Issuer shall have no authority to operate the Project as a business or in any other manner except as the lessor thereof.

(g) The acquisition, purchase, construction, improvement, equipping and remodeling of the Project and the leasing of the Project by the Issuer to the Tenant will further the public purposes of the Act.

(h) No member of the governing body of the Issuer or any other officer of the Issuer has any significant or conflicting interest, financial, employment or otherwise, in the Tenant or in the transactions contemplated hereby.

Section 2.2. Representations by the Tenant. The Tenant makes the following representations as the basis for the undertakings on its part herein contained:

(a) The Tenant is a limited liability company duly organized, validly existing and in good standing under the laws of the State of Delaware and is duly authorized to do business in Missouri.

(b) The Tenant has lawful power and authority to enter into this Lease and to carry out its obligations hereunder and by proper corporate action of its members, the Tenant has been duly authorized to execute and deliver this Lease.

(c) The execution and delivery of this Lease, the consummation of the transactions contemplated hereby, and the performance of or compliance with the terms and conditions of this Lease by the Tenant will not conflict with or result in a material breach of any of the terms, conditions or provisions of, or constitute a material default under, any mortgage, deed of trust, lease or any other restrictions or any agreement or instrument to which the Tenant is a party or by which it or any of its property is bound, or any order, rule or regulation applicable to the Tenant or any of its property of any court or governmental body, or constitute a material default under any of the foregoing, 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 Tenant under the terms of any instrument or agreement to which the Tenant is a party.

(d) The Project will comply with all presently applicable building and zoning, health, environmental and safety ordinances and laws, and to the best of its knowledge, without independent investigation, the Project will comply with all other applicable laws, rules and regulations.

(e) The Project is located wholly within the corporate limits of the City of Belton, Missouri.

ARTICLE III

GRANTING PROVISIONS

Section 3.1. Granting of Leasehold Estate. The Issuer hereby rents, leases and lets the Project to the Tenant, subject to Permitted Encumbrances, and the Tenant hereby rents, leases and hires the Project from the Issuer, subject to Permitted Encumbrances, for the rentals and upon and subject to the terms and conditions herein contained.

Section 3.2. Lease Term. This Lease shall become effective upon its delivery, and subject to sooner termination pursuant to the provisions of this Lease, shall have an initial term commencing as of the date of this Lease and terminating on the Lease Termination Date.

Section 3.3. Possession and Use of the Project.

(a) The Issuer covenants and agrees that as long as neither the Issuer nor the Trustee has exercised any of the remedies set forth in **Section 12.2(c)** following the occurrence and continuance of an uncured Event of Default, the Tenant shall have sole and exclusive possession of the Project (subject to Permitted Encumbrances and the Issuer's and the Trustee's right of access pursuant to **Section 10.3** hereof) and shall and may peaceably and quietly have, hold and enjoy the Project during the Lease Term. The Issuer covenants and agrees that it will not take any action, other than expressly pursuant to **Article XII** of this Lease, to prevent the Tenant from having quiet and peaceable possession and enjoyment of the Project during the Lease Term and will, at the request and expense of the Tenant, cooperate with the Tenant in order that the Tenant may have quiet and peaceable possession and enjoyment of the Project and will defend the Tenant's enjoyment and possession thereof against all parties.

(b) Subject to the provisions of this Section, the Tenant shall have the right to use the Project for any lawful purpose allowed by law and contemplated by the Act. The Tenant shall comply with all statutes, laws, ordinances, orders, judgments, decrees, regulations, directions and requirements of all federal, state, local and other governments or governmental authorities, now or hereafter applicable to the Project or to any adjoining public ways, as to the manner of use or the condition of the Project or of adjoining public ways. The Tenant shall also comply with the mandatory requirements, rules and regulations of all insurers under the policies carried under the provisions of **Article VII** hereof. The Tenant shall pay all costs, expenses, claims, fines, penalties and damages that may in any manner arise out of, or be imposed as a result of, the failure of the Tenant to comply with the provisions of this Section. Notwithstanding any provision contained in this Section, however, the Tenant shall have the right, at its own cost and expense, to contest or review by legal or other appropriate procedures the validity or legality of any such governmental statute, law, ordinance, order, judgment, decree, regulation, direction or requirement, or any such requirement, rule or regulation of an insurer, and during such contest or review the Tenant may refrain from complying therewith.

ARTICLE IV

PURCHASE, CONSTRUCTION, RENOVATION, INSTALLATION AND EQUIPPING OF THE PROJECT

Section 4.1. Issuance of the Bonds.

(a) In order to provide funds for the payment of the Project Costs, the Issuer agrees that it will issue, sell and cause to be delivered to the purchaser thereof the Bonds in accordance with the provisions of the Indenture and the Bond Purchase Agreement. The proceeds of the sale of the Bonds, when received, shall be paid over to the Trustee for the account of the Issuer. The Trustee shall promptly deposit such proceeds, when received, as provided in the Indenture, to be used and applied as hereinafter provided in this Article and in the Indenture.

(b) The Issuer may authorize the issuance of Additional Bonds from time to time upon the terms and conditions provided in **Section 209** of the Indenture for the purposes described therein.

(c) If the Tenant is not in default hereunder, the Issuer will, at the request of the Tenant, from time to time, use its best efforts to issue the amount of Additional Bonds specified by the Tenant; provided that the terms of such Additional Bonds, the purchase price to be paid therefor and the manner in which the proceeds therefrom are to be disbursed shall have been approved in writing by the Tenant; provided further that the Tenant and the Issuer shall have entered into an amendment to this Lease to provide for rent in an amount at least sufficient to pay principal and interest on the Additional Bonds when due and the Issuer shall have otherwise complied with the provisions of the Indenture with respect to the issuance of such Additional Bonds.

Section 4.2. Purchase, Construction, Renovation, Installation and Equipping of the Project.

The Issuer and the Tenant agree that the Issuer will and the Tenant as the agent of the Issuer shall, but solely from the Project Fund except as otherwise provided herein, acquire, purchase, construct, improve, equip and remodel the Project as follows:

(a) Concurrently with the execution of this Lease, the Issuer will acquire the Project Site and any Project Improvements and Project Equipment located on the Project Site which the Tenant desires to convey

to the Issuer. Concurrently with the execution of this Lease (1) a deed and any other necessary instruments of transfer will be delivered to the Issuer, (2) said deed will be placed of record, and (3) the title insurance policies required by **Article VII** hereof or commitments to issue such policies will be delivered to the Trustee.

(b) The Tenant will, on behalf of the Issuer, acquire, purchase, construct, improve and remodel the Project Improvements on the Project Site and otherwise improve the Project Site in accordance with the Plans and Specifications. The Tenant agrees that the aforesaid acquisition, purchase, construction, improvement and remodeling will, with such changes and additions as may be made hereunder, result in a Project suitable for use by the Tenant for its purposes, and that all real and personal property described therein is necessary in connection with the Project.

(c) The Tenant will, on behalf of the Issuer, purchase and install the Project Equipment in the Project Improvements or on the Project Site in accordance with the Plans and Specifications. The Issuer and the Tenant recognize that the Project Equipment is subject to change during the Construction Period and thereafter pursuant to the provisions of this Lease and agree that the definitive list of the Project Equipment shall be the list maintained by the Trustee pursuant to this Lease. The Tenant shall transfer title to the Project Equipment and the Project Improvements to the Issuer from time to time by bills of sale or other instruments of transfer (including requisition certificates in the form of **Exhibit D**). On or before March 1 of each year or such other date required by law for reporting personal property declarations, the Tenant shall furnish to the Issuer, Cass County, Missouri (the "County") and the Trustee a list of items (based on the Tenant's internal record keeping) comprising the Project Equipment and Project Improvements as of January 1 of such year. The improper inclusion or exclusion of any Project Equipment or Project Improvements pursuant to such list may be rectified by the Tenant within 30 days after notice of such improper inclusion or exclusion. The improper inclusion or exclusion of an item on or from such list shall not affect the items comprising the Project Equipment or Project Improvements for the purpose of this Lease or title thereto as intended by the parties hereto. The Tenant shall provide such information to the Issuer, the County and the Trustee as may be requested by the Issuer or the Tenant in order to ensure that such list corresponds to the list of Project Equipment and Project Improvements maintained by the Trustee pursuant to **Section 10.8**. Each bill of sale or other instrument of transfer and each personal property declaration form shall be of sufficient specificity so as to enable the County's officials (including representatives of the Assessor's office) to determine which personal property as reported on the annual personal property declaration constitutes Project Equipment and/or Project Improvements (and therefore is owned by the Issuer) and which personal property does not constitute Project Equipment or Project Improvements (and therefore is owned by the Tenant). The Issuer and the Tenant agree that, pursuant to **Section 4.8**, property purchased in whole or in part by the Tenant with its own funds, and not Bond proceeds, shall not constitute part of the Project Equipment or Project Improvements and shall remain the property of the Tenant and therefore subject to taxation.

(d) The Tenant agrees that it will use its best efforts to cause the acquisition, purchase, construction, improvement, equipping and remodeling of the Project to be completed as soon as practicable with all reasonable dispatch. In the event such acquisition, purchase, construction, improvement, and equipping and remodeling commences prior to the receipt of proceeds from the sale of the Bonds, the Tenant agrees to advance all funds necessary for such purpose. The Tenant may seek reimbursement for all such funds advanced.

(e) Notwithstanding anything to the contrary contained herein, the Tenant may make changes in and to the Construction Contracts and the Plans and Specifications incorporated therein without the consent of the Issuer.

Section 4.3. Project Costs. The term Project Costs shall have the meaning set forth in the Indenture. The Issuer hereby agrees to pay for, but solely from the Project Fund, and hereby authorizes and directs the Trustee to pay for, but solely from the Project Fund, all Project Costs upon receipt by the Trustee of a certificate or certificates pursuant to **Section 4.4** hereof. The Tenant may not submit any requisition certificates for Project Costs incurred after the Completion Date.

Section 4.4. Payment for Project Costs. All Project Costs as specified in **Section 4.3** hereof shall be paid by the Trustee from the Project Fund as more fully provided in the Indenture. The Issuer hereby authorizes and directs the Trustee to make disbursements from the Project Fund, upon receipt by the Trustee of certificates in substantially the form attached hereto as **Exhibit D**, signed by an Authorized Tenant Representative:

(a) requesting payment or reimbursement of a specified amount of such funds (which amount shall not exceed the value of the property being transferred to the Issuer simultaneously with any request) and directing to whom such amount shall be paid (which may include the Tenant in the event of a reimbursement);

(b) describing each item of Project Costs for which payment is being requested, including, if applicable, for each item of Project Equipment or Project Improvement, a description of the item and, for each item of Project Equipment, a serial or other identifying number, if any, for such item;

(c) stating that each item for which payment is requested is or was desirable and appropriate in connection with the purchase, installation or equipping of the Project has been properly incurred and is a proper charge against the Project Fund, that the amount requested either has been paid by the Tenant, or is justly due, and has not been the basis of any previous requisition from the Project Fund; and

(d) stating that, except for the amounts, if any, stated in said certificate, to the best of the knowledge of the Authorized Tenant Representative there are no outstanding disputed statements for which payment is requested for labor, wages, materials, supplies or services in connection with the purchase, installation or equipping 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, or setting out (i) all disputed statements and the reason for such disputes, and (ii) all statements in process but not yet presented to the Trustee for payment.

The Trustee may rely conclusively on any such certificate and shall not be required to make any independent inspection or investigation in connection therewith. The approval of any requisition certificate by the Authorized Tenant Representative shall constitute unto the Trustee an irrevocable determination that all conditions precedent to the payments requested have been completed. The Trustee shall retain copies of all requisition certificates for the same period of record retention described in **Section 703** of the Indenture.

Section 4.5. Establishment of Completion Date. The Completion Date shall be evidenced to the Trustee by a certificate signed by the Authorized Tenant Representative stating (a) that the acquisition, purchase, construction, improvement, equipping and remodeling of the Project has been completed in accordance with the Plans and Specifications, (b) that all costs and expenses incurred in the acquisition, purchase, construction, improvement, equipping and remodeling of the Project have been paid except costs and expenses the payment of which is not yet due or is being retained or contested in good faith by the Tenant, and (c) amounts to be retained by Trustee with respect to item (b) above. Notwithstanding the foregoing, such

certificate shall state that it is given without prejudice to any rights against third parties which exist at the date of such certificate or which may subsequently come into being. The Tenant and the Issuer agree to cooperate in causing such certificate to be furnished to the Trustee.

Section 4.6. Surplus or Deficiency in Project Fund.

(a) Upon receipt of the certificate described in **Section 4.5** hereof, the Trustee shall, as provided in **Section 504** of the Indenture, transfer any remaining moneys then in the Project Fund to the Bond Fund to be applied as directed by the Tenant solely to (1) the payment of principal and premium, if any, of the Bonds through the payment (including regularly scheduled principal payments, if any) or redemption thereof at the earliest date permissible under the terms of the Indenture, or (2) at the option of the Tenant, to the purchase of Bonds, to the extent practical, pursuant to the appropriate written instructions of the Tenant, at such earlier date or dates as the Tenant may elect. Any amount so deposited in the Bond Fund may be invested as permitted by **Section 702** of the Indenture.

(b) If the Project Fund shall be insufficient to pay fully all Project Costs and to complete the Project lien free, the Tenant shall pay, in cash, the full amount of any such deficiency by making payments thereof directly to the contractors and to the suppliers of materials and services as the same shall become due, and the Tenant shall save the Issuer and the Trustee whole and harmless from any obligation to pay such deficiency.

Section 4.7. Project Property of the Issuer. The Project Site and all Project Improvements located thereon at the execution hereof and which the Tenant desires to convey to the Issuer, all work and materials on the Project Improvements as such work progresses, and all additions or enlargements thereto or thereof, the Project as fully completed, including Project Equipment, anything under this Lease which becomes, is deemed to be, or constitutes a part of the Project, and the Project as repaired, rebuilt, rearranged, restored or replaced by the Tenant under the provisions of this Lease, except as otherwise specifically provided herein, shall immediately when erected or installed become the absolute property of the Issuer, subject only to Permitted Encumbrances.

Section 4.8. Machinery and Equipment Purchased by the Tenant. Any item of machinery or equipment the entire purchase price of which is paid for by the Tenant with the Tenant's own funds, and no part of the purchase price of which is paid for from funds deposited pursuant to the terms of this Lease in the Project Fund, shall be the property of the Tenant.

Section 4.9. Environmental Matters.

(a) The Tenant acknowledges that it is responsible for maintaining the Project in compliance with all Environmental Laws. In the event that the Tenant fails to undertake to comply with any final, non-appealable order issued by any local, state or federal authority under applicable Environmental Law, the Issuer or the Trustee, thirty days after written notice to the Tenant, may elect (but shall not be required) to undertake such compliance if the Tenant has not undertaken such compliance or is otherwise not prosecuting the same to completion with reasonable diligence. Any moneys expended by the Issuer or the Trustee in efforts to comply with any applicable Environmental Law (including the reasonable cost of hiring consultants, undertaking sampling and testing, performing any cleanup necessary or useful in the compliance process and reasonable attorneys' fees) shall be due and payable as Additional Rent hereunder with interest thereon at the rate of interest per annum on the Bonds from the date such cost is incurred. There shall be unlimited recourse to the Tenant to the extent of any liability incurred by the Issuer or the Trustee with respect to any breaches of the provisions of this section.

(b) The Tenant shall be solely responsible for and shall complete any cleanup if and to the extent required by any Environmental Law or federal or state regulatory authority with respect to, all "Potential Environmental Concerns" identified in the Environmental Reports.

ARTICLE V

RENT PROVISIONS

Section 5.1. Basic Rent. The Tenant covenants and agrees to pay to the Trustee in same day funds for the account of the Issuer during this Lease Term, on or before 11:00 a.m., Trustee's local time, on or before each December 1 (each a "Payment Date"), commencing December 1, 2020 and continuing until the principal of and interest on the Bonds shall have been fully paid, as "Basic Rent" for the Project, an amount which, when added to any collected funds then on deposit in the Bond Fund and available for the payment of principal of the Bonds and the interest thereon on such Payment Date, shall be equal to the amount payable on such Payment Date as principal of and interest on the Bonds (except as offset pursuant to the right of the Tenant described herein). On December 1, 2039 (or such earlier date as the Tenant may elect to redeem all of the Bonds), the Tenant shall also pay an amount equal to all remaining principal due on the Bonds in connection with such maturity or redemption (subject to the right of the Tenant to surrender the Bonds in lieu of such payment). All payments of Basic Rent provided for in this Section 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 this Lease and the Indenture. In furtherance of the foregoing, and notwithstanding any other provision in this Lease, the Indenture, the Bond Purchase Agreement or the Performance Agreement to the contrary, and provided that the Tenant is the sole holder of the Bonds, the Tenant may set-off the then-current Basic Rent payment against the Issuer's obligation to the Tenant as Bondholder under the Indenture in lieu of delivery of the Basic Rent on any Payment Date, without providing notice of such set-off to the Trustee. The Trustee may conclusively rely on the absence of any notice from the Tenant to the contrary as evidence that such set-off has occurred. On the final Payment Date, the Tenant will (a) if the Trustee holds the Bonds, notify the Trustee of the Bonds not previously paid that are to be cancelled or (b) if an entity other than the Trustee holds the Bonds, deliver or cause to be delivered to the Trustee for cancellation Bonds not previously paid. The Tenant shall receive a credit against the Basic Rent payable by the Tenant in an amount equal to the principal amount of the Bonds so tendered for cancellation plus accrued interest thereon.

Section 5.2. Additional Rent. The Tenant shall pay as Additional Rent the following amounts:

(a) all reasonable fees, agreed upon charges and expenses, including, without limitation, agent and counsel fees and expenses, of the Trustee and the Paying Agent incurred under the Indenture, the Lease, the Deed of Trust or any other document entered into in connection with the Bonds, as and when the same become due;

(b) all costs incident to the payment of the principal of and interest on the Bonds as the same becomes due and payable, including all costs and expenses in connection with the call, redemption and payment of all Outstanding Bonds;

(c) all fees, costs, charges and expenses reasonably incurred in connection with the enforcement of any rights against the Tenant or the Project under this Lease, the Deed of Trust or the Indenture by the

Issuer, the Trustee or the Bondowners, except for such expenses as may be incurred solely as a result of the negligence or wrongful misconduct of the Issuer, the Trustee or both;

(d) an amount sufficient to reimburse the Issuer for all expenses reasonably incurred by the Issuer hereunder and in connection with the performance of its obligations under this Lease, the Deed of Trust or the Indenture and agreed upon by Tenant; and

(e) all other payments of whatever nature which the Tenant has agreed to pay or assume under the provisions of this Lease, the Indenture, the Deed of Trust or any other document entered into in connection with the Bonds.

Section 5.3. Obligations of Tenant Absolute and Unconditional.

(a) The obligations of the Tenant under this Lease to make payments of Basic Rent and Additional Rent on or before the date the same become due, and to perform all of its other obligations, covenants and agreements hereunder shall be absolute and unconditional, without notice or demand (except as expressly provided herein), and without abatement, deduction, set-off, counterclaim, recoupment or defense or any right of termination or cancellation arising from any circumstance whatsoever, whether now existing or hereafter arising, and irrespective of whether the Project shall have been started or completed, or whether the Issuer's title thereto or to any part thereof is defective or nonexistent, and notwithstanding any failure of consideration or frustration of commercial purpose, legal curtailment of the Tenant's use thereof, the eviction or constructive eviction of the Tenant, any change in the tax or other laws of the United States of America, the State of Missouri or any political subdivision thereof, any change in the Issuer's legal organization or status, or any default of the Issuer hereunder, and regardless of the invalidity of any action of the Issuer, and regardless of the invalidity of any portion of this Lease.

(b) Nothing in this Lease shall be construed to release the Issuer from the performance of any agreement on its part herein contained or as a waiver by the Tenant of any rights or claims the Tenant may have against the Issuer under this Lease or otherwise, but any recovery upon such rights and claims shall be had from the Issuer separately, it being the intent of this Lease that the Tenant shall be unconditionally and absolutely obligated to perform fully all of its obligations, agreements and covenants under this Lease (including the obligation to pay Basic Rent and Additional Rent) for the benefit of the Bondowners. The Tenant may, however, at its own cost and expense and in its own name or in the name of the Issuer, prosecute or defend any action or proceeding or take any other action involving third persons which the Tenant deems reasonably necessary in order to secure or protect its right of possession, occupancy and use hereunder, and in such event the Issuer hereby agrees to cooperate fully with the Tenant and to take all action necessary to effect the substitution of the Tenant for the Issuer in any such action or proceeding if the Tenant shall so request.

Section 5.4. Prepayment of Basic Rent. The Tenant may at any time prepay all or any part of the Basic Rent provided for hereunder (subject to the limitations of **Section 301** of the Indenture relating to the partial redemption of the Bonds), provided such prepayment shall not be effective until notice thereof shall have been delivered to the Trustee (whether such prepayment is deemed to be paid, paid by set-off, or paid through a transfer of funds). During such times as the amount held by the Trustee in the Bond Fund shall be sufficient to pay, at the time required, the principal of and interest on all the Bonds then remaining unpaid, the Tenant shall not be obligated to make payments of Basic Rent under the provisions of this Lease.

Section 5.5. Redemption of Bonds. The Issuer and the Trustee, at the written direction of the Tenant, at any time the aggregate moneys in the Bond Fund are sufficient for such purposes, shall (a) if the

same are then redeemable under the provision of **Article III** of the Indenture, take all steps that may be necessary under the applicable redemption provisions of the Indenture to effect the redemption of all or such part of the then Outstanding Bonds as may be specified by the Tenant, on such redemption date as may be specified by the Tenant or (b) cause such moneys in the Bond Fund or such part thereof as the Tenant shall direct, to be applied by the Trustee, to the extent practical, pursuant to the appropriate written instructions of the Tenant, for the purchase of Bonds in the open market for the purpose of cancellation at prices not exceeding the principal amount thereof, or (c) a combination of (a) and (b) as provided in such direction.

ARTICLE VI

MAINTENANCE, TAXES AND UTILITIES

Section 6.1. Maintenance and Repairs. Throughout the Lease Term the Tenant shall, at its own expense, keep the Project in as reasonably safe condition as the operation thereof will permit, and keep the Project in good repair and in good operating condition, making from time to time all necessary repairs thereto and renewals and replacements thereof.

Section 6.2. Taxes, Assessments and Other Governmental Charges.

(a) Subject to subsection (b) of this Section, the Tenant shall promptly pay and discharge, as the same become due, all taxes and assessments, general and special, and other governmental charges of any kind whatsoever that may be lawfully taxed, charged, levied, assessed or imposed upon or against the Project, or any part thereof or interest therein (including the leasehold estate of the Tenant therein) or any buildings, improvements, machinery and equipment at any time installed thereon by the Tenant, or Basic Rent and other amounts payable under this Lease, including any new taxes and assessments not of the kind enumerated above to the extent that the same are lawfully made, levied or assessed in lieu of or in addition to taxes or assessments now customarily levied against real or personal property, and further including all utility charges, assessments and other general governmental charges and impositions whatsoever, foreseen or unforeseen, which if not paid when due would materially impair the security of the Bonds or materially encumber the Issuer's title to the Project; provided that with respect to any special assessments or other governmental charges that are lawfully levied and assessed which may be paid in installments, the Tenant shall be obligated to pay only such installments thereof as become due and payable during the Lease Term.

(b) The Tenant shall have the right, in its own name or in the Issuer's name, to contest the validity or amount of any tax, assessment or other governmental charge which the Tenant is required to bear, pay and discharge pursuant to the terms of this Article by appropriate legal proceedings instituted before the tax, assessment or other governmental charge complained of becomes delinquent if and provided (1) the Tenant, before instituting any such contest, gives the Issuer and the Trustee written notice of its intention so to do, (2) the Tenant diligently prosecutes any such contest, at all times effectively stays or prevents any official or judicial sale therefor, under execution or otherwise, and (3) the Tenant promptly pays any final judgment enforcing the tax, assessment or other governmental charge so contested and thereafter promptly procures record release or satisfaction thereof. The Issuer agrees to cooperate fully with the Tenant in connection with any and all administrative or judicial proceedings related to any tax, assessment or other governmental charge. The Tenant shall hold the Issuer and the Trustee whole and harmless from any costs and expenses the Issuer may incur related to any of the above.

Section 6.3. Utilities. All utilities and utility services used by the Tenant in, on or about the Project shall be paid for by the Tenant and shall be contracted for by the Tenant in the Tenant's own name,

and the Tenant shall, at its sole cost and expense, procure any and all permits, licenses or authorizations necessary in connection therewith.

Section 6.4. Property Tax Exemption. The Issuer and the Tenant expect that while the Project is owned by the Issuer and is subject to this Lease, the Project will be exempt from all ad valorem real and personal property taxes by reason of such ownership, and the Issuer agrees that it will (at the expense of the Tenant) cooperate with the Tenant to defend such exemption against all parties. The Issuer and the Tenant further acknowledge and agree that the Issuer's obligations hereunder are contingent upon the Tenant making the payments due under and otherwise complying with the terms of the Performance Agreement during the term of this Lease. The terms and conditions of the Performance Agreement are incorporated herein as if fully set forth herein.

ARTICLE VII

INSURANCE

Section 7.1. Title Insurance. The Tenant will purchase, on behalf of the Issuer and the Trustee, at its expense, from a title insurance corporation duly qualified to issue such insurance in the State of Missouri, an owner's policy of title insurance in the amount of at least \$1,000,000. Copies of said policy or a commitment therefor will be delivered to the Trustee by the Tenant on or before the date of issuance of the Bonds and shall be in a form reasonably acceptable to the Issuer showing ownership of the Project Site with the Tenant.

Section 7.2. Casualty Insurance.

(a) Subject to the right of the Tenant to increase the deductibles described herein and to provide for self-insurance as provided in subparagraph (c) of this Section, the Tenant shall at all times during the Construction Period maintain at its sole cost and expense, or cause the contractors under the Construction Contracts to maintain, in full force and effect a policy or policies of Builder's Risk-Completed Value Form Insurance special causes of loss form policy then in use in the State of Missouri to the Full Insurable Value of the Project (subject to reasonable loss deductible clauses not to exceed \$1,000,000).

Subject to the rights of the Tenant provided in subparagraph (c) of this Section, prior to or simultaneously with the expiration of said Builder's Risk Insurance, the Tenant shall at its sole cost and expense obtain and shall maintain throughout the Lease Term, a policy or policies of insurance to keep the Project constantly insured against loss or damage by fire, lightning and all other risks covered by the extended coverage insurance endorsement then in use in the State of Missouri in an amount equal to the Full Insurable Value thereof (subject to reasonable loss deductible clauses not to exceed \$1,000,000). The initial determination of Full Insurable Value shall be made at the Completion Date, and thereafter, the Full Insurable Value of the Project shall be provided once in every three years and from time to time at the written request of the Issuer (but not more frequently than once in every three years) by the certificate of an Authorized Tenant Representative or the chief financial officer of the Tenant. The insurance required pursuant to this Section shall be maintained at the Tenant's sole cost and expense, shall be maintained with generally recognized responsible insurance company or companies authorized to do business in the State of Missouri as may be selected by the Tenant. Copies of the insurance policies required under this Section, or originals or certificates thereof, shall be delivered by the Tenant to the Trustee. All such policies of insurance pursuant to this Section, and all renewals thereof, shall name the Issuer, the Tenant and the Trustee as insureds as their respective interests may appear, and shall contain a provision that such insurance may not be canceled by the issuer

thereof without at least 30 days' advance written notice to the Issuer, the Tenant and the Trustee, and shall be payable to the Trustee.

(b) Subject to the provisions of the loan documents of the Lender (if any) which shall otherwise control, in the event of loss or damage to the Project, the Net Proceeds of casualty insurance carried pursuant to this Section shall be paid over to the Trustee and shall be applied as provided in **Article IX** of this Lease, or as may be directed by, or on behalf of, the Owners of 100% in principal amount of the Bonds outstanding.

(c) In lieu of obtaining all or any part of the insurance required by subparagraph (a) hereof, the Tenant may elect to be self-insured for all or any part of the foregoing requirements (which right to self-insure shall include the right of the Tenant to increase the deductibles on such policies to an amount not to exceed \$1,000,000) provided the Tenant complies with each of the following: (i) the Tenant notifies the Issuer and the Trustee in writing that it has elected to increase one or more of the deductibles on such policies or to provide such coverages through a self-insurance program, (ii) if the self-insurance program is maintained by a legal entity other than the Tenant, the Tenant notifies the Issuer and the Trustee in writing of an address to which the Issuer and the Trustee may submit claims under such self-insurance program, and (iii) the provider of such self-insurance program is rated in one of the three highest rating categories by a nationally recognized rating agency (without regard to any rating modifiers).

Section 7.3. Public Liability Insurance.

(a) Subject to the right of the Tenant to increase the deductibles described herein and to provide for blanket insurance policies as provided in **Section 7.4** of this Lease, the Tenant shall at its sole cost and expense maintain or cause to be maintained at all times during the Lease Term general accident and public liability insurance (including but not limited to coverage for all losses whatsoever arising from the ownership, maintenance, operation or use of any automobile, truck or other motor vehicle), under which the Issuer, the Tenant and the Trustee shall be named as additional insureds, properly protecting and indemnifying the Issuer and the Trustee, in an amount not less than \$2,000,000 adjusted for inflation pursuant to Section 537.610 of the Revised Statutes of Missouri, as amended for bodily injury (including death) in any one occurrence (subject to reasonable loss deductible clauses not to exceed \$1,000,000), and not less than \$1,000,000 for property damage in any one occurrence (subject to reasonable loss deductible clauses not to exceed \$1,000,000). The policies of said insurance shall contain a provision that such insurance may not be canceled by the issuer thereof without at least 30 days' advance written notice to the Issuer, the Tenant and the Trustee. Such policies or copies or certificates thereof shall be furnished to the Trustee.

(b) In the event of a public liability occurrence, the Net Proceeds of liability insurance carried pursuant to this Section shall be applied toward the extinguishment or satisfaction of the liability with respect to which such proceeds have been paid.

Section 7.4. Blanket Insurance Policies. The Tenant may satisfy any of the insurance requirements set forth in this Article by using blanket policies of insurance, provided each and all of the requirements and specifications of this Article respecting insurance are complied with.

Section 7.5. Indemnification of Trustee. The Tenant agrees to indemnify and save the Trustee harmless against and from all claims, costs, losses, liabilities and expenses (including, without limitation, reasonable attorney's fees and expenses) by or on behalf of any person, firm or corporation arising from the conduct or management of, or from any work or thing done on, the Project during the Lease Term, and against and from all claims, costs, losses, liabilities and expenses (including, without limitation, reasonable attorney's fees and expenses) arising during the Lease Term from (a) any condition of the Project caused or permitted

by the Tenant, (b) any breach or default on the part of the Tenant in the performance of any of its obligations under this Lease, (c) any contract entered into by the Tenant, its agents, employees or contracting obligees in connection with the acquisition, purchase, construction, improving, equipping or remodeling of the Project, (d) any act of negligence of the Tenant or of any of its agents, contractors, servants, employees or licensees, and (e) any act of negligence of any assignee or sublessee of the Tenant, or of any agents, contractors, servants, employees or licensees of any assignee or sublessee of the Tenant.

ARTICLE VIII

ALTERATION OF THE PROJECT

Section 8.1. Additions, Modifications and Improvements of the Project. The Tenant shall have and is hereby given the right, at its sole cost and expense, to make such additions, modifications and improvements in and to any part of the Project as the Tenant from time to time may deem necessary or desirable for its business purposes. All additions, modifications and improvements made by the Tenant pursuant to the authority of this Section shall (a) be made in workmanlike manner and in strict compliance with all laws and ordinances applicable thereto, (b) when commenced, be prosecuted to completion with due diligence, and (c) when completed, be deemed a part of the Project; provided, however, that additions of machinery and equipment installed in the Project by the Tenant not purchased or acquired from funds deposited with the Trustee hereunder and not constituting repairs, renewals or replacements of Project Equipment under **Section 8.2** hereof shall remain the property of the Tenant and may be removed by the Tenant.

Section 8.2. Removal of Project Equipment. The Tenant shall have the right, provided the Tenant is not in default in the payment of Basic Rent or Additional Rent hereunder, to remove from the Project and (on behalf of the Issuer) sell, exchange or otherwise dispose of, without responsibility or accountability to the Issuer or the Trustee with respect thereto, any items of machinery and equipment which constitute a part of the Project Equipment and which have become inadequate, obsolete, worn out, unsuitable, undesirable or unnecessary or which, in the sound discretion of the Tenant, are otherwise no longer useful to the Tenant in its operations conducted on or in the Project; provided that, if the aggregate value of Project Equipment sold, exchanged or disposed of in any fiscal year (on a non-cumulative basis) exceeds \$100,000, then with respect to the proposed removal in such fiscal year of such items of Project Equipment that originally cost \$25,000 or more, the Tenant shall either:

(a) Prior to any such removal, deliver to the Issuer and the Trustee a certificate signed by the Tenant (1) containing a description of any machinery or equipment constituting a part of the Project Equipment which it proposes to remove from the Project, (2) stating the reason for such removal, and (3) setting forth the estimated market value of such machinery or equipment; and pay the estimated value of such machinery or equipment as set forth in said certificate to the Trustee for deposit in the Bond Fund or obtain a written waiver from the Owners of all of the Bonds of the requirement that the estimated value be deposited into the Bond Fund; or

(b) Promptly replace any such Project Equipment so removed with machinery and equipment of the same or a different kind but with a value equal to or greater than the fair market value of the Project Equipment so removed, and such machinery and equipment shall be deemed a part of the Project Equipment; within 30 days after any such replacement, deliver to the Trustee a certificate signed by the Tenant (1) setting forth a complete description, including make, model and serial numbers, if any, of the machinery and equipment which the Tenant has acquired to replace the

Project Equipment so removed by the Tenant, (2) stating the cost thereof, and (3) stating that the machinery and equipment described in said certificate are fully paid for and have been installed on the Project.

The Trustee shall amend the list of Project Equipment maintained by it pursuant to **Section 10.8** hereof upon receipt of such certificate. Upon request, the Issuer will execute and deliver a bill of sale that transfers full and complete title to the Tenant of such portion of the Project Equipment removed. Notwithstanding anything to the contrary contained herein, title to any item of the Project Equipment so removed from the Project Site for purposes of sale, exchange, replacement or disposal shall automatically vest in the Tenant without further instrument or action, and such vesting of title shall be self-operative effective upon removal. All machinery and equipment that replaces Project Equipment removed from the Project by the Tenant pursuant to paragraph (b) of this Section shall become and be deemed a part of the Project.

In all cases, the Tenant shall pay all the costs and expenses of any such removal and shall immediately repair at its expense all damage to the Project caused thereby. The Tenant's rights under this Section to remove from the Project machinery and equipment constituting a part of the Project Equipment is intended only to permit the Tenant to maintain an efficient operation by the removal of machinery and equipment which is no longer suitable to the Tenant's use of the Project for any of the reasons set forth in this Section, and such right is not to be construed to permit a removal under any other circumstances and specifically is not to be construed to permit the Tenant to make a wholesale removal of the Project Equipment.

Section 8.3. Additional Improvements on the Project Site. The Tenant shall have and is hereby given the right, at its sole cost and expense, to construct on portions of the Project Site not theretofore occupied by buildings or improvements such additional buildings and improvements as the Tenant from time to time may deem necessary or desirable for its business purposes. All additional buildings and improvements constructed on the Project Site by the Tenant pursuant to the authority of this Section shall, during the life of this Lease, remain the property of the Tenant and may be added to, altered or razed and removed by the Tenant at any time. The Tenant covenants and agrees (a) to make any repairs and restorations required to be made to the Project because of the construction of, addition to, alteration or removal of said additional buildings or improvements, (b) to keep and maintain said additional buildings and improvements in good condition and repair, ordinary wear and tear excepted, and (c) to promptly and with due diligence either raze and remove in a good and workmanlike manner, or repair, replace or restore any of said additional buildings and improvements as may from time to time be permanently damaged by fire or other casualty. The Tenant shall pay all *ad valorem* taxes and assessments due and owing with respect to such additional buildings and improvements which remain the property of the Tenant. If for any reason the County Assessor determines that such additional buildings and improvements are not subject to *ad valorem* taxes based upon Issuer ownership of the Project, the Tenant shall make payments in lieu of taxes in an amount equal to the taxes that would otherwise be due as reflected in a written statement from the County Assessor and/or Issuer, subject to the rights of the Tenant to contest the same in accordance with applicable laws.

Section 8.4. Permits and Authorizations. The Tenant shall not do or permit others under its control to do any work on the Project related to any repair, rebuilding, restoration, replacement, modification or addition to the Project, or any part thereof, unless all requisite municipal and other governmental permits and authorizations shall have been first procured. The Issuer agrees not to charge the Tenant any fees for any such permits or authorizations. All such work shall be done in a good and workmanlike manner and in compliance with all applicable building, zoning and other laws, ordinances, governmental regulations and requirements and in accordance with the requirements, rules and regulations of all insurers under the policies required to be carried under the provisions of **Article VII** hereof.

Section 8.5. Mechanics' Liens.

(a) Neither the Issuer nor the Tenant shall do or suffer anything to be done whereby the Project, or any part thereof, may be encumbered by any mechanics' or other similar lien. Whenever and as often as any mechanics' or other similar lien is filed against the Project, or any part thereof, purporting to be for or on account of any labor done or materials or services furnished in connection with any work in or about the Project, the Tenant shall discharge the same of record within 90 days after the date of filing. Notice is hereby given that the Issuer shall not be liable for any labor or materials furnished to the Tenant or anyone claiming by, through or under the Tenant upon credit, and that no mechanics' or other similar lien for any such labor, services or materials shall attach to or affect the reversionary or other estate of the Issuer in and to the Project or any part thereof.

(b) Notwithstanding paragraph (a) above, the Tenant shall have the right to contest any such mechanics' or other similar lien if within said 90-day period stated above it notifies the Issuer and the Trustee in writing of its intention so to do, and provided the Tenant diligently prosecutes such contest, at all times effectively stays or prevents any official or judicial sale of the Project, or any part thereof or interest therein, under execution or otherwise, and pays or otherwise satisfies any final judgment enforcing such contested lien claim and thereafter promptly procures record release or satisfaction thereof. The Tenant shall hold the Issuer and the Trustee whole and harmless from any loss, costs or expenses the Issuer may incur related to any such contest. The Issuer shall cooperate fully with the Tenant in any such contest.

Section 8.6. Option to Purchase Unimproved Portions of the Project Site. The Issuer hereby grants to the Tenant the right at any time and from time to time to purchase any unimproved portion or portions of the Project Site. For the purposes of this Section "unimproved" shall mean real property upon which no improvements are located, excluding improvements relating to streets, sidewalks, bridges, stormwater, grading, utility or other similar improvements. As conditions to such purchase the Issuer and the Trustee shall receive from the Tenant at least 30 days prior to the proposed date for completing the purchase the following (1) a written certificate from the Tenant to the effect (i) that the Tenant desires to purchase an unimproved portion of the Project Site, (ii) the proposed date for completing the purchase, and (iii) that the Tenant is not in default under any of the provisions of this Lease or the Indenture, (2) providing the Issuer and the Trustee with an adequate legal description of that portion (together with the interest in such portion) of the property to be purchased and a copy of a title commitment with respect to such property, (3) a certificate of an independent engineer or surveyor, dated not more than 30 days prior to the date of the request stating that, in the opinion of the person signing such certificate, (i) the unimproved portion of the Project Site is unimproved within the definition contained in this Section (ii) the unimproved portion of the Project Site so proposed to be purchased is not needed for the operation of the Project, and (iii) the proposed purchase will not impair the usefulness of the Project for its intended purposes and will not destroy the means of ingress thereto and egress therefrom, and (4) the written consent of the Owners of all of the Bonds.

The purchase price for such unimproved portion of the Project Site shall be determined by the Owners of all of the Bonds and shall be received in writing by the Issuer and the Trustee at least 10 days prior to the proposed date for completing the purchase. Such purchase price shall be paid to the Trustee at the time the Issuer executes and delivers a Special Warranty Deed conveying the property which is to be purchased to the Tenant. The Trustee shall deposit such amount (if any) into the Bond Fund. If such amount is more than \$1,000, such amount shall be used by the Trustee to redeem Bonds in accordance with **Section 302** of the Indenture. If such amount is \$1,000 or less the Trustee shall apply such amount to the next interest payment on the Bonds.

Upon the Issuer's receipt of written notice from the Trustee that the Trustee has received all of the items required by this Section, any duly authorized officers of the Issuer shall execute a Special Warranty Deed conveying such property to the Tenant and shall deliver such deed to the Tenant. Such Special Warranty Deed shall be subject to the following: (1) those liens and encumbrances, if any, to which title to that portion of the Project Site was subject when conveyed to the Issuer; (2) those liens and encumbrances created by the Tenant or to the creation or suffering of which the Tenant consented; (3) those liens and encumbrances resulting from the failure of the Tenant to perform or observe any of the agreement on its part contained in this Lease; (4) Permitted Encumbrances other than the Indenture and this Lease; and (5) if the unimproved portion of the Project Site or any part thereof is being condemned, the rights and title of any condemning authority.

ARTICLE IX

DAMAGE, DESTRUCTION AND CONDEMNATION

Section 9.1. Damage or Destruction.

(a) If the Project shall be damaged or destroyed by fire or any other casualty, whether or not covered by insurance, the Tenant, as promptly as practicable, shall either repair, restore, replace or rebuild the same to as nearly as may be practicable their condition and character immediately prior to such damage or destruction, and so that upon completion of such repairs, restoration, replacement or rebuilding such Project shall be of a value not less than the value thereof immediately prior to the occurrence of such damage or destruction or, at the Tenant's option, shall construct upon the Project Site new buildings and improvements thereafter together with all new machinery, equipment and fixtures which are either to be attached to or are to be used in connection with the operation or maintenance thereof, provided that (i) the value thereof shall not be less than the value of such destroyed or damaged Project Improvements and/or Project Equipment immediately prior to the occurrence of such damage or destruction and (ii) the nature of such new buildings, improvements, machinery, equipment and fixtures will not impair the character of the Project as an enterprise permitted by the Act.

If the Tenant shall elect to construct any such new buildings and improvements, for all purposes of this Lease, any reference to the words "Project Improvements" shall be deemed to also include any such new buildings and improvements and all additions thereto and all replacements and alterations thereof and any reference to the words "Project Equipment" shall be deemed to include any such new machinery, equipment and fixtures which are either attached to or are used in connection with the operation or maintenance of such new buildings and improvements and all additions or replacements thereof.

The Net Proceeds of casualty insurance required by **Article VII** hereof received with respect to such damage or loss to the Project, shall be disbursed in accordance with the Mortgage. If there is no Mortgage and the Net Proceeds are less than \$100,000, the Net Proceeds shall be paid to the Tenant. If the Net Proceeds equal or exceed \$100,000, the Net Proceeds shall be paid to the Trustee and shall be applied in the following manner:

(i) there shall be paid to the Tenant from the Net Proceeds such part thereof as shall equal the cost to the Tenant of making such temporary repairs or doing such other work, as, in the Tenant's reasonable opinion, may be necessary in order to protect the Project pending adjustment of the insurance loss or the making of permanent repairs, restoration, replacement or rebuilding;

(ii) there shall be paid to the Tenant from the Net Proceeds such part thereof as shall equal the cost to the Tenant of repairing, restoring, replacing or rebuilding the Project or any part thereof;

(iii) payment to the Tenant pursuant to subdivisions (i) or (ii) of this subsection (a) from such Net Proceeds shall be made to the Tenant from time to time as the work progresses, in amounts equal to the cost of labor and material incorporated into and used in such work, the buildings', architects' and engineers' fees, and other charges in connection with such work, upon delivery to the Trustee of a certificate of the Tenant's architect or general contractor, as the case may be, in charge of such work, certifying: (1) that the amounts so to be paid to the Tenant are payable to the Tenant in accordance with the provisions of this Article and that such amounts are then due and payable by the Tenant or have theretofore been paid by the Tenant; (2) the progress of the work; (3) that the work has been done in accordance with the plans and specifications therefor and all insurance requirements of **Article VII** hereof; (4) that the sum requested when added to all sums previously paid out under this Article for the work does not exceed the value of the work done to the date of such certificate; (5) the estimated cost of completing the work, in reasonable detail; and (6) that the remaining Net Proceeds are sufficient to pay the estimated cost of completing the work (the Trustee may rely conclusively upon each such certificate and shall not be required to make any inquiry or investigation with respect thereto);

(iv) the Tenant shall furnish to the Trustee at the time of any such payment, an official search, or other evidence reasonably satisfactory to the Trustee, that there has not been filed with respect to the Project Site or the Project Improvements any mechanic's or other lien which has not been discharged of record, in respect of any work, labor, services or materials performed, furnished or supplied, in connection with the work and that all of said materials have been purchased free and clear of all security interest or other encumbrances. The Trustee shall not pay out any such sum when the Project Site or the Project Improvements shall be encumbered with any such security interest or encumbrance. Upon the termination of this Lease and the payment in full of the Bonds or any monies then held by the Trustee shall be paid over to the Tenant.

(b) The insurance monies, if any, paid to the Tenant as provided under this Article, on account of any loss or destruction to the Project, shall be held by it in trust and applied only for the purposes of repairing, reconstructing or restoring the Project or constructing new buildings and improvements and installing new machinery, equipment and fixtures thereto.

(c) If any of the insurance monies paid by the insurance company to the Trustee or the Tenant as hereinabove provided, shall remain after the completion of such repairs, restoration, replacement or rebuilding, and this Lease shall not have terminated, the excess shall be deposited in the Bond Fund. If the Net Proceeds shall be insufficient to pay the entire cost of such repairs, restoration, replacement or rebuilding, the Tenant shall pay the deficiency.

(d) Except as otherwise provided in this Lease, in the event of any such damage by fire or any other casualty, the provisions of this Lease shall be unaffected except that the payment of all Basic Rent required hereunder to be paid by the Tenant shall be abated until such time as the Project is restored.

(e) The Issuer and the Tenant agree that they will cooperate with each other, to such extent as such other party may reasonably require, in connection with the prosecution or defense of any action or proceeding arising out of, or for the collection of any insurance monies that may be due in the event of, any

loss or damage, and that they will execute and deliver to such other parties such instruments as may be required to facilitate the recovery of any insurance monies.

(f) The Tenant agrees to give prompt notice to the Issuer and the Trustee with respect to all fires and any other casualties occurring in, on, at or about the Project.

(g) If the Tenant shall determine that rebuilding, repairing, restoring or replacing the Project is not practicable and desirable, any Net Proceeds of casualty insurance required by **Article VII** hereof received with respect to such damage or loss shall be paid into the Bond Fund and shall be used to redeem Bonds on the earliest practicable redemption date or to pay the principal of any Bonds as the same become due, all subject to rights of the mortgagee under the Mortgage. The Tenant agrees to be reasonable in exercising its judgment pursuant to this subsection (g).

(h) The Tenant shall not, by reason of its inability to use all or any part of the Project during any period in which the Project is damaged or destroyed or is being repaired, rebuilt, restored or replaced, nor by reason of the payment of the costs of such rebuilding, repairing, restoring or replacing, be entitled to any reimbursement from the Issuer, the Trustee or the Bondowners or to any abatement or diminution of the rentals payable by the Tenant under this Lease or of any other obligations of the Tenant under this Lease except as expressly provided in this Section.

Section 9.2. Condemnation.

(a) If during the Lease Term, title to, or the temporary use of, all or any part of the Project shall be condemned by or sold under threat of condemnation to any authority possessing the power of eminent domain, to such extent that the claim or loss resulting from such condemnation is greater than \$100,000, the Tenant shall, within 90 days after the date of entry of a final order in any eminent domain proceedings granting condemnation or the date of sale under threat of condemnation, notify the Issuer, the Trustee and the mortgagee under the Mortgage in writing as to the nature and extent of such condemnation or loss of title and whether it is practicable and desirable to acquire or construct substitute improvements.

(b) If the Tenant shall determine that such substitution is practicable and desirable, the Tenant shall proceed promptly with and complete with reasonable dispatch the acquisition or construction of such substitute improvements, so as to place the Project in substantially the same condition as existed prior to the exercise of the said power of eminent domain, including the acquisition or construction of other improvements suitable for the Tenant's operations at the Project (which improvements will be deemed a part of the Project and available for use and occupancy by the Tenant without the payment of any rent other than herein provided, to the same extent as if such other improvements were specifically described herein and demised hereby); provided, that such improvements will be acquired by the Issuer subject to no liens, security interests or encumbrances prior to the lien and/or security interest afforded by the Indenture other than Permitted Encumbrances. In such case, any Net Proceeds received from any award or awards with respect to the Project or any part thereof made in such condemnation or eminent domain proceedings, or of the sale proceeds, shall be applied in the same manner as provided in **Section 9.1** hereof (with respect to the receipt of casualty insurance proceeds).

(c) If the Tenant shall determine that it is not practicable and desirable to acquire or construct substitute improvements, any Net Proceeds of condemnation awards received by the Tenant shall be paid into the Bond Fund and shall be used to redeem Bonds on the earliest practicable redemption date or to pay the principal of any Bonds as the same becomes due and payable, all subject to the rights of the mortgagee under the Mortgage, provided that if the Tenant is the sole owner of the Bonds and it has determined that acquiring

and constructing substitute improvements is not practicable or desirable, it may tender Bonds to the Trustee for cancellation in a principal amount up to an amount equal to the Net Proceeds of the condemnation awards, and retain such proceeds for its own account, all subject to the rights of the mortgagee under the Mortgage (if any).

(d) The Tenant shall not, by reason of its inability to use all or any part of the Project during any such period of restoration or acquisition nor by reason of the payment of the costs of such restoration or acquisition, be entitled to any reimbursement from the Issuer, the Trustee or the Bondowners or to any abatement or diminution of the rentals payable by the Tenant under this Lease nor of any other obligations hereunder except as expressly provided in this Section.

(e) The Issuer shall cooperate fully with the Tenant in the handling and conduct of any prospective or pending condemnation proceedings with respect to the Project or any part thereof, and shall, to the extent it may lawfully do so, permit the Tenant to litigate in any such proceeding in the name and on behalf of the Issuer. In no event will the Issuer voluntarily settle or consent to the settlement of any prospective or pending condemnation proceedings with respect to the Project or any part thereof without the prior written consent of the Tenant.

Section 9.3. Bondowner Approval. Notwithstanding anything to the contrary contained in this **Article IX**, subject to the rights of the mortgagee under the Mortgage, the proceeds of any insurance received subsequent to a casualty or of any condemnation proceedings (or threats thereof) may, prior to the application thereof by the Issuer or the Trustee, be applied as directed by the Owners of 100% of the principal amount of Bonds outstanding, subject and subordinate to the rights of the Issuer and the Trustee to be paid all their expenses (including reasonable attorneys' fees, trustee's fees and any extraordinary expenses of the County and the Trustee) incurred in the collection of such gross proceeds and the rights of the Issuer to any amounts then due and payable under the Performance Agreement. For purposes of this Section only, any person to whom Bonds have been pledged in good faith shall be deemed to be the Owner of the Bonds.

ARTICLE X

SPECIAL COVENANTS

Section 10.1. No Warranty of Condition or Suitability by the Issuer; Exculpation and Indemnification. The Issuer makes no warranty, either express or implied, as to the condition of the Project or that it will be suitable for the Tenant's purposes or needs. The Tenant releases the Issuer from, agrees that the Issuer shall not be liable for and agrees to hold the Issuer harmless against, any loss or damage to property or any injury to or death of any person that may be occasioned by any cause whatsoever pertaining to the Project or the use thereof; unless such loss is the result of the Issuer's gross negligence or willful misconduct.

Section 10.2. Surrender of Possession. Upon accrual of the Issuer's right of re-entry because of the Tenant's uncured default hereunder or upon the cancellation or termination of this Lease for any reason other than the Tenant's purchase of the Project pursuant to **Article XI** hereof, the Tenant shall peacefully surrender possession of the Project to the Issuer in good condition and repair, ordinary wear and tear excepted; provided, however, the Tenant shall have the right within 90 days (or such later date as the Issuer may agree to) after the termination of this Lease to remove from the Project Site any buildings, improvements, furniture, trade fixtures, machinery and equipment owned by the Tenant and not constituting part of the Project. All repairs to and restorations of the Project required to be made because of such removal shall be made by and at the sole cost and expense of the Tenant, and the Tenant shall bear the sole responsibility for and bear the

sole risk of loss for said buildings, improvements, furniture, trade fixtures, machinery and equipment in connection with such removal by Tenant. All buildings, improvements, furniture, trade fixtures, machinery and equipment owned by the Tenant and which are not so removed from the Project prior to the expiration of said period shall be the separate and absolute property of the Issuer.

Section 10.3. Issuer's Right of Access to the Project. In addition to the inspection rights of the Issuer pursuant to the Performance Agreement, the Tenant agrees that the Issuer and the Trustee and their duly authorized agents shall have the right at reasonable times during business hours, subject to 48 hours' prior written notice and the Tenant's usual safety and security requirements, to enter upon the Project Site after delivering written notice to the Tenant (a) as may be reasonably necessary to cause to be completed the acquisition, purchase, construction, improving, equipping or remodeling provided for in **Section 4.2** hereof, (b) to perform such work in and about the Project made necessary by reason of the Tenant's uncured default under any of the provisions of this Lease, and (c) following an uncured Event of Default, to exhibit the Project to prospective purchasers, lessees or trustees. The Tenant shall have the right to have representatives present during any such examination or inspection, including legal counsel.

Section 10.4. Granting of Easements; Mortgage

(a) If no uncured Event of Default under this Lease shall have happened and be continuing, the Tenant may at any time or times (1) grant easements, licenses, rights-of-way (including the dedication of public highways) and other rights or privileges in the nature of easements that are for the direct use of the Project, or part thereof, by the grantee, licensee, etc., (2) release existing easements, licenses, rights-of-way and other rights or privileges, all with or without consideration and upon such terms and conditions as the Tenant shall determine, or (3) incur Permitted Encumbrances. The Issuer agrees that it will execute and deliver and will cause and direct the Trustee to execute and deliver any instrument necessary or appropriate to confirm and grant or release any such easement, license, right-of-way or other right or privilege or any such agreement or other arrangement, upon receipt by the Issuer and the Trustee of: (i) a copy of the instrument of grant or release or of the agreement or other arrangement, (ii) a written application signed by an Authorized Tenant Representative requesting such instrument, and (iii) a certificate executed by an Authorized Tenant Representative stating that such grant or release is not detrimental to the proper conduct of the business of the Tenant, will not impair the effective use or interfere with the efficient and economical operation of the Project, and will not materially adversely affect the security intended to be given by or under the Indenture, the Lease or the Deed of Trust. If the instrument of grant shall provide that any such easement or right and the rights of such other parties thereunder shall be superior to the rights of the Issuer and the Trustee under this Lease and the Indenture and shall not be affected by any termination of this Lease or default on the part of the Tenant hereunder then such easement shall not have any effect whatsoever without the written consent of the Issuer. If no Event of Default shall have happened and be continuing beyond any applicable grace period, any payments or other consideration received by the Tenant for any such grant or with respect to or under any such agreement or other arrangement shall be and remain the property of the Tenant, but, in the event of the termination of this Lease or during the continuation of an uncured Event of Default, all rights then existing of the Tenant with respect to or under such grant shall inure to the benefit of and be exercisable by the Issuer and the Trustee.

(b) This Lease shall be subject to any existing or hereafter existing Mortgage from Tenant to a Lender.

(c) Notwithstanding anything contained to the contrary in this Lease, (a) the Tenant shall have the right to assign this Lease and any subleases to the Lender or to the designee or nominee of Lender, without the consent of the Issuer, and (b) if the Lender or its designee or nominee shall acquire ownership of the

leasehold estate, either following foreclosure of the Mortgage or in liquidation of the indebtedness and in lieu of foreclosure thereof, the Lender or its designee or nominee shall have the further right to further assign this Lease and any subleases and any purchase money mortgage accepted in connection therewith, without the consent of the Issuer and such assignee shall enjoy all rights, powers and privileges granted herein to Lender.

(d) During the term of any existing or hereafter existing the Mortgage, the following provisions shall apply:

(i) this Lease may not be modified, amended, canceled or surrendered by agreement between the Issuer and the Tenant, without the prior written consent of Lender;

(ii) there shall be no merger of this Lease or of the leasehold estate created hereby with the fee title to the Project, notwithstanding that this Lease or said leasehold estate and said fee title shall be owned by the same person or persons, without the prior written consent of Lender;

(iii) the Issuer shall serve upon Lender a copy of each notice of default and each notice of termination given to the Tenant under this Lease, at the same time as such notice is served upon the Tenant. No such notice to the Tenant shall be effective unless a copy thereof is thus served upon Lender;

(iv) Lender shall have the same period of time after the service of such notice upon it within which the Tenant may remedy or cause to be remedied the default which is the basis of the notice plus twenty (20) days; and the Issuer shall accept performance by Lender as timely performance by the Tenant;

(v) Lender shall not be required to continue possession or continue foreclosure proceedings under paragraph (vii) of this subsection if the particular default has been cured;

(vi) the Issuer may exercise any of its rights or remedies with respect to any other default by the Tenant occurring during the period of such forbearance provided for under said paragraph (vii), subject to the rights of the Lender under this Section as to such other defaults;

(vii) in case of default by the Tenant under this Lease, other than a default in the payment of money, the Issuer shall take no action to effect a termination of this Lease by service of a notice or otherwise, without first giving to Lender a reasonable time within which either to obtain possession of the Project and to remedy such default in the case of a default which is susceptible of being cured when Lender has obtained possession of the Project, or to institute and with reasonable diligence to complete foreclosure proceedings or otherwise acquire the Tenant's leasehold estate under this Lease in the case of a default which is not susceptible of being remedied by Lender, provided that the Lender shall deliver to the Issuer within thirty (30) days after the expiration of the grace period applicable to the particular default, an instrument unconditionally agreeing to remedy such default other than a default not susceptible of being remedied by Lender. The Issuer's right to terminate this Lease by reason of a default which is not susceptible of being remedied by Lender shall end with respect to such default when the Lender obtains possession of the Project as aforesaid, which possession shall be deemed to include possession by a receiver;

(viii) if this Lease shall terminate prior to the expiration of the Lease Term as the result of an uncured Event of Default (and not due to Tenant's right to purchase the Project pursuant to Section 11.1 of this Lease), the Issuer shall enter into a new lease for the Project with Lender or its designee

or nominee, for the remainder of the term, effective as of the date of such termination, at the same rent and upon the same terms, covenants and conditions contained herein, except that such new lease shall not guarantee possession of the Project to the new tenant as against the Tenant and/or anyone claiming under the Tenant, and the Issuer, simultaneously with the execution and delivery of such new lease, shall turn over to the new tenant all monies, if any, then held by the Issuer under the Lease on behalf of the Tenant, on condition that:

(A) Lender shall make written request for such new lease within thirty (30) days after the date of such termination, and

(B) on the commencement date of the term of the new lease, Lender shall cure all defaults of the Tenant under the Lease (susceptible of being cured by Lender) which remain uncured on that date, and shall pay or cause to be paid all unpaid sums which at such time would have been payable under this Lease but for such termination, and shall pay or cause to be paid to the Issuer on that date all fees, costs, charges and expenses, including, without limitation, reasonable counsel fees, court costs and disbursements, incurred by the Issuer or the Trustee in connection with any such default and termination as well as in connection with the execution and delivery of such new lease;

(ix) if Lender or its designee or nominee shall become the owner of this Lease either following foreclosure of the Mortgage or in liquidation of the indebtedness and in lieu of foreclosure thereof and the Lender or its designee or nominee shall have assigned this Lease, Lender or its designee or nominee so assigning shall be released from all liability accruing from and after the date of such assignment.

Section 10.5. Indemnification of Issuer and Trustee. The Tenant shall indemnify and save the Issuer and the Trustee harmless from and against all claims, losses, liabilities, damages, costs and expenses (including, without limitation, attorney's fees and expenses) by or on behalf of any person, firm or corporation arising from the conduct or management of, or from any work or thing done in, on or about, the Project during the Lease Term, and against and from all claims, losses, liabilities, damages, costs and expenses (including, without limitation, reasonable attorney's fees and expenses) arising during the Lease Term from (a) any condition of the Project caused by the Tenant, (b) any breach or default on the part of the Tenant in the performance of any of its obligations under this Lease, (c) any contract entered into in by the Tenant or its sublessee, if any, in connection with the acquisition, purchase, construction, improving, equipping or remodeling of the Project, (d) any act of negligence of the Tenant or of any of its agents, contractors, servants, employees or licensees, (e) any act of negligence of any assignee or sublessee of the Tenant, and (f) obtaining any applicable state and local sales and use tax exemptions for materials or goods that become part of the Project; provided, however, the indemnification contained in this **Section 10.5** shall not extend to the Issuer or the Trustee if (i) such claim is the result of work performed, or being performed, at the Project by employees of the Issuer, or (ii) such claim is the result of the Issuer's negligence or willful misconduct including, without limitation, the Issuer's negligence or willful misconduct with respect to obtaining any applicable state and local sales and use tax exemptions for materials or goods that become part of the Project. The Tenant shall indemnify and save the Issuer and the Trustee harmless from and against all costs and expenses, including, without limitation, reasonable attorney's fees and expenses, (except those which have arisen from the willful misconduct or negligence of the Issuer or the Trustee) incurred in or in connection with any action or proceeding brought in connection with claims arising from circumstances described in clauses (a) through (e), and upon notice from the Issuer or the Trustee, the Tenant shall defend them or either of them in any such action or proceeding.

The Tenant agrees to indemnify and reimburse the Issuer and the Trustee, and their respective members, directors, officers, employees, agents, attorneys, successors and assigns for any liability, loss, damage, expense or cost, including, without limitation, reasonable attorney's fees and expenses, arising out of or incurred by the Issuer or the Trustee or their respective members, directors, officers, employees, agents, attorneys, successors and assigns, which is the result of any liability, loss, damage, expense or cost sustained as a result of any failure by Tenant to comply with any Environmental Laws or of there being located in, on or about the Project Site or the Project any hazardous, dangerous, or toxic pollutants, wastes or chemicals, together with reasonable attorney's fees and expenses incurred in connection with the defense of any action against the Issuer or the Trustee arising out of the above. Other than as identified in the Environmental Reports, to the best of the Tenant's knowledge, the Tenant represents and warrants to the Issuer and the Trustee that the Project Site and the Project and their respective prior and existing uses have at all times complied with and will comply with all Environmental Laws. The Tenant shall promptly and diligently take or cause to be taken all actions necessary to cure any noncompliance with any Environmental Law and shall be solely responsible for any violation by it, its employees or agents of any Environmental Laws, and the Tenant further agrees that it will take all necessary action to clean-up, eliminate or contain any environmental contamination, including contamination caused by any previous owner of the Project or the Project Site, and will pay in full all costs and expenses associated with such action.

Section 10.6. Depreciation, Investment Tax Credit and Other Tax Benefits. The Issuer agrees that any depreciation, investment tax credit or any other tax benefits with respect to the Project or any part thereof shall be made available to the Tenant, and the Issuer will fully cooperate with the Tenant in any effort by the Tenant to avail itself of any such depreciation, investment tax credit or other tax benefits.

Section 10.7. Tenant to Maintain its Corporate Existence. The Tenant agrees that until the Bonds are paid or payment is provided for in accordance with the terms of the Indenture, Tenant will not dissolve or otherwise dispose of all or substantially all of its assets; provided, however, that the Tenant may, without violating the agreement contained in this Section, consolidate with or merge into another domestic corporation (i.e., a corporation incorporated and existing under the laws of one of the states of the United States) or permit one or more other domestic corporations to consolidate with or merge into it, or may sell or otherwise transfer to another domestic corporation all or substantially all of its assets as an entirety and thereafter dissolve, provided, the surviving, resulting or transferee corporation expressly assumes in writing all the obligations of the Tenant contained in this Lease; and, further provided, that the surviving, resulting or transferee corporation, as the case may be, has a consolidated net worth (after giving effect to said consolidation, merger or transfer) at least equal to or greater than that of the Tenant immediately prior to said consolidation, merger or transfer. The term "net worth", as used in this Section, shall mean the difference obtained by subtracting total liabilities (not including as a liability any capital or surplus item) from total assets of the Tenant and all of its subsidiaries. In any such consolidation, merger or transfer the Tenant shall comply with the provisions of **Section 10.1** hereof to the extent applicable.

Section 10.8. Security Interests. At the written request of the Owner of the Bonds, the Issuer and the Tenant agree to enter into all instruments (including financing statements and statements of continuation) necessary for perfection of and continuance of the perfection of the security interests of the Issuer and the Trustee in the Project. Upon the written instructions of the Owner of the Bonds, the Trustee shall file, at the expense of the Tenant, all instruments the Owner of the Bonds shall deem necessary to be filed and the Trustee shall continue or cause to be continued the liens of such instruments for so long as the Bonds shall be Outstanding. The Issuer and the Tenant shall cooperate with the Trustee in this regard by executing such continuation statements and providing such information as the Trustee may require to renew such liens. The Trustee shall, at the expense of the Tenant, maintain a file showing a description of all Project Equipment,

said file to be compiled from the certificates furnished to the Trustee pursuant to **Section 4.4** and **Section 8.2** hereof.

ARTICLE XI

OPTION AND OBLIGATION TO PURCHASE THE PROJECT

Section 11.1. Option to Purchase the Project. The Tenant shall have, and is hereby granted, the option to purchase the Project at any time, prior to the expiration of the Lease Term upon payment in full of all Bonds then Outstanding or provision for their payment having been made pursuant to **Article XIII** of the Indenture. To exercise such option the Tenant shall give written notice to the Issuer and to the Trustee, if any, of the Bonds as shall then be unpaid or provision for their payment shall not have been made in accordance with the provisions of the Indenture, and shall specify therein the date of closing such purchase, which date shall be not less than 30 nor more than 180 days from the date such notice is mailed, and in case of a redemption of the Bonds in accordance with the provisions of the Indenture the Tenant shall make arrangements satisfactory to the Trustee for the giving of the required notice of redemption. Notwithstanding the forgoing, subsequent to the occurrence of an uncured Event of Default, if the Issuer or the Trustee provides notice of its intent to exercise its remedies hereunder (a "**Remedies Notice**"), the Tenant shall be deemed to have exercised its repurchase option under this Section on the 29th day following the issuance of the Remedies Notice without any further action by the Tenant; provided said notice of intent to exercise remedies hereunder has not been rescinded by such date (such option to take place on the 29th day following the issuance of the Remedies Notice). The Tenant may rescind such exercise by providing written notice to the Issuer and the Trustee on or prior to the 29th day. The purchase price payable by the Tenant in the event of its exercise or deemed exercise of the option granted in this Section shall be the sum of the following:

- (a) an amount of money which, when added to the amount then on deposit in the Bond Fund, will be sufficient to redeem all the then Outstanding Bonds on the earliest redemption date next succeeding the closing date, including, without limitation, principal and interest to accrue to said redemption date and redemption expense; plus
- (b) an amount of money equal to the Trustee's and the Paying Agent's agreed to and reasonable fees and expenses under the Indenture accrued and to accrue until such redemption of the Bonds; plus
- (c) an amount of money equal to all payments due and payable pursuant to the Performance Agreement through the end of the calendar year in which the date of purchase occurs; plus
- (d) an amount of money equal to the Issuer's reasonable fees and expenses for its counsel in connection with such purchase of the Project; plus
- (e) the sum of \$100.

At its option, to be exercised at least 5 days prior to the date of closing such purchase, the Tenant may deliver to the Trustee for cancellation Bonds not previously paid, and the Tenant shall receive a credit against the purchase price payable by the Tenant in an amount equal to 100% of the principal amount of the Bonds so delivered for cancellation, plus the accrued interest thereon.

Section 11.2. Conveyance of the Project. At the closing of the purchase of the Project pursuant to this Article, the Issuer will upon receipt of the purchase price deliver to the Tenant the following:

(a) If the Indenture shall not at the time have been satisfied in full, a release from the Trustee of the Project from the lien and/or security interest of the Indenture, the Lease and the Deed of Trust.

(b) A special warranty deed conveying to the Tenant legal title to the Project, as it then exists, subject to the following: (1) those liens and encumbrances, if any, to which title to the Project was subject when conveyed to the Issuer; (2) those liens and encumbrances created by the Tenant or to the creation or suffering of which the Tenant consented; (3) those liens and encumbrances resulting from the failure of the Tenant to perform or observe any of the agreement on its part contained in this Lease; (4) Permitted Encumbrances other than the Indenture and this Lease, as applicable; and (5) if the Project or any part thereof is being condemned, the rights and title of any condemning authority.

Section 11.3. Relative Position of Option and Indenture. The options and obligation to purchase the Project granted to the Tenant in this Article shall be and remain prior and superior to the Indenture and may be exercised whether or not the Tenant is in default under this Lease, provided that such default will not result in nonfulfillment of any condition to the exercise of any such option.

Section 11.4. Obligation to Purchase the Project. The Tenant hereby agrees to purchase, and the Issuer hereby agrees to sell, the Project for the sum of \$100 at the expiration of the Lease Term following full payment of the Bonds or provision for payment thereof and all other fees, charges and expenses having been made in accordance with the provisions of the Indenture, this Lease and all other documents entered into with respect to the Bonds; provided, however, that the Tenant may deliver to the Trustee for cancellation Bonds not previously paid, and the Tenant shall receive a credit against the purchase price payable by the Tenant in an amount equal to 100% of the principal amount of the Bonds so delivered for cancellation, plus the accrued interest thereon, if any. If Tenant has not sooner elected to exercise the option to purchase pursuant to this **Article XI**, Tenant shall be automatically deemed to have exercised such option on the day before the expiration date of this Lease, unless Tenant shall have rescinded such election by written notice given to Issuer or Trustee on or before such day.

ARTICLE XII

DEFAULTS AND REMEDIES

Section 12.1. Events of Default. If any one or more of the following events shall occur and be continuing, it is hereby defined as and declared to be and to constitute an "Event of Default" or "default" under this Lease:

(a) Default in the due and punctual payment of Basic Rent for a period of 5 days following written notice to the Tenant by the Issuer or the Trustee or default in the due and punctual payment of Additional Rent for a period of 30 days following written notice to the Tenant by the Issuer or the Trustee; or

(b) Default in the due observance or performance of any other covenant, agreement, obligation or provision of this Lease on the Tenant's part to be observed or performed, and such default shall continue for 60 days after the Issuer or the Trustee has given the Tenant written notice

specifying such default (or such longer period as shall be reasonably required to cure such default; provided that (1) the Tenant has commenced such cure within said 60-day period, and (2) the Tenant diligently prosecutes such cure to completion); or

(c) The Tenant shall: (1) admit in writing its inability to pay its debts as they become due; or (2) file a petition in bankruptcy or for reorganization, arrangement, composition, readjustment, liquidation, dissolution or similar relief under the Bankruptcy Code as now or in the future amended or any other similar present or future federal or state statute or regulation, or file a pleading asking for such relief; or (3) make an assignment for the benefit of creditors; or (4) consent to the appointment of a trustee, receiver or liquidator for all or a major portion of its property or shall fail to have the appointment of any trustee, receiver or liquidator made without the Tenant's consent or acquiescence, vacated or set aside; or (5) be finally adjudicated as bankrupt or insolvent under any federal or state law; or (6) be subject to any proceeding, or suffer the entry of a final and non-appealable court order, under any federal or state law appointing a trustee, receiver or liquidator for all or a major part of its property or ordering the winding-up or liquidation of its affairs, or approving a petition filed against it under the Bankruptcy Code, as now or in the future amended, which order or proceeding, if not consented to by it, shall not be dismissed, vacated, denied, set aside or stayed within 60 days after the day of entry or commencement; or (7) suffer a writ or warrant of attachment or any similar process to be issued by any court against all or any substantial portion of its property, and such writ or warrant of attachment or any similar process is not contested, stayed, or is not released within 60 days after the final entry, or levy or after any contest is finally adjudicated or any stay is vacated or set aside; or

(d) The Tenant shall vacate or abandon the Project, or shall have been ejected from the Project or any portion thereof by reason of a defect in title to the Project, and the same shall remain uncared for and unoccupied for a period of 60 days (or such longer period as is reasonably required to cure such defect in title); or

(e) The occurrence and continuance of an "Event of Default" by the Tenant under the Performance Agreement, following any applicable notice and grace period provided in the Performance Agreement, and such default shall continue for 60 days after the Issuer has given the Tenant and Northpoint Development, LLC written notice specifying such default.

Section 12.2. Remedies on Default. If any Event of Default referred to in **Section 12.1** hereof shall have occurred and be continuing beyond any applicable notice and cure period, then the Issuer may at the Issuer's election (subject, however, to any restrictions against acceleration of the maturity of the Bonds or termination of this Lease in the Indenture), then or at any time thereafter, and while such Event of Default shall continue beyond any applicable notice and cure period, take any one or more of the following actions as the Issuer's sole and exclusive remedies (except as otherwise expressly provided herein):

(a) cause all amounts payable with respect to the Bonds for the remainder of the term of this Lease to become due and payable, as provided in the Indenture (unless the Owners of 100% of the principal amount of such Bonds determine otherwise); provided that if all obligations due and owing under the Indenture, this Lease, the Deed of Trust and the Performance Agreement have been paid, the Issuer shall convey the Project to the Tenant in accordance with **Section 11.2** hereof;

(b) give the Tenant written notice of intention to terminate this Lease on a date specified therein, which date shall not be earlier than 30 days after such notice is given, and if all defaults have not then been cured, on the date so specified, the Tenant's rights to possession of the Project shall cease and this Lease shall thereupon be terminated, and the Issuer may re-enter and take possession of the Project (unless Tenant shall

have exercised or be deemed to have exercised Tenant's option to purchase under **Article XI** hereof, in which event the terms of such **Article XI** shall control).

Section 12.3. Survival of Obligations. The Tenant covenants and agrees with the Issuer and Bondowners that those of its obligations under this Lease which by their nature require performance after the end of the term of this Lease, or which are expressly stated herein as intended to survive expiration or termination of this Lease shall survive the cancellation and termination of this Lease, for any cause, and that the Tenant shall continue to pay the Basic Rent and Additional Rent and perform all other obligations provided for in this Lease, all at the time or times provided in this Lease; provided, however, that upon the payment of all Basic Rent and Additional Rent required under **Article V** hereof, and upon the satisfaction and discharge of the Indenture under **Section 1301** thereof, the Tenant's obligation under this Lease shall thereupon cease and terminate in full.

Section 12.4. Performance of the Tenant's Obligations by the Issuer. If the Tenant shall fail to keep or perform any of its obligations as provided in this Lease in the making of any payment or performance of any obligation, then the Issuer, or the Trustee in the Issuer's name, may (but shall not be obligated so to do) upon the continuance of such failure on the Tenant's part for 30 days after written notice of such failure is given the Tenant by the Issuer or the Trustee, and without waiving or releasing the Tenant from any obligation hereunder, as an additional but not exclusive remedy, make any such payment or perform any such obligation, and all reasonable sums so paid by the Issuer or the Trustee and all necessary incidental reasonable costs and expenses (including, without limitation, attorney's fees and expenses) incurred by the Issuer or the Trustee in performing such obligations shall be deemed Additional Rent and shall be paid to the Issuer or the Trustee on demand, and if not so paid by the Tenant, the Issuer or the Trustee shall have the same rights and remedies provided for in **Section 12.2** hereof in the case of default by the Tenant in the payment of Basic Rent.

Section 12.5. Rights and Remedies Cumulative. The rights and remedies reserved by the Issuer and the Tenant hereunder shall be construed as cumulative and continuing rights. No one of them shall be exhausted by the exercise thereof on one or more occasions. The Issuer and the Tenant shall each be entitled to specific performance and injunctive or other equitable relief for any breach or threatened breach of any of the provisions of this Lease, notwithstanding availability of an adequate remedy at law, and each party hereby waives the right to raise such defense in any proceeding in equity.

Section 12.6. Waiver of Breach. No waiver of any breach of any covenant or agreement herein contained 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 a breach by the Tenant of any covenant, agreement or undertaking by the Tenant, the Issuer or the Trustee may nevertheless accept from the Tenant any payment or payments hereunder without in any way waiving the Issuer's right to exercise any of its rights and remedies provided for herein with respect to any such breach or breaches of the Tenant which were in existence at the time such payment or payments were accepted by the Issuer or the Trustee.

Section 12.7. Trustee's Exercise of the Issuer's Remedies. Whenever any Event of Default shall have occurred and be continuing, the Trustee may, but except as otherwise provided in the Indenture shall not be obliged to, exercise any or all of the rights of the Issuer under this Article, upon notice as required of the Issuer unless the Issuer has already given the required notice. In addition, the Trustee shall have available to it all of the remedies prescribed by the Indenture and the Deed of Trust.

Section 12.8. Notice of Defaults Under Section 12.1; Opportunity of Tenant to Cure Defaults.

(a) Anything herein to the contrary notwithstanding, no default specified in **Section 12.1(c), (d) or (e)** shall constitute an Event of Default until actual notice of such default by registered or certified mail shall be given by the Issuer, the Trustee or by the Owners of 25% in aggregate principal amount of all Bonds Outstanding to the Tenant and the Tenant shall have had 30 days after receipt of such notice to correct said default or cause said default to be corrected, and shall not have corrected said default or caused said default to be corrected within such period; provided, however, if any such default shall be such that it cannot be corrected within such period, it shall not constitute an Event of Default if corrective action is instituted by the Tenant within such period and diligently pursued until the default is corrected.

(b) With regard to any alleged default concerning which notice is given to the Tenant under the provisions of this Section, the Issuer hereby grants the Tenant full authority for account of the Issuer to perform any covenant or obligation, the nonperformance of which is alleged in said notice to constitute a default, in the name and stead of the Issuer, with full power to do any and all things and acts to the same extent that the Issuer could do and perform any such things and acts in order to remedy such default.

ARTICLE XIII

ASSIGNMENT AND SUBLEASE

Section 13.1. Assignment; Sublease.

(a) The Tenant shall have the right to assign, transfer, encumber or dispose of this Lease or any interest therein or part thereof, with the written consent of the Issuer, for any lawful purpose under the Act. With respect to any assignment, the Tenant shall comply with the following conditions:

(1) Such assignment shall be in writing, duly executed and acknowledged by the assignor and in proper form for recording;

(2) Such assignment shall include the entire then unexpired term of this Lease;

(3) A duplicate original of such assignment shall be delivered to the Issuer and the Trustee within ten (10) days after the execution thereof, together with an assumption agreement, duly executed and acknowledged by the assignee in proper form for recording, by which the assignee shall assume all of the terms, covenants and conditions of this Lease on the part of the Tenant to be performed and observed;

(4) At the time of any such assignment there shall be no damage or destruction to the Project which has not been repaired, restored and replaced in accordance with the provisions of this Lease, unless any funds then held by the Tenant for the purposes of such repair, restoration and replacement are simultaneously transferred to the assignee; and

(5) Issuer shall be satisfied that the assignee has the financial resources to perform its obligations under **Section 10.5** hereof or the Issuer and the Trustee shall be provided indemnification from another party acceptable to the Issuer that has the financial resources to perform such obligations.

Upon the satisfaction of the conditions set forth herein, the assignor shall be relieved of all further liability occurring on and after the effective date of such assignment. The consent of the Issuer to any assignment, transfer, encumbrance or disposition described in this subsection (a) shall not be unreasonably withheld or delayed.

(b) The Tenant shall have the right to sublet all or any portion of the Project to an entity or entities for any lawful purpose under the Act. No sublease of the Project shall release or discharge the Tenant from its primary liability for the payment of the Basic Rent and Additional Rent hereunder and the performance of each and all of the covenants and agreements herein contained, and its duties and obligations under this Lease or the Performance Agreement shall continue as if no such sublease had been made.

If for any reason this Lease and the leasehold estate of the Tenant hereunder is terminated by the Issuer by summary proceedings or otherwise in accordance with the terms of this Lease, the Issuer covenants and agrees that such termination of this Lease shall not result in a termination of any sublease (so long as no event has occurred that by notice or with the passage of time would be a default in the terms of such sublease) affecting the Project or any part or parts thereof and that they shall all continue for the duration of their respective terms and any extensions thereof as a direct lease between the Issuer hereunder and the sublessee thereunder, with the same force and effect as if the Issuer hereunder had originally entered into such sublease as landlord thereunder. Any such sublessee shall not be named or joined in any action or proceeding by the Issuer under this Lease to recover possession of the Project or for any other relief if such sublessee is not then in default under the terms of its sublease beyond any applicable grace period for curing the same. The Issuer shall, upon request, execute, acknowledge and deliver such agreements evidencing and agreeing to the foregoing in a form reasonably satisfactory to the Tenant.

Any consent of the Issuer required by this subsection (b) shall not be unreasonably withheld or delayed.

Section 13.2. Assignment of Revenues by Issuer. The Issuer shall assign and pledge any rents, revenues and receipts receivable under this Lease, to the Trustee pursuant to the Indenture as security for payment of the principal of, interest and premium, if any, on the Bonds and the Tenant hereby consents to such pledge and assignment.

Section 13.3. Prohibition Against Fee Mortgage of Project. Other than the Deed of Trust, the Issuer shall not mortgage its fee interest in the Project, but may assign its interest in and pledge any moneys receivable under this Lease to the Trustee pursuant to the Indenture as security for payment of the principal of and interest on the Bonds.

Section 13.4. Restrictions on Sale or Encumbrance of Project by Issuer. During this Lease Term, the Issuer agrees that, except to secure the Bonds to be issued pursuant to the Indenture and the Deed of Trust, it will not sell, assign, encumber, mortgage, transfer or convey the Project or any interest therein.

ARTICLE XIV

AMENDMENTS, CHANGES AND MODIFICATIONS

Section 14.1. Amendments, Changes and Modifications. Except as otherwise provided in this Lease or in the Indenture, subsequent to the issuance of Bonds and prior to the payment in full of the Bonds (or provision for the payment thereof having been made in accordance with the provisions of the Indenture),

this Lease may not be effectively amended, changed, modified, altered or terminated without the prior written consent of the Trustee, given in accordance with the provisions of the Indenture.

ARTICLE XV

MISCELLANEOUS PROVISIONS

Section 15.1. Notices. All notices, certificates or other communications required or desired to be given hereunder shall be in writing and shall be deemed duly given when (i) mailed by registered or certified mail, postage prepaid, or (ii) sent by overnight delivery or other delivery service which requires written acknowledgment of receipt by the addressee, addressed as follows:

(a) To the Issuer:

City of Belton, Missouri
506 Main Street
Belton, Missouri 64012
Attention: City Manager

(b) To the Tenant:

NP Southview Industrial 2, LLC
4825 NW 41st Street, Suite 500
Riverside, Missouri 64150
Attention: Nathaniel Hagedorn

With a copy to:

Levy Craig Law Firm
4520 Main Street, Suite 1600
Kansas City, Missouri 64111
Attention: Scott E. Seitter

With a copy to:

The Northwestern Mutual Life Insurance Company
720 East Wisconsin Avenue
Milwaukee, Wisconsin 53202
Attention: Real Estate Investment Department—JV 155062

(d) To the Trustee:

BOKF, N.A.
2405 Grand Blvd., Suite 840
Kansas City, Missouri 64108-2536
Attention: Corporate Trust Department

Any notice or demand hereunder shall be deemed given when received. Any notice or demand which is rejected, the acceptance of delivery of which is refused or which is incapable of being delivered during

normal business hours at the address specified herein or such other address designated pursuant hereto shall be deemed received as of the date of the attempted delivery. A duplicate copy of each notice, certificate or other communication given hereunder by either the Issuer or the Tenant to the other shall also be given to the Trustee and the Lender if Lender has provided Issuer and Tenant, in writing, a current address for notification purposes. The Issuer, the Tenant, the Lender and the Trustee may from time to time designate, by notice given hereunder to the others of such parties, such other address to which subsequent notices, certificates or other communications shall be sent. Any notice of default given to Tenant hereunder must include a statement that Tenant's failure to cure said default and/or rescind its automatic exercise of the option will result in an automatic exercise of the option to purchase by Tenant under **Article XI** hereof.

Section 15.2. Issuer Shall Not Unreasonably Withhold Consents and Approvals. Wherever in this Lease it is provided that the Issuer shall, may or must give its approval or consent, or execute supplemental agreements or schedules, the Issuer shall not unreasonably, arbitrarily or unnecessarily withhold or refuse to give such approvals or consents or refuse to execute such supplemental agreements or schedules; provided, however, that nothing in this Lease shall be interpreted to affect the Issuer's rights to approve or deny any additional project or matter unrelated to the Project subject to zoning, building permit or other regulatory approvals by the Issuer.

Section 15.3. Net Lease. The parties hereto agree (a) that this Lease shall be deemed and construed to be a net lease, (b) that the payments of Basic Rent are designed to provide the Issuer and the Trustee funds adequate in amount to pay all principal of and interest accruing on the Bonds as the same become due and payable, and (c) that if after the principal of and interest on the Bonds and all fees, expenses and costs incident to the payment of the Bonds have been paid in full the Trustee or the Issuer holds unexpended funds received in accordance with the terms hereof such unexpended funds shall, after payment therefrom of all sums then due and owing by the Tenant under the terms of this Lease, and except as otherwise provided in this Lease and the Indenture, become the absolute property of and be paid over forthwith to the Tenant.

Section 15.4. No Pecuniary Liability. No provision, covenant or agreement contained in this Lease, the Indenture or the Bonds, or any obligation herein or therein imposed upon the Issuer, or the breach thereof, shall constitute or give rise to or impose upon the Issuer a pecuniary liability or a charge upon the general credit or taxing powers of the City of Belton, Missouri or the State of Missouri. Such limitation shall not apply to any liability or charge directly resulting from the Issuer's breach of any provision, covenant or agreement contained herein.

Section 15.5. Governing Law. This Lease shall be construed in accordance with and governed by the laws of the State of Missouri.

Section 15.6. Binding Effect. This Lease shall be binding upon and shall inure to the benefit of the Issuer and the Tenant and their respective successors and assigns.

Section 15.7. Severability. If for any reason any provision of this Lease shall be determined to be invalid or unenforceable, the validity and enforceability of the other provisions hereof shall not be affected thereby.

Section 15.8. Execution in Counterparts. This Lease may be executed simultaneously in several counterparts, each of which shall be deemed to be an original and all of which shall constitute but one and the same instrument.

Section 15.9. Electronic Storage. The parties agree that the transactions described herein may be conducted and related documents may be received, sent or stored by electronic means. Copies, telecopies, facsimiles, electronic files, and other reproductions of original executed documents shall be deemed to be authentic and valid counterparts of such original documents for all purposes, including the filing of any claim, action or suit in the appropriate court of law.

Section 15.10. Satisfaction of Tenant's Obligations. Any obligation of the Tenant under this Lease, including, but not limited to, the obligations of the Tenant to pay Basic Rent, Additional Rent and to maintain insurance pursuant to **Article VII**, may be performed by a member of the Tenant, and such performance by a member of the Tenant shall be treated as though the obligation were performed by the Tenant.

Section 15.11 Complete Agreement. THE TENANT AND THE ISSUER UNDERSTAND THAT ORAL OR UNEXECUTED AGREEMENTS OR COMMITMENTS TO LOAN MONEY, EXTEND CREDIT OR TO FORBEAR FROM ENFORCING REPAYMENT OF A DEBT INCLUDING PROMISES TO EXTEND OR RENEW SUCH DEBT ARE NOT ENFORCEABLE. TO PROTECT THE TENANT AND THE ISSUER FROM MISUNDERSTANDING OR DISAPPOINTMENT, ANY AGREEMENTS THE TENANT AND THE ISSUER REACH COVERING SUCH MATTERS ARE CONTAINED IN THIS LEASE AND THE PERFORMANCE AGREEMENT, WHICH ARE THE COMPLETE AND EXCLUSIVE STATEMENTS OF THE AGREEMENT BETWEEN THE TENANT AND THE ISSUER, EXCEPT AS THE TENANT AND THE ISSUER MAY LATER AGREE IN WRITING TO MODIFY THIS LEASE OR THE PERFORMANCE AGREEMENT.

[REMAINDER OF PAGE LEFT INTENTIONALLY BLANK]

IN WITNESS WHEREOF, the parties hereto have caused this Lease to be executed in their respective corporate names and their respective corporate seals to be hereunto affixed and attested by their duly authorized officers, all as of the date first above written.

CITY OF BELTON, MISSOURI

By: _____
Mayor

(Seal)

ATTEST:

By: _____
City Clerk

NP SOUTHVIEW INDUSTRIAL 2, LLC,
a Delaware limited liability company

By: NP SOUTHVIEW INDUSTRIAL, LLC, a Delaware limited liability company, its sole member

By: The Northwestern Mutual Life Insurance Company, a Wisconsin corporation, a member

By: Northwestern Mutual Investment Management Company, LLC, a Delaware limited liability company, its wholly-owned affiliate

By: _____

Its _____

By: NorthPoint Holdings, LLC, a Missouri limited liability company, a member

By: _____
Nathaniel Hagedorn
Its Manager

By: NPE 2018, LLC, a Missouri limited liability company, a member

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

By: _____
Nathaniel Hagedorn
Its Manager

EXHIBIT A

PROJECT SITE

A tract of land in the Southwest and Northwest Quarter of Section 1, Township 46 North, Range 33 West of the 5th Principal Meridian in Belton, Cass County, Missouri being bounded and described as follows: Commencing at the Northeast corner of said Northwest Quarter also being the Northwest corner of DIKEWOOD ADDITION (LOTS 174 THRU 346) a subdivision in said Belton, recorded as Instrument Number 87438 in Plat Book 2, at Page 63 in Cass County Recorder of Deeds Office; thence South 02°29'12" West, on the East line of said Northwest Quarter, also being the West line of said DIKEWOOD ADDITION (LOTS 174 THRU 346), also being the East Line of Lots 51 thru 60, SUNSET HILL ADDITION, a subdivision in said Belton, recorded as Instrument Number 86863 in Plat Book 2, at Page 64, in said Cass County Recorder of Deeds Office, also being the Existing East right-of-way line of 157th Street and East line of Lot 73, SUNSET HILL 2ND PLAT, a subdivision in said Belton, recorded as File Number 318631 in Plat Book 00019, at Page 0019, a distance of 1,276.07 feet to the Southeast corner of said Lot 73, also being the Point of Beginning of the tract of land to be herein described; thence continuing South 02°29'12" West on the West line of said DIKEWOOD ADDITION (LOTS 174 THRU 346), a distance of 1,320.18 feet to Southwest corner of said DIKEWOOD ADDITION (LOTS 174 THRU 346), also being the Northwest corner of NORMAN TRACT NO. 1, a subdivision in said BELTON, recorded as Instrument Number 84032 in Plat Book 2 at Page 39 in said Cass County Recorder of Deeds Office, also being the Southeast corner of said Northwest Quarter, and also being the Northeast corner of said Southwest Quarter; thence South 02°30'02" West, on the East line of said Southwest corner, also being the West line of said NORMAN TRACT NO. 1, a distance of 252.77 feet to the Northeast corner of SOUTHWIEW COMMERCE CENTER SOUTH, a subdivision in said Belton recorded as Instrument Number 646475 in Book 23 at Page 81; thence North 87°29'58" West, on the Northerly line of said SOUTHWIEW COMMERCE CENTER SOUTH, 155.48 feet; thence South 47°26'44" West, on said Northerly line, 70.64 feet; thence South 02°23'27" West, on said Northerly line, 564.02 feet; thence North 87°37'53" West, on said Northerly line, a distance of 1,184.22 feet; thence Westerly, on said Northerly line, on a curve to the left being tangent to the last described course with a radius of 500.00 feet, a central angle of 20°24'39" and an arc distance of 178.12 feet; thence South 71°57'28" West, on said Northerly line, 189.53 feet; thence North 18°02'32" West, on said Northerly line, 557.13 feet to a point on the Existing Easterly right-of-way line of U.S. Highway 71, as now established; thence leaving said Northerly line, continuing North 18°02'32" West, on said Existing Easterly right-of-way line 557.41; thence South 63°02'32" East, 63.64 feet; thence North 71°57'28" East, 48.00 feet; thence Easterly along a curve to the right being tangent to the last described course with a radius of 515.00 feet, a central angle of 09°56'11" and an arc distance of 89.31 feet; thence Easterly along a curve to the left having a common tangent with the last described course with a radius of 485.00 feet, a central angle of 09°56'11" and an arc distance of 84.11 feet; thence North 71°57'28" East, 14.71 feet; thence Easterly along a curve to the right being tangent to the last described course with a radius of 580.00 feet, a central angle of 20°24'36" and an arc distance of 206.61 feet; thence South 87°37'56" East, 1,272.68 feet; thence Easterly along a curve to the left being tangent to the last described course with a radius of 50.00 feet, a central angle of 43°20'30" and an arc distance of 37.82 feet; thence Southeasterly along a curve to the right having a common tangent with the last described course with a radius of 60.00 feet, a central angle of 133°21'56" and an arc distance of 139.66 feet; thence South 87°36'31" East, 5.00 feet; thence North 02°23'29" East, 1,200.31 feet to a point on the South line of said SUNSET HILLS 2ND PLAT; thence South 85°28'47" East, on the said South line, 234.59 feet to the Point of Beginning. Containing 2,158,215 square feet or 49.545 acres, more or less.

Also,

A tract of land in the Northwest Quarter of Section 1, Township 46 North, Range 33 West of the 5th Principal Meridian in Belton, Cass County, Missouri being bounded and described as follows: Commencing at the Northeast corner of said Northwest Quarter also being the Northwest corner of DIKEWOOD ADDITION (LOTS 174 THRU 346) a subdivision in said Belton, recorded as Instrument Number 87438 in Plat Book 2, at Page 63 in Cass County Recorder of Deeds Office; thence South 02°29'12" West, on the East line of said Northwest Quarter, also being the West line of said DIKEWOOD ADDITION (LOTS 174 THRU 346), also being the East Line of Lots 51 thru 60, SUNSET HILL ADDITION, a subdivision in said Belton, recorded as Instrument Number 86863 in Plat Book 2, at Page 64, in said Cass County Recorder of Deeds Office, also being the Existing East right-of-way line of 157th Street and East line of Lot 73, SUNSET HILL 2ND PLAT, a subdivision in said Belton, recorded as File Number 318631 in Plat Book 00019, at Page 0019, in said Cass County Recorder of Deeds Office, a distance of 1,276.07 feet to the Southeast corner of said Lot 73; thence North 85°28'47" West, on the South line of said SUNSET HILL ADDITION and SUNSET HILL 2ND PLAT, and its Westerly extension, also being on the South line of GRAND HILL ADDITION, and its Easterly extension, a subdivision in said Belton, recorded as Instrument Number 10667 in Book 3, at Page 40, a distance of 2,279.55 feet to a point on said South line of said GRAND HILL ADDITION, also being the Point of Beginning of the tract of land to be herein described; thence leaving said South line, South 02°22'18" West, 937.88 feet to a point on the Existing Easterly right-of-way line U.S. Highway 71, as now established; thence North 18°02'32" West, on said Existing Easterly right-of-way line, 585.91 feet; thence Northerly, on said Existing Easterly right-of-way line, on a curve to the right, being tangent to the last described course with a radius of 1,096.00 feet, a central angle of 18°00'00" and an arc distance of 344.32 feet; thence North 00°02'32" West, on said Existing Easterly right-of-way line, 63.01 feet to its intersection with said South line of said GRAND HILL ADDITION; thence leaving said Existing Easterly right-of-way line, South 85°28'47" East, on said South line, 275.07 feet to the Point of Beginning. Containing 155,099 square feet or 3.56 acres, more or less.

Containing a total of 2,313,314 square feet or 53.11 acres, more or less.

EXHIBIT B

PROJECT IMPROVEMENTS

All buildings, structures, improvements and fixtures located on or to be acquired or purchased for the construction, improvement, equipping or remodeling of the Project Site pursuant to **Article IV** hereof and paid for in whole or in part from the proceeds of Bonds and all additions, alterations, modifications and improvements thereof made pursuant to this Lease.

EXHIBIT C

PROJECT EQUIPMENT

All items of machinery, equipment and parts or other personal property installed or acquired or to be acquired for installation in the Project Improvements or elsewhere on the Project Site, or for use in connection with the Tenant's business, pursuant to **Article IV** hereof and paid for in whole or in part from the proceeds of Bonds and all replacements thereof and substitutions therefor made pursuant to this Lease.

EXHIBIT D

[FORM OF REQUISITION CERTIFICATE]

Requisition No. _____

Date: _____

REQUISITION CERTIFICATE

TO: BOKF, N.A., AS TRUSTEE UNDER A TRUST INDENTURE DATED AS OF MARCH 1, 2020, BETWEEN THE CITY OF BELTON, MISSOURI, AND THE TRUSTEE, AND LEASE AGREEMENT DATED AS OF MARCH 1, 2020, BETWEEN THE CITY OF BELTON, MISSOURI, AND NP SOUTHVIEW INDUSTRIAL 2, LLC

Pursuant to **Section 503** of the Trust Indenture dated as of March 1, 2020 (the "Indenture") relating to the City of Belton, Missouri, Taxable Industrial Revenue Bonds (NP Southview Industrial 2, LLC Project), Series 2020, (the "Bonds"), the undersigned Authorized Tenant Representative hereby requests payment of Project Costs from the Project Fund in accordance with this request, and hereby certifies as follows:

Capitalized terms not defined herein shall have the meanings set forth in the Indenture.

1. The Trustee is requested and directed to pay Project Costs from the proceeds of the Bonds deposited in the Project Fund said Project Costs to be paid in such amounts, to such payees and for such purposes as set forth on **Schedule 1** hereto.

2. **Schedule 2** contains a description of each item of Project Costs for which payment is being requested, including, if applicable (a) for each item of Project Equipment or Project Improvement, a description of the item and, for each item of Project Equipment, a serial or other identifying number, if any, for such item.

3. The amounts requested are or were necessary and appropriate in connection with the purchase, construction, installation and equipping of the Project, have been properly incurred and are a proper charge against the Project Fund, and have been paid by the Tenant 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.

4. As of this date, except for the amounts referred to above, to the best of my knowledge there are no outstanding disputed statements for which payment is requested for labor, wages, materials, supplies or services in connection with the purchase, construction, installation and equipping 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.

5. Lien waivers for costs for which payment is hereby requested have been received and are on file with the Tenant and will be delivered upon request.

6. With respect to any personal property described in this Requisition Certificate and for which Project Costs are disbursed pursuant to this Requisition Certificate, in consideration of such disbursement, such personal property is hereby BARGAINED and SOLD, and the Tenant by these presents does now GRANT and CONVEY, unto the CITY OF BELTON, MISSOURI, and its successors and

assigns, all of its right, title and interest, if any, in and to such personal property, and such personal property shall constitute a portion of the "Project" as defined under the Lease Agreement dated as of March 1, 2020, between the Tenant and the Issuer. The property is being conveyed "as is," "where is" and "with all faults" as of the date of this Requisition Certificate, without any representation or warranty whatsoever as to its condition, fitness for any particular purpose, merchantability, or any other warranty, express or implied.

NP SOUTHVIEW INDUSTRIAL 2, LLC,
a Delaware limited liability company,
as Purchaser

By: _____
Name: _____
Title: Authorized Tenant Representative

SCHEDULE 1 TO REQUISITION CERTIFICATE

Amount

Payee and Address

Description

\$ _____

SCHEDULE 2 TO REQUISITION CERTIFICATE

IDENTIFICATION OF PROJECT COMPONENTS

FOR WHICH PROJECT COSTS ARE REQUESTED

<u>Description of Project Cost</u>	<u>Amount Constituting Project Improvements (Real Property)</u>	<u>Amount Constituting Project Equipment</u>	<u>Serial Number or Other Identification (for Project Equipment)</u>
--	---	--	--

\$23,800,000
Maximum Principal Amount

**CITY OF BELTON, MISSOURI
TAXABLE INDUSTRIAL REVENUE BONDS
(NP SOUTHVIEW INDUSTRIAL 2, LLC PROJECT)
SERIES 2020**

Dated as of March __, 2020

BOND PURCHASE AGREEMENT

City of Belton, Missouri
506 Main Street
Belton, Missouri 64012

On the basis of the representations, and covenants and upon the terms and conditions contained in this Bond Purchase Agreement (the “Agreement”), NP Southview Industrial 2, LLC, a Delaware limited liability company (the “Purchaser”) offers to purchase from the City of Belton, Missouri (the “Issuer”), the above-referenced Industrial Revenue Bonds, dated as provided in the Indenture (hereinafter defined), in the maximum aggregate principal amount of \$23,800,000 (the “Bond”), to be issued by the Issuer, under and pursuant to an ordinance adopted by the governing body of the Issuer on March __, 2020 (the “Ordinance”) and a Trust Indenture dated as of March 1, 2020 (the “Indenture”), by and between the Issuer and BOKF, N.A., a national banking association authorized to accept and execute trusts of the character herein set forth under the laws of the State of Missouri, with a corporate trust office located in Kansas City, Missouri, as Trustee (the “Trustee”).

SECTION 1. REPRESENTATIONS AND AGREEMENTS

By the Issuer’s acceptance hereof, the Issuer hereby represents to the Purchaser that:

(a) The Issuer is a constitutional charter city duly organized and existing under the laws of the State of Missouri. The Issuer is authorized pursuant to the Constitution and laws of the State of Missouri, to authorize, issue and deliver the Bond and to consummate all transactions contemplated by this Bond Purchase Agreement, the Ordinance, the Indenture, the Lease Agreement dated as of March 1, 2020 (the “Lease Agreement”), by and between the Issuer and NP Southview Industrial 2, LLC, a Delaware limited liability company (the “Tenant”), and any and all other agreements relating thereto. The proceeds of the Bond shall be used to finance the Project as defined in the Indenture and to pay for the costs incurred in connection with the issuance of the Bond.

(b) 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 Issuer or its boundaries, or the right or title of any of its officers to

their respective offices, or the legality of any official act leading up to the issuance of the Bond or the constitutionality or validity of the indebtedness represented by the Bond or the validity of the Bond, the Lease Agreement, the Indenture or this Bond Purchase Agreement.

The Purchaser represents as follows:

(1) The Purchaser is a limited liability company duly organized, validly existing and in good standing under the laws of the State of Delaware and is qualified to do business in and is in good standing under the laws of the State of Missouri;

(2) The execution, delivery and performance of this Bond Purchase Agreement by the Purchaser has been duly authorized by all necessary action of the Purchaser and does not and will not conflict with or result in the breach of any of the terms, conditions or provisions of, or constitute a default under, its organizational documents, any law, court or administrative regulation, decree or order applicable to or binding upon the Purchaser, or, to the best of its knowledge, any agreement, indenture, mortgage, lease or instrument to which the Purchaser is a party or by which it is bound;

(3) When executed and delivered by the Purchaser, this Bond Purchase Agreement will be, and is, a legal, valid and binding obligation, enforceable in accordance with its terms, subject, as to enforcement, to any applicable bankruptcy, reorganization, insolvency, moratorium or other laws affecting the enforcement of creditors' rights generally and further subject to the availability of equitable remedies; and

(4) Any certificate signed by an authorized officer or agent of the Purchaser and delivered to the City shall be deemed a representation and warranty by the Purchaser to such party as to the statements made therein.

SECTION 2. PURCHASE, SALE AND DELIVERY OF THE BOND

On the basis of the representations and covenants contained herein and in the other agreements referred to herein, and subject to the terms and conditions herein set forth and in the Indenture, the Purchaser agrees to purchase from the Issuer and the Issuer agrees to sell to the Purchaser the Bond on the terms and conditions set forth herein.

The Bond shall be sold to the Purchaser by the Issuer on the Closing Date (hereinafter defined) upon payment of an amount equal to the Closing Price (hereinafter defined), which amount shall be deposited in the Project Fund as provided in **Section 502** of the Indenture and shall thereafter on the Closing Date immediately be applied to the payment of Project Costs as provided in **Section 4.4** of the Lease Agreement. From time to time after the Closing Date, the Purchaser may make additional payments with respect to the Bond ("**Additional Payments**") to the Trustee under the Indenture, which Additional Payments shall be deposited in the Project Fund and applied to the payment of Project Costs and the outstanding principal amount of the Bonds shall increase by each such Additional Payment; provided that the sum of the Closing Price and all such Additional Payments shall not, in the aggregate, exceed \$23,800,000.

As used herein, the term "**Closing Date**" shall mean the date of this Agreement, or such other date as shall be mutually agreed upon by the Issuer and the Purchaser; the term "**Closing Price**" shall mean that certain amount specified in writing by the Purchaser and agreed to by the Issuer as the amount required to fund the initial disbursement from the Project Fund on the Closing Date.

The Bond shall be issued under and secured as provided in the Ordinance and in the Indenture and the Lease Agreement authorized by the Ordinance and the Bond shall have the maturity, interest rate and shall be subject to redemption as set forth therein. The delivery of the Bond shall be made in definitive form as a fully registered bond in the maximum aggregate principal denomination of \$23,800,000; provided, that the principal amount of the Bond outstanding at any time shall be that amount recorded in the official bond registration records of the Trustee and further provided that interest shall be payable on the Bond only on the outstanding principal amount of the Bond, as more fully provided in the Indenture.

The Tenant agrees to indemnify and hold harmless the Issuer and the Trustee, including any member, officer, official or employee of the Issuer or of the Trustee within the meaning of Section 15 of the Securities Act of 1933, as amended (collectively, the **"Indemnified Parties"**), against any and all losses, claims, damages, liabilities or expenses whatsoever caused by any violation or failure to comply with any federal or state securities laws in connection with the Bonds; provided, however, the indemnification contained in this paragraph shall not extend to such Indemnified Party if such loss, claim, damage, liability or expense is (a) the result of the Indemnified Party's negligence or willful misconduct, or (b) the Indemnified Party is not following the written instructions of the Tenant, the Purchaser or the owner of the Bonds.

In case any action shall be brought against one or more of the Indemnified Parties based upon the foregoing indemnification and in respect of which indemnity may be sought against the Tenant, the Indemnified Parties shall promptly notify the Tenant in writing and the Tenant shall promptly assume the defense thereof, including the employment of counsel, the payment of all reasonable expenses and the right to negotiate and consent to settlement. Any one or more of the Indemnified Parties shall have the right to employ separate counsel in any such action and to participate in the defense thereof, but the fees and expenses of such counsel shall be at the expense of such Indemnified Party or Indemnified Parties unless employment of such counsel has been specifically authorized in writing by the Tenant. The Tenant shall not be liable for any settlement of any such action effected without its consent by any of the Indemnified Parties, but if settled with the consent of the Tenant or if there be a final judgment (not subject to appeal) for the plaintiff in any such action against the Tenant or any of the Indemnified Parties, with or without the consent of the Tenant, the Tenant agrees to indemnify and hold harmless the Indemnified Parties to the extent provided herein.

SECTION 3. CONDITIONS TO THE PURCHASER'S OBLIGATIONS

The Purchaser's obligations hereunder shall be subject to the due performance by the Issuer of the Issuer's obligations and agreements to be performed hereunder on or prior to the Closing Date and to the accuracy of and compliance with the Issuer's representations contained herein, as of the date hereof and as of the Closing Date, and are also subject to the following conditions:

(a) There shall be delivered to the Purchaser on or prior to the Closing Date a duly executed copy of the Ordinance, the Indenture, the Lease Agreement, the Deed of Trust and the Bond Purchase Agreement and any other instrument contemplated thereby shall be in full force and effect and shall not have been modified or changed except as may have been agreed to in writing by the Purchaser.

(b) The Issuer shall confirm on the Closing Date by a certificate that at and as of the Closing Date the Issuer has taken all action necessary to issue the Bond and that there is no controversy, suit or other proceeding of any kind pending or threatened wherein any question is raised affecting in any way the legal organization of the Issuer or the legality of any official act shown to have been done in the transcript of proceedings leading up to the issuance of the Bond, or the constitutionality or validity of the indebtedness represented by the Bond or the validity of the Bond

or any proceedings in relation to the issuance or sale thereof. The form and substance of such certificate shall be satisfactory to the Purchaser and the Tenant.

(c) Receipt by the Purchaser and the Tenant of an approving opinion from Gilmore & Bell, P.C., in form and substance satisfactory to the Purchaser and the Tenant.

(d) The Purchaser shall execute a certificate, dated the Closing Date, to the effect that (i) no litigation, proceeding or investigation is pending against the Purchaser or Northpoint Development, LLC or, to the knowledge of the Purchaser, threatened which would (A) contest, affect, restrain or enjoin the issuance, validity, execution, delivery or performance of the Bonds, (B) in any way contest the existence or powers of the Purchaser, or (C) reasonably be expected to adversely affect its ability to perform its obligations hereunder, (ii) the representations and warranties of the Purchaser herein were and are true and correct in all material respects and not misleading as of the date made and as of the Closing Date, and (iii) such other matters as are reasonably requested by the other parties in connection with the issuance of the Bonds.

SECTION 4. THE PURCHASER'S RIGHT TO CANCEL

The Purchaser shall have the right to cancel its obligation hereunder to purchase the Bond by notifying the Issuer in writing sent by first class mail, facsimile or reputable overnight delivery service, of its election to make such cancellation at any time prior to the Closing Date.

SECTION 5. CONDITIONS OF OBLIGATIONS

The obligations of the parties hereto are subject to the receipt of the approving opinion of Gilmore & Bell, P.C., bond counsel, with respect to the validity of the authorization and issuance of the Bond.

SECTION 6. REPRESENTATIONS AND AGREEMENTS TO SURVIVE DELIVERY

All of the representations and agreements by either party shall remain operative and in full force and effect, and shall survive delivery of the Bond to the Purchaser.

SECTION 7. PAYMENT OF EXPENSES

The Tenant shall pay all reasonable expenses and costs to effect the authorization, preparation, issuance, delivery and sale of the Bond from Bond proceeds or otherwise.

SECTION 8. NOTICE

Any notice or other communication to be given to the Issuer or the Tenant under this Agreement may be given by mailing or delivering the same in writing as provided in the Indenture; and any notice or other communication to be given to the Purchaser under this Agreement may be given by delivering the same in writing to Purchaser at 4825 NW 41st Street, Suite 500, Riverside, Missouri 64150 Attention: Nathaniel Hagedorn, with a copy to Levy Craig Law Firm, 4520 Main Street, Suite 1600, Kansas City, Missouri 64111, Attention: Scott Seitter.

SECTION 9. APPLICABLE LAW; ASSIGNABILITY

This Bond Purchase Agreement shall be governed by the laws of the State of Missouri and may be assigned by the Purchaser with the written consent of the Issuer.

SECTION 10. EXECUTION OF COUNTERPARTS

This Bond Purchase Agreement may be executed in several counterparts, each of which shall be regarded as an original and all of which shall constitute one and the same document.

[The remainder of this page is left intentionally blank]

NP SOUTHVIEW INDUSTRIAL 2, LLC,
a Delaware limited liability company

By: NP SOUTHVIEW INDUSTRIAL, LLC, a Delaware limited liability company, its sole member

By: The Northwestern Mutual Life Insurance Company, a Wisconsin corporation, a member

By: Northwestern Mutual Investment Management Company, LLC, a Delaware limited liability company, its wholly-owned affiliate

By: _____

Its _____

(corporate seal)

By: NorthPoint Holdings, LLC, a Missouri limited liability company, a member

By: _____
Nathaniel Hagedorn
Its Manager

By: NPE 2018, LLC, a Missouri limited liability company, a member

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

By: _____
Nathaniel Hagedorn
Its Manager

Accepted and Agreed as of the Closing Date.

CITY OF BELTON, MISSOURI

By: _____
Mayor

(Seal)

ATTEST:

By: _____
City Clerk

DEED OF TRUST AND SECURITY AGREEMENT

BY

**CITY OF BELTON, MISSOURI,
as Grantor**

to

**E. SID DOUGLAS III
as Grantee**

for the benefit of

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

Grantor Address: 506 Main Street, Belton, Missouri 64012

Grantee Address: 2405 Grand Boulevard, Suite 1100, Kansas City, Missouri 64108

Legal Description on Exhibit A.

DEED OF TRUST AND SECURITY AGREEMENT

THIS DEED OF TRUST AND SECURITY AGREEMENT (the “Deed of Trust”), made and entered into as of March 1, 2020, by and among the **CITY OF BELTON, MISSOURI**, a constitutional charter city organized under the laws of the State of Missouri, having its principal office located at 506 Main Street, Belton, MO 64012 (the “City”), **E. SID DOUGLAS III**, an individual citizen of the State of Missouri, who resides in Cass County, Missouri, and whose mailing address is 2405 Grand Boulevard, Ste. 1100, Kansas City, Missouri 64108, as Grantee (together with his successors in trust collectively referred to as the “Mortgage Trustee”), for the benefit of **BOKF, N.A.**, a national banking association duly organized and existing under the laws of the United States of Missouri, having an office located at 2405 Grand Boulevard, Suite 840, Kansas City, Missouri 64108, and its successors and assigns, as trustee under a Trust Indenture dated as of March 1, 2020 (the “Trustee”).

WITNESSETH:

WHEREAS, the City is authorized and empowered pursuant to the provisions of Article VI, Section 27(b) of the Missouri Constitution and Sections 100.010 through 100.200, inclusive, of the Revised Statutes of Missouri, as amended (collectively, the “Act”), to purchase, construct, extend, improve and equip certain “projects” (as defined in the Act) either within or without the limits of the City 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 businesses for manufacturing, commercial, research and development, warehousing, distribution and industrial development purposes upon such terms and conditions as the City shall deem advisable;

WHEREAS, pursuant to the Act, the City Council passed an ordinance (the “Ordinance”) on March __, 2020, authorizing the City to issue its Taxable Industrial Development Revenue Bonds (NP Southview Industrial 2, LLC Project), Series 2020, in the maximum principal amount of \$23,800,000 (the “Bonds”), for the purpose of acquiring, constructing, improving, equipping and installing a warehouse and commercial facility located on land in the City (the “Project Site,” as more fully described on **Exhibit A** hereto), including such land and the associated buildings, structures and fixtures (the “Project Improvements,” as more fully described on **Exhibit B** hereto) and equipment (the “Project Equipment,” as more fully described on **Exhibit B** hereto, the Project Site, the Project Improvements, and the Project Equipment collectively being the “Project”);

WHEREAS, the Ordinance authorizes the City to lease the Project to NP Southview Industrial 2, LLC, a Delaware limited liability company (the “Company”); and

WHEREAS, the City is authorized to execute and deliver a Trust Indenture, as amended from time to time (the “Indenture”) for the purpose of issuing and securing the Bonds, and to enter into a Lease Agreement, as amended from time to time (the “Lease”), with the Company under which the City as Lessor, will purchase, construct, extend and improve the Project and will lease the Project to the Company, as Lessee, in consideration of rentals which will be sufficient to pay the principal of and interest on the Bonds;

NOW, THEREFORE, in consideration of the purchase of the Bonds by the Company, the trust hereinafter created and the sum of ONE DOLLAR (\$1.00) to it paid by the Mortgage Trustee, and of other good and valuable consideration, the receipt and adequacy of which is hereby acknowledged, and as security for the prompt payment when due of the principal and interest on the Bonds, whether at the stated maturity thereof, or upon maturity by acceleration, and all other amounts payable by the City or the Company under the Indenture, the Bonds, the Lease, the Development and Performance Agreement dated as of June 12, 2018 (the “Performance Agreement”) between the City and the Company, and this Deed of Trust, according to their respective terms and conditions, and for the performance by the City of the agreements, conditions, covenants, provisions and stipulations contained herein and therein, the City does

hereby **GRANT, BARGAIN AND SELL, CONVEY, ASSIGN AND CONFIRM** unto the Mortgage Trustee, and unto his successors and assigns forever, in trust, and assigns and grants to the Trustee for the benefit of the legal owner from time to time of the Bonds a security interest in, all of the hereinafter described properties whether now owned or hereafter acquired situated on the Project Site (the "Property"):

1. The City's right, title, and interest in and to the real estate described in **Exhibit A** hereto (the "Project Site").

2. All right, title and interest of the City in and to all buildings, improvements and fixtures, and all other property constituting real property or real estate under the laws of the State of Missouri now located, or hereafter erected, upon the Project Site, including without limitation the Project, and all right, title and interest of the City, in and to any and all strips and gores of land, in and to all land upon which any such buildings or improvements may now or hereafter encroach, and in, to and under the land within the streets, roads and alleys adjoining all such real property, and in and to all and singular the tenements, hereditaments, appurtenances, privileges, easements, franchises, rights, appendages and immunities whatsoever belonging to or in any wise appertaining to all such real property.

3. All right, title and interest of the City (now owned or hereafter acquired) in and to the equipment, and other articles of property (real, personal or mixed) at any time now or hereafter installed in, attached to or situated in or upon the Project Site or other real estate described above or the buildings and improvements to be erected thereon, or the buildings and improvements, plant, business or dwelling situated thereon, whether or not the said property is or shall be affixed thereto, including, without limiting the generality of the foregoing, all during the course of, or in connection with, any construction of any buildings and improvements related to the Project.

4. All leases or subleases of the Property, or any part or portion thereof, now or hereafter entered into or presently in existence and all right, title and interest of the City thereunder, including, without limitation, the Lease (with the exception of the rights or indemnification or rights to payments to the City), as the same may be amended from time to time, and including cash and securities deposited under said leases or subleases.

5. With the exception of the certain rights retained by the City related to indemnification and payments to or for the benefit of the City as provided in the Indenture, the City's right, title, and interest in and to all rents from, all issues, uses, profits, proceeds (including insurance proceeds) and condemnation awards, and products of, all replacements and substitutions for, and other rights and interests now or thereafter belonging to, any of the foregoing.

6. All right, title and interest of the City under any and all construction and architectural or design contracts, and all right, title and interest of the City to surveys, plans and specifications and information, and any and all other items to be used in connection with the construction of the Project.

7. Any and all proceeds of any and all of the foregoing Property.

TO HAVE AND TO HOLD THE SAME, with all appurtenances thereto, unto the Mortgage Trustee, and unto his successor or successors and assigns forever in trust, however, for the purpose of securing the City's payments and performance under the Indenture and the Bonds.

AND TO FURTHER SECURE its payments and performance under the Indenture and the Bonds, the City has covenanted and agreed and does hereby covenant and agree, herein and in the Indenture and the Bonds, as follows:

1. In addition to any words and terms defined elsewhere in this Deed of Trust, capitalized terms not otherwise defined herein shall have the meanings set forth in **Section 101** of the Indenture and **Section 1.1** of the Lease.

2. The security hereof shall not affect or be affected by any other security taken for the indebtedness represented by the Indenture and the Bonds or any part thereof. The taking of additional security, or the extension or renewal of the indebtedness represented by the Indenture and the Bonds or any part thereof shall not release or impair the security hereof or improve the right of any junior lienholder; and this Deed of Trust as well as any instrument given to secure any renewal or extension hereof, shall be and remain a first and prior lien on all parts of the Project until the indebtedness represented by the Indenture and the Bonds is paid.

Notwithstanding the foregoing, Grantor, Grantee and Trustee agree that this Deed of Trust and the security interests contained herein, shall be subordinate to, in all respects, any and all future security interests granted by Company against the Property (including but not limited to deeds of trust or mortgages) pursuant to any Mortgage and, further, that Grantor, Grantee and Trustee shall execute any and all documentation required to effectuate the subordination of this Deed of Trust in connection therewith. Notwithstanding the foregoing subordination requirements on the part of Grantor, Grantee and Trustee, any future security interest including a deed of trust or mortgage granted by Company pursuant to a Mortgage in connection with the Project Site shall contain a provision requiring that, in the event of a foreclosure under any Mortgage, the proceeds resulting from such foreclosure shall be applied as follows:

(i) First, to the Grantor the amount of all PILOTS relating to the Property due and owing under the Performance Agreement for the year during which the foreclosure occurs and prior years that remain unpaid;

(ii) Second, to the cost and expenses of executing such trust, including compensation to the Trustee and to any attorneys employed by the Trustee for their services and the cost of procuring evidence of title;

(iii) Third, to Grantee for all monies paid for insurance, taxes, lien claims and other charges, together with interest thereon as provided in the Deed of Trust;

(iv) Fourth, to the Grantor in the amount of all reasonable fees and costs (including reasonable attorneys' fees) of the Grantor actually incurred in connection with the foreclosure sale, not to exceed \$10,000 in the aggregate;

(v) Fifth, to Grantee in the amount of all remaining indebtedness with respect to the Property; and

(vi) Sixth, the remainder, if any, to the holders of any lien granted pursuant to the Mortgage.

The Company shall require the Mortgage to contain a provision that written notice shall be provided to the Grantor, the Grantee and the Trustee of any intended foreclosure sale under the Mortgage concurrently with the notice given to the Company. Such notice shall be provided to the Grantor and the Trustee at the addresses provided in the Indenture and the Lease, and to the Grantee at Gilmore & Bell, P.C., 2405 Grand Boulevard, Suite 1100, Kansas City, Missouri 64108.

3. In the event of any failure or default in the performance of any of the covenants or agreements of the City contained in this Deed of Trust or in the event of the occurrence of an uncured "Event of Default" under the Indenture, the Bonds, the Lease or the Performance Agreement, the Trustee,

its successors or assigns, may, without notice, subject to the rights of the City, the Company and any Lender (as defined in the Indenture) to cure such default, if any, declare the whole of the unpaid debt due thereunder, or any part thereof, to be immediately due and payable. Notwithstanding any provision herein to the contrary, this Deed of Trust is nonrecourse against the City except to the extent of the Property.

4. This Deed of Trust secures future advances and future obligations within the meaning of §443.055, RSMo., and this Deed of Trust shall be governed by said §443.055. The "Face Amount", as defined in §443.055, is \$23,800,000. The total amount of obligations that may be secured by this Deed of Trust may decrease or increase from time to time, but the total principal amount of the obligations secured at any given time may not exceed the Face Amount as stated above, except as to advances made pursuant to subsection 3 of §443.055 (dealing with future advances and/or future obligations made or incurred for the reasonable protection of the beneficiary's lien and security interest under this Deed of Trust). The priority of any lien hereunder securing such future advances and future obligations shall date from the time this Deed of Trust is recorded in the applicable real property records, all in accordance with §443.055. The City, for itself and its successors and assigns as owner of the real property encumbered by this Deed of Trust (not including the Mortgage Trustee), to the maximum extent permissible under Missouri law, hereby waives any rights that it may otherwise have under Section §443.055, and hereby agrees not to terminate or give notice to terminate the operation of this security instrument as security for future advances or future obligations made or incurred after the date of such termination or notice. Any such termination or notice of termination shall, at the election of the Mortgage Trustee and subject to the notice and cure provisions provided for in the Indenture, constitute an Event of Default under the Indenture. In no event, however, shall any such termination affect the continued security or priority of this security instrument as security for the obligations outstanding on the date of such notice or termination.

PROVIDED, HOWEVER, if the amounts due under the Indenture, the Lease, the Performance Agreement and the Bonds be paid when due, and the agreements therein and herein contained be faithfully performed as aforesaid, these presents (including the lease hereinafter set forth) shall be void, and the Property shall be released at the cost of the Company. If the amounts due under the Performance Agreement, the Lease, the Indenture and the Bonds, or any part thereof, be not so paid when due according to the terms of the Indenture, the Lease, the Performance Agreement, the Bonds or this Deed of Trust, or if an uncured default shall be made in the faithful performance of said covenants and agreements, or any of them, as therein and herein set forth, then the whole of the Bonds shall become due and be paid as hereinafter provided, and this Deed of Trust shall remain in force and effect and the Mortgage Trustee or his successors in trust as hereinafter provided shall at the request of the holder of the Bonds proceed to sell the property hereinbefore described at public venue to the highest bidder for cash at a front door (to be designated by the Mortgage Trustee) of the building then appointed for holding foreclosure sales in Cass County, Missouri at Harrisonville, Missouri, first giving notice of such sale in the manner now prescribed by statute. The sale of the Property may be by one or more parcels and in such order as the Mortgage Trustee may determine. The Mortgage Trustee may postpone or adjourn the sale of all or any parcel of the Property to any later time by public announcement at the time and place of any previously scheduled sale. Upon such sale, the Mortgage Trustee shall execute and deliver to the purchaser or purchasers thereof a deed of conveyance of the Property sold, and shall receive the proceeds of said sale or sales, and out of the same shall pay: **FIRST**, the reasonable costs and expenses of executing this trust including compensation to the Mortgage Trustee for his services; **SECOND**, to the Trustee or to the Mortgage Trustee or their respective successors or assigns, upon the delivery of the usual vouchers therefor, all moneys paid for insurance or taxes or judgments upon statutory liens, claims and interest thereon, together with interest thereon as hereinbefore provided; **THIRD**, to the City any amounts which may be owing to the City under the Lease or the Performance Agreement, **FOURTH**, the principal due under the indebtedness represented by the Indenture and Bonds with all interest due thereunder to the time of such payment; provided, payments shall be credited first to interest and then to principal; **AND**

THE BALANCE of such proceeds, if any, shall be paid to the City or its successors and assigns, or those lawfully entitled thereto.

The Trustee, its successors or assigns, at any time it or they may desire, may, by an instrument in writing executed and recorded according to law appoint a substitute trustee to act instead of the Mortgage Trustee named herein; and is further authorized so to appoint other substitute mortgage trustees successively, during the life of this Deed of Trust, and such mortgage trustees shall each and all succeed to the rights and power of the Mortgage Trustee named herein, and the City does hereby ratify and confirm any and all acts the said Mortgage Trustee, or successor or successors in trust, may lawfully do by virtue hereof.

In case of any sale hereunder, it is agreed that the recitals in any deeds to the purchasers shall be accepted in any court as *prima facie* evidence of the truth of the matters therein stated, and it shall be presumed that all acts essential to the validity of the sale have been performed.

The Mortgage Trustee hereby covenants faithfully to perform the trust herein created, and hereby lets the Property unto the City until a sale be had under the foregoing provisions upon the following terms and conditions to wit: The City, its successors and assigns, will pay rent therefor during said term at the rate of one cent (1¢) per month, payable monthly upon demand, and shall and will surrender peaceable possession of the Property, and every part thereof, sold under said provisions, to the Mortgage Trustee, its successors or assigns, or any purchaser or purchasers under such sale, within ten (10) days after the making of such sale, without notice or demand therefor.

To the extent any of the property covered by this Deed of Trust consists of property, rights or interests covered by the Missouri Uniform Commercial Code, this Deed of Trust shall constitute a security agreement and a present unconditional assignment of, and is intended to create a security interest in, such property in favor of the Trustee. During the continuance of any default hereunder, under the Bonds, the Lease, the Performance Agreement or the Indenture or any other document or instrument evidencing, securing or otherwise relating to the debt hereby secured, the Trustee shall have all the rights of and remedies with regard to such property available to a secured creditor under the Missouri Uniform Commercial Code. This Deed of Trust shall be self-operative with respect to such property, but the City agrees to execute and deliver on demand such security agreements, financing statements, continuation statements and other documents necessary to perfect a security interest in such property as the Trustee may request in order to impose or continue the lien and security interest hereof more specifically in any such property. In the event that the City fails to execute any of such instruments within ten (10) days after demand to do so, the City does hereby make, constitute and irrevocably appoint the Trustee as its attorney-in-fact and in its name, place and stead so to do.

This Deed of Trust shall be binding upon and shall inure to the benefit of the successors and assigns of the parties hereto.

[remainder of page intentionally left blank]

IN WITNESS WHEREOF, the City has caused this Deed of Trust to be signed in its name and behalf by its Mayor and its corporate seal to be hereunto affixed and to be attested to by its City Clerk, all as of the day and year first above written.

CITY OF BELTON, MISSOURI

By: _____
Name: Jeff Davis
Title: Mayor

[SEAL]

ATTEST:

By: _____
Name: Andrea Cunningham
Title: City Clerk

ACKNOWLEDGMENT

STATE OF MISSOURI)
) SS.
COUNTY OF CASS)

On this _____ day of _____, 2020, before me, the undersigned, a Notary Public, appeared **JEFF DAVIS**, to me personally known, who, being by me duly sworn, did say that he is the **MAYOR** of the **CITY OF BELTON, 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: _____

ACKNOWLEDGED BY THE COMPANY:

NP SOUTHVIEW INDUSTRIAL 2, LLC,
a Delaware limited liability company

By: NP SOUTHVIEW INDUSTRIAL, LLC, a Delaware limited liability company, its sole member

By: The Northwestern Mutual Life Insurance Company, a Wisconsin corporation, a member

By: Northwestern Mutual Investment Management Company, LLC, a Delaware limited liability company, its wholly-owned affiliate

By: _____

Its _____

Attest:

Its Assistant Secretary

(corporate seal)

By: NorthPoint Holdings, LLC, a Missouri limited liability company, a member

By: _____
Nathaniel Hagedorn
Its Manager

By: NPE 2018, LLC, a Missouri limited liability company, a member

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

By: _____
Nathaniel Hagedorn
Its Manager

ACKNOWLEDGMENT

STATE OF MISSOURI)
) ss.
COUNTY OF PLATTE)

On this ____ day of _____, 2020, before me, appeared Nathaniel Hagedorn, to me personally known, who being duly sworn, did say that he is the Manager of NPD Management, LLC, a Missouri limited liability company, the Manager of NPE 2018, LLC, a Missouri limited liability company, and that he is the Manager of NorthPoint Holdings, LLC, a Missouri limited liability company, and that both NPE 2018, LLC, a Missouri limited liability company, and NorthPoint Holdings, LLC, a Missouri limited liability company, are Members of NP Southview Industrial, LLC, a Delaware limited liability company, the Sole Member of NP SOUTHVIEW INDUSTRIAL 2, LLC, a Delaware limited liability company and, further, that the foregoing instrument was signed for the purposes therein contained on behalf of said limited liability company and by authority of said limited liability company; and he further acknowledged said instrument to be the free act and deed of said limited liability company.

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

Notary Public

Printed Name

My Commission Expires:

ACKNOWLEDGMENT

STATE OF WISCONSIN)
) ss.
COUNTY OF MILWAUKEE)

On this ____ day of _____, 2020, before me, appeared _____ and _____, to me personally known, who being duly sworn, did say that the said _____ is the Managing Director and _____ is the Assistant Secretary of Northwestern Mutual Investment Management Company, LLC, a Delaware limited liability company, the wholly-owned affiliate of The Northwestern Mutual Life Insurance Company, a Wisconsin corporation, a member of NP Southview Industrial, LLC, a Delaware limited liability company, the sole member of NP SOUTHVIEW INDUSTRIAL 2, LLC, a Delaware limited liability company, and that said instrument was signed and sealed in behalf of said limited liability company, and the said Managing Director and Assistant Secretary acknowledged said instrument to be the free act and deed of said limited liability company.

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

Notary Public

Printed Name

My Commission Expires:

EXHIBIT A

PROJECT SITE

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

A tract of land in the Southwest and Northwest Quarter of Section 1, Township 46 North, Range 33 West of the 5th Principal Meridian in Belton, Cass County, Missouri being bounded and described as follows: Commencing at the Northeast corner of said Northwest Quarter also being the Northwest corner of DIKEWOOD ADDITION (LOTS 174 THRU 346) a subdivision in said Belton, recorded as Instrument Number 87438 in Plat Book 2, at Page 63 in Cass County Recorder of Deeds Office; thence South 02°29'12" West, on the East line of said Northwest Quarter, also being the West line of said DIKEWOOD ADDITION (LOTS 174 THRU 346), also being the East Line of Lots 51 thru 60, SUNSET HILL ADDITION, a subdivision in said Belton, recorded as Instrument Number 86863 in Plat Book 2, at Page 64, in said Cass County Recorder of Deeds Office, also being the Existing East right-of-way line of 157th Street and East line of Lot 73, SUNSET HILL 2ND PLAT, a subdivision in said Belton, recorded as File Number 318631 in Plat Book 00019, at Page 0019, a distance of 1,276.07 feet to the Southeast corner of said Lot 73, also being the Point of Beginning of the tract of land to be herein described; thence continuing South 02°29'12" West on the West line of said DIKEWOOD ADDITION (LOTS 174 THRU 346), a distance of 1,320.18 feet to Southwest corner of said DIKEWOOD ADDITION (LOTS 174 THRU 346), also being the Northwest corner of NORMAN TRACT NO. 1, a subdivision in said BELTON, recorded as Instrument Number 84032 in Plat Book 2 at Page 39 in said Cass County Recorder of Deeds Office, also being the Southeast corner of said Northwest Quarter, and also being the Northeast corner of said Southwest Quarter; thence South 02°30'02" West, on the East line of said Southwest corner, also being the West line of said NORMAN TRACT NO. 1, a distance of 252.77 feet to the Northeast corner of SOUTHVIEW COMMERCE CENTER SOUTH, a subdivision in said Belton recorded as Instrument Number 646475 in Book 23 at Page 81; thence North 87°29'58" West, on the Northerly line of said SOUTHVIEW COMMERCE CENTER SOUTH, 155.48 feet; thence South 47°26'44" West, on said Northerly line, 70.64 feet; thence South 02°23'27" West, on said Northerly line, 564.02 feet; thence North 87°37'53" West, on said Northerly line, a distance of 1,184.22 feet; thence Westerly, on said Northerly line, on a curve to the left being tangent to the last described course with a radius of 500.00 feet, a central angle of 20°24'39" and an arc distance of 178.12 feet; thence South 71°57'28" West, on said Northerly line, 189.53 feet; thence North 18°02'32" West, on said Northerly line, 557.13 feet to a point on the Existing Easterly right-of-way line of U.S. Highway 71, as now established; thence leaving said Northerly line, continuing North 18°02'32" West, on said Existing Easterly right-of-way line 557.41; thence South 63°02'32" East, 63.64 feet; thence North 71°57'28" East, 48.00 feet; thence Easterly along a curve to the right being tangent to the last described course with a radius of 515.00 feet, a central angle of 09°56'11" and an arc distance of 89.31 feet; thence Easterly along a curve to the left having a common tangent with the last described course with a radius of 485.00 feet, a central angle of 09°56'11" and an arc distance of 84.11 feet; thence North 71°57'28" East, 14.71 feet; thence Easterly along a curve to the right being tangent to the last described course with a radius of 580.00 feet, a central angle of 20°24'36" and an arc distance of 206.61 feet; thence South 87°37'56" East, 1,272.68 feet; thence Easterly along a curve to the left being tangent to the last described course with a radius of 50.00 feet, a central angle of 43°20'30" and an arc distance of 37.82 feet; thence Southeasterly along a curve to the right having a common tangent with the last described course with a radius of 60.00 feet, a central angle of 133°21'56" and an arc distance of 139.66 feet; thence South 87°36'31" East, 5.00 feet; thence North 02°23'29" East, 1,200.31 feet to a point on the South line of said SUNSET HILLS 2ND PLAT; thence South 85°28'47" East, on the said South line, 234.59 feet to the Point of Beginning. Containing 2,158,215 square feet or 49.545 acres, more or less.

Deed of Trust
NP Southview Industrial Project 2

Also,

A tract of land in the Northwest Quarter of Section 1, Township 46 North, Range 33 West of the 5th Principal Meridian in Belton, Cass County, Missouri being bounded and described as follows: Commencing at the Northeast corner of said Northwest Quarter also being the Northwest corner of DIKEWOOD ADDITION (LOTS 174 THRU 346) a subdivision in said Belton, recorded as Instrument Number 87438 in Plat Book 2, at Page 63 in Cass County Recorder of Deeds Office; thence South $02^{\circ}29'12''$ West, on the East line of said Northwest Quarter, also being the West line of said DIKEWOOD ADDITION (LOTS 174 THRU 346), also being the East Line of Lots 51 thru 60, SUNSET HILL ADDITION, a subdivision in said Belton, recorded as Instrument Number 86863 in Plat Book 2, at Page 64, in said Cass County Recorder of Deeds Office, also being the Existing East right-of-way line of 157th Street and East line of Lot 73, SUNSET HILL 2ND PLAT, a subdivision in said Belton, recorded as File Number 318631 in Plat Book 00019, at Page 0019, in said Cass County Recorder of Deeds Office, a distance of 1,276.07 feet to the Southeast corner of said Lot 73; thence North $85^{\circ}28'47''$ West, on the South line of said SUNSET HILL ADDITION and SUNSET HILL 2ND PLAT, and its Westerly extension, also being on the South line of GRAND HILL ADDITION, and its Easterly extension, a subdivision in said Belton, recorded as Instrument Number 10667 in Book 3, at Page 40, a distance of 2,279.55 feet to a point on said South line of said GRAND HILL ADDITION, also being the Point of Beginning of the tract of land to be herein described; thence leaving said South line, South $02^{\circ}22'18''$ West, 937.88 feet to a point on the Existing Easterly right-of-way line U.S. Highway 71, as now established; thence North $18^{\circ}02'32''$ West, on said Existing Easterly right-of-way line, 585.91 feet; thence Northerly, on said Existing Easterly right-of-way line, on a curve to the right, being tangent to the last described course with a radius of 1,096.00 feet, a central angle of $18^{\circ}00'00''$ and an arc distance of 344.32 feet; thence North $00^{\circ}02'32''$ West, on said Existing Easterly right-of-way line, 63.01 feet to its intersection with said South line of said GRAND HILL ADDITION; thence leaving said Existing Easterly right-of-way line, South $85^{\circ}28'47''$ East, on said South line, 275.07 feet to the Point of Beginning. Containing 155,099 square feet or 3.56 acres, more or less.

Containing a total of 2,313,314 square feet or 53.11 acres, more or less.

EXHIBIT B

PROJECT IMPROVEMENTS

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

All buildings, structures, improvements and fixtures located on or to be acquired or purchased for the construction, improvement, equipping or remodeling of the Project Site pursuant to **Article IV** of the Lease and paid for in whole or in part from the proceeds of Bonds and all additions, alterations, modifications and improvements thereof made pursuant to this Lease.

PROJECT EQUIPMENT

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

All items of machinery, equipment and parts or other personal property installed in or acquired and located in the Project Improvements or elsewhere on the Project Site, and replacements thereof and additions thereto as provided in the Lease.

