

DEVELOPMENT AGREEMENT
BY AND BETWEEN THE
CITY OF CHESTERFIELD, MISSOURI,
AND
BIG SPORTS PROPERTIES, LLC

DATED AS OF

March 10, 2017

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DEVELOPMENT AGREEMENT

THIS DEVELOPMENT AGREEMENT (this "Agreement") is made and entered into as of March 10, 2017 (the "Effective Date"), by and between the CITY OF CHESTERFIELD, MISSOURI, a city of the third class and political subdivision of the State of Missouri (the "City"), and BIG SPORTS PROPERTIES, LLC, a Missouri limited liability company ("Developer").

RECITALS

(As used in the Recitals, capitalized terms have the meaning given to them in Article I of this Agreement)

WHEREAS, the City owns certain real property legally described or depicted on **Exhibit A** attached hereto and incorporated herein (the "**City Owned Property**") and depicted on the Project Site Plan;

WHEREAS, under the City Contract, the City has a contract to purchase certain additional property adjacent to the City Owned Property commonly known as 17795 North Outer Forty Road and legally described or depicted on **Exhibit B** attached hereto and incorporated herein (the "**City's Property Under Contract**"), City's Property Under Contract also being depicted on the Project Site Plan;

WHEREAS, Developer intends to undertake the Development Project, which Development Project may involve all or a portion of the City Owned Property or City's Property Under Contract;

WHEREAS, in connection with the Development Project, Developer desires to enter into the Ground Lease with the City for the Leased Premises; and

WHEREAS, the City and the Developer desire to enter into this Agreement to provide for the construction of the Development Project and the lease of the Leased Premises on the terms set forth herein.

AGREEMENT

In consideration of the above premises and the mutual obligations of the parties hereto, each party hereby agrees as follows:

ARTICLE I

DEFINITIONS

Section 1.1. Definitions. As used in this Agreement, the following words and terms shall have the following meanings:

"Affiliate": Any person or entity that is controlled by, is under common control with, or that controls a party to this Agreement. The term "control" shall mean the ownership of a majority of the equity or other ownership or membership interests or the possession of the power to direct the management or policy of such entity by any means.

"Agreement": This Development Agreement, as the same may be from time to time modified, amended or supplemented in writing by the parties hereto.

"Certificate of Substantial Completion": A document substantially in the form of **Exhibit C** attached hereto and incorporated by reference herein, delivered by the Developer to the City in accordance

with this Agreement and which, upon acceptance or deemed acceptance thereof, will evidence the substantial completion of the Work for a Project or the Site Work.

“**CID**”: Means a community improvement district created pursuant to Sections 67.1401 to 67.1571 RSMo (the “**CID Act**”).

“**City**”: The City of Chesterfield, Missouri, a city of the third class and political subdivision of the State of Missouri.

“**City Attorney**”: The Graville Law Firm, LLC or an attorney at law or firm of attorneys acceptable to the City and serving in such capacity at any time on behalf of the City, duly admitted to the practice of law before the highest court of the State of Missouri.

“**City Contract**”: That certain Real Estate Purchase Contract dated September 29, 2016 (and effective as of September 30, 2016) by and between the City and The Successful Investors, LLC, as amended from time to time.

“**City Council**”: The City Council of the City of Chesterfield, Missouri.

“**Complex**”: Means the City’s Chesterfield Valley Athletic Complex.

“**Developer**”: Big Sports Properties, LLC, a Missouri limited liability company, and its permitted successors or assigns.

“**Developer’s Property**”: An approximately 33 acre piece of ground which Developer has under contract with The Chesterfield Group, LLC, a Missouri limited liability company.

“**Development Area**”: An approximately 54 acre area within the City, depicted on the Project Site Plan and legally described or depicted on **Exhibit D**, upon which the Development Project is to be constructed.

“**Development Project**”: The development project for the Development Area depicted on the Project Site Plan and described in this Agreement, which includes the Projects and related improvements, and is commonly referred to as the “Chesterfield Dome Complex”.

“**Education Center Project**”: Means an education center of approximately up to 40,000 rentable square feet and to include a multi-media theater (the “**Education Center**”).

“**Governmental Approvals**”: All plat approvals, re-zoning or other zoning changes, site plan approvals, conditional use permits, variances, building permits, or other subdivision, zoning, or similar approvals required for the implementation of the Development Project, as applicable.

“**Ground Lease**”: Means that certain Ground Lease attached to this Agreement as **Exhibit E** and incorporated herein by reference.

“**Hotel**”: Means a full service hotel with approximately 130 rooms.

“**Lcased Premises**”: Means the land demised under the Ground Lease to Developer by the City.

“**Municipal Code**”: The Municipal Code of the City, as may be amended from time to time, including the City’s Unified Development Code.

“**Parcel**”: Any portion of the Development Area upon which one or more Project(s) are developed, as legally described in a Certificate of Substantial Completion pursuant hereto.

“**Plans**”: Plans, drawings, specifications, and related documents, and construction schedules for the construction of the Work, together with all supplements, amendments or corrections, submitted by Developer and, to the extent required pursuant to the Municipal Code, approved by the City in accordance with this Agreement.

“**Project Site Plan**”: The project site plan for the Development Project, attached as **Exhibit F** hereto.

“**Projects**”: Include, but are not limited to, the following:

- (a) The Sports Dome;
- (b) Education Center Project;
- (c) The Hotel;
- (d) Retail uses of approximately 30,000 rentable square feet, consisting of a sporting goods store, restaurants, and other eating establishments (the “**Ancillary Commercial Uses**”); and
- (e) Other commercial and retail uses that comply with the Municipal Code and planned district ordinances applicable to the Development Area and this Agreement.

“**Recorder**”: The Office of the Recorder of Deeds of St. Louis County, Missouri. Unless otherwise indicated to the contrary herein, all recording information or references (such as Book and Page references) are to the records of the Recorder.

“**RSMo**”: The Revised Statutes of the State of Missouri, as amended from time to time.

“**Site Work**”: Means all work to prepare the Development Area for the construction of the Development Project as depicted on the Project Site Plan, including site preparation, grading and other earthwork, the installation and construction of all utilities and utility extensions necessary for the Development Project, construction of storm water detention and drainage facilities, and the construction of roads and sidewalks, installation of all necessary public improvements, and other site improvements.

“**Sports Dome**”: A year round, indoor, weather resistant sports and recreation space, including a sports dome, with artificial turf, and which will offer a system that allows for various sports and activities to occur simultaneously and to accommodate multiple athletic uses. The Sports Dome will also include a fitness and exercise center, which fitness and exercise center is open to membership by all members of the public (provided that Developer or the operator of the fitness and exercise center may reserve a portion of the fitness and exercise center, not to exceed 1,000 square feet, for private use by teams or athletes competing at the Sports Dome or the Complex) (the “**Fitness Center**”).

“**Substantial Completion**” or “**Substantially Complete**” or “**Substantially Completed**”: The construction of the Work substantially in accordance with this Agreement, the Municipal Code, and applicable laws, for the Site Work or a particular Project or the Development Project as a whole, as applicable, as evidenced by the City’s acceptance of the Certificate of Substantial Completion described in Section 4.7 hereto.

“**TDD**”: Means a transportation development district created pursuant to Sections 238.200 to 238.280 RSMo (the “**TDD Act**”).

“**Work**”: All work necessary to prepare the Development Area and to construct the Development Project including, but not limited to: (1) the Site Work; (2) construction of the Projects and related improvements; and (3) all other work reasonably necessary to effectuate the intent of this Agreement.

ARTICLE II

ACCEPTANCE OF PROPOSAL; ACQUISITION OF CITY'S PROPERTY UNDER CONTRACT

Section 2.1. Developer Designation. The City hereby selects the Developer to perform the Work and to construct the Development Project as provided in this Agreement.

Section 2.2. Costs. Except as otherwise provided herein or in the Ground Lease, each party to this Agreement shall bear its own costs and expenses in connection with this Agreement and the Development Project. Notwithstanding anything to the contrary contained herein, the Developer has deposited the non-refundable sum of \$10,000 with the City on or about September 27, 2016 which the City may use, in its sole discretion, to defray costs incurred in connection with this Agreement, the Ground Lease, and the Development Project.

Section 2.3. Acquisition of City's Property Under Contract. Subject to the City Contract, the decision of the City to proceed with the City Contract and close on the City's purchase of City's Property Under Contract is at the sole discretion and determination of the City. In the event that the City determines not to close under the City Contract and to acquire City's Property Under Contract, then either Party to this Agreement may terminate this Agreement by written notice to the other, and thereafter, no Party shall have any further obligation to any other Party except as may expressly be provided in this Agreement. City has made no representations or warranties to the Developer that the City will close on the purchase of City's Property Under Contract pursuant to the terms of the City Contract. Specifically, and without limiting the generality of the foregoing, Developer agrees that the City shall have the absolute right in the City's sole discretion to terminate the City Contract and this Agreement if Developer fails to deliver the June 1 Deliverables or the June 1 Deliverables are unacceptable to the City as provided in Section 4.1(b) below.

ARTICLE III

CREATION OF A COMMUNITY IMPROVEMENT DISTRICT OR A TRANSPORTATION DEVELOPMENT DISTRICT; DEVELOPER'S ECONOMIC INCENTIVES; EXISTING DISTRICT

Section 3.1. Creation of District or Districts. The City shall have the right, in its sole discretion, to create a CID or a TDD or both, the boundaries of which will include the Development Area, provided that, the City shall have the absolute right to include (or to cause to be included) additional property adjacent to the Development Area, including Developer's Property, within the boundaries of any CID or TDD. Developer covenants and agrees to cooperate with the City in the formation or creation of any CID or TDD or both, including, as applicable, voting in favor of the same, signing any petition to create the same, and filing any pleading supporting or agreeing to the creation of the same. Additionally, in the event that Developer or any Affiliate is the fee owner of any property to be included in such CID or TDD, then Developer covenants and agrees on its behalf, and on behalf of any Affiliate, to cooperate in the creation of such CID or TDD and to cause such property to be included within the boundaries of such CID or TDD.

Section 3.2. Implementation of Sales Taxes or Special Assessments by CID or TDD. Any CID or TDD having within its boundaries the Development Area or Developer's Property or both shall have the right to impose, in accordance with applicable law, a sales tax (as used in this Agreement, a "sales tax" includes any corresponding use tax) or special assessment, or both, in connection with payment for any project or improvements that a community improvement district may undertake (or may pay for) under the CID Act or any project or improvements that a transportation development district may undertake (or may pay for) under the TDD Act. Developer covenants and agrees to support and vote for the implementation of any such sales tax or to support and petition for any such special assessment. Additionally, Developer covenants and agrees to cause any tenants, subtenants, or other occupants of the Development Area or Developer's Property to support and vote for the implementation of any such sales tax, if required, or to support and petition for any such special assessment, if required, and to collect, report and remit the same. Specifically, and without limitation of the foregoing, Developer covenants and agrees to include in any leases, subleases, or other occupancy agreements for any property located in the Development Area or Developer's Property a covenant on the part of any such tenant, subtenant, or other occupant to collect, report, and remit any such sales tax or special assessment imposed by the CID or TDD, or both, in accordance with applicable law.

Section 3.3. Control of Districts. Developer covenants and agrees that, at all times during the existence of the CID or TDD, subject to applicable law, the City shall have the right to nominate and appoint or elect a majority of the directors of any board of directors of the CID or TDD, and Developer covenants and agrees to vote for any directors so nominated by the City. City agrees, however, to appoint one person designated by Developer to be the authorized representative of the City for the purpose of serving on the board of directors of the CID and to elect one person designated by Developer to be the authorized representative of the City for the purpose of serving on the board of directors of the TDD. Developer shall not have any right to have any representative appointed to the board of directors of the CVTDD (defined below).

Section 3.4. Economic Incentives. The Developer may seek economic incentives for the Development Project, including incentives for job creation. The City agrees to cooperate with the Developer in pursuing such incentives, provided, however, the City shall not be required to approve or pursue any incentives which would impose sales taxes or assessments against the Development Area or Developer's Property over and above those imposed by the CID or TDD, nor shall the City be required to approve or pursue any tax abatement or sales tax exemption of, or tax increment financing for, the Development Area or Developer's Property or any Projects.

Section 3.5. Existing District. The Development Area and Developer's Property are located within the existing Chesterfield Valley Transportation Development District (the "CVTDD"). Developer covenants and agrees to do all things necessary to comply with the requirements of the CVTDD, including the collection of any sales taxes levied by the CVTDD. Specifically, and without limitation of the foregoing, Developer covenants and agrees to include in any leases, subleases, or other occupancy agreements for any property located in the Development Area or Developer's Property a covenant on the part of any such tenant, subtenant, or other occupant to collect, report, and remit any such sales tax levied by the CVTDD in accordance with applicable law. No part of the Development Project is eligible for any funding by the CVTDD.

ARTICLE IV

CONSTRUCTION, COMPLETION, OPERATION AND MAINTENANCE OF THE DEVELOPMENT PROJECT

Section 4.1. Requirements of the Project; Milestones and Developer's Performance of the Work.

(a) *Description of Project and Commitments.* The City and the Developer agree that the Development Project must include at least the following, specific Projects: the Sports Dome; Education Center Project; the Hotel; and the Ancillary Commercial Uses.

(b) *Financing Commitment and Other Obligations of Developer due by June 1, 2017.* The provisions of this Section 4.1(b) shall apply notwithstanding anything in this Agreement or the Ground Lease to the contrary. Developer shall deliver to the City on or before June 1, 2017 the following (herein called the "**June 1 Deliverables**") for the City's review and approval in the City's sole and absolute discretion:

(i) Firm and binding written commitments for the financing and constructing of the Development Project (the "**Financing Commitment**"), which Financing Commitment shall consist of (y) binding, irrevocable philanthropic commitments to fund at least \$23,000,000.00 toward the costs of the Development Project, and (z) letters of intent from banks or other financial institutions to finance the remaining costs of the Development Project;

(ii) Preliminary written confirmation from the Monarch Chesterfield Levee District (the "**Levee District**") regarding the permissibility of raising the elevation of the ground where the Development Project is to be located and to confirm that necessary pierings and other structural elements to support the Sports Dome and other Projects will be permitted;

(iii) Preliminary written confirmation from St. Louis County regarding St. Louis County's support of the Development Project and what binding financial or other support St. Louis County is willing to provide to the Development Project; and

(iv) Written evidence that the Developer has closed on the purchase of Developer's Property, which may be in the form of a recorded deed or a fully executed closing statement.

If the June 1 Deliverables are unsatisfactory to the City, in the City's sole and absolute discretion, the City shall have the absolute right to terminate this Agreement by written notice to the Developer not later than June 21, 2017 (the "**Termination Notice**"). The Termination Notice shall automatically work a termination of the Ground Lease in such event. Additionally, if Developer fails to provide each and every one of the June 1 Deliverables on or before June 1, 2017, then this Agreement and the Ground Lease shall automatically terminate. The June 1, 2017 deadline is not subject to extension due to any condition of Force Majeure (defined below), nor is it subject to any notice and cure periods that may otherwise be provided for a breach or default under this Agreement (including as provided in Sections 5.1 and 7.2 hereof).

(c) *Development Phase.* Commencing on the Effective Date, Developer, at its sole cost and expense, shall diligently pursue satisfaction of the following conditions, all of which shall be satisfied on or before **18 months from the Effective Date** of this Agreement (the "**Development Phase Deadline**"):

(i) Review the City's title to the City Owned Property and City's Property Under Contract, including obtaining title commitments and surveys of the same (and including satisfaction

of any concerns with respect to access to the Development Area from public rights of way, including any necessary approvals by St. Louis County);

- (ii) Review and approval of the environmental conditions of the Development Area;
- (iii) Final review and approval of the soil and subsurface conditions of the Development Area;
- (iv) Obtain all final Governmental Approvals for the Development Project (including Levee District permits);
- (v) Obtain the City's approval of the public art feature for the Development Project;
- (vi) Identification by Developer to the City, and approval by the City, of the property owned by the City which is to be subject to the Ground Lease as the Leased Premises thereunder;
- (vii) Submission to, and approvable by, the City of the final Project Site Plan, in conformance with the provisions of Section 4.3 below; and
- (viii) Submission to, and approval by, the City of all Governmental Approvals for the final Project Site Plan submitted in conformance with the provisions of Section 4.3 below.

The City will provide copies of any existing surveys, environmental studies, and other reports with respect to the Development Area to the Developer within 10 days of the Effective Date of this Agreement to the extent that any of the same are in the actual possession of the City. To the extent that access to any property owned by the City is necessary to satisfy the foregoing conditions, the City shall provide reasonable access to the Developer to do so, including access for the purpose of surveying and performing inspections and studies (including environmental inspections and geotechnical inspections); provided, however, Developer shall not make any borings, drillings or other invasive tests or investigations without City's prior written approval. Developer will coordinate all access to any such City owned property with the City. Developer agrees to hold City harmless from and against any and all claims, liabilities, losses, damages, costs and expenses, including reasonable attorneys' fees, which arise as a result of such access, surveys, inspections, studies and testing on the City-owned property by Developer or any of its contractors, agents or representatives. City may condition any access to City-owned property upon proof that Developer or its contractors, agents, or representatives are carrying liability and other insurance in amounts reasonably satisfactory to the City in the City's discretion. Developer agrees to restore any property to the condition it was in prior to such access, surveys, inspections, studies and testing, and further, Developer agrees to repair any damage caused by such access, surveys, inspections, studies and testing. Developer shall pay for all labor, services and materials used by Developer or furnished at its request, and Developer shall not permit any mechanic's or other liens to be asserted against any property owned by the City. Developer shall hold harmless and defend City against any such lien resulting from its review of such property. Developer covenants and agrees to minimize any interference with the use of such property by the City while Developer or its contractors, agents, or representatives are present on the property.

On or before the Development Phase Deadline, the Developer shall provide City with a written notice notifying the City that the foregoing conditions have been satisfied to Developer's satisfaction, such written notice to be accompanied by, if not already agreed to by the City or approved of by the City, the proposed Leased Premises for the Ground Lease (the "**Waiver Notice**"). City shall have thirty (30) days to review the Waiver Notice, and, unless City has already agreed to or approved of the proposed Leased Premises for the Ground Lease, within such thirty (30) day period, City may notify Developer that City is terminating this Agreement because the proposed Leased Premises for the Ground Lease is unsatisfactory

to the City. If Developer fails to give the Waiver Notice by the time required above, this Agreement shall terminate. Additionally, on or before the Development Phase Deadline, the Developer may notify the City in writing that Developer is unable to satisfy the conditions set forth above and is terminating this Agreement. Notwithstanding anything in this Agreement to the contrary, after the City's acceptance and approval of the Waiver Notice, Developer shall have no right to unilaterally terminate this Agreement or the Ground Lease.

The Development Phase Deadline is not subject to extension due to any condition of Force Majeure (defined below), nor is it subject to any notice and cure periods that may otherwise be provided for a breach or default under this Agreement (including as provided in Sections 5.1 and 7.2 hereof).

(d) *Construction of the Site Work and the Projects.* Provided, that this Agreement has not been terminated (including as provided in Sections 4.1(b) or (c) above), the Developer shall proceed to construct the Development Project within the timeframes set forth below. Developer shall complete all Work necessary for the Development Project at Developer's sole cost and expense, and without any obligation of the City to contribute to the costs thereof. All Work shall be completed in a good and workmanlike manner in accordance with the Plans therefor, and in compliance with all applicable laws, regulations, codes, and ordinances, including the Municipal Code.

(i) Developer shall commence construction of the Site Work on or before **September 1, 2018** and achieve Substantial Completion of the Site Work on before **June 30, 2019**. Within sixty (60) days of the June 1st, 2017 Due Date referenced in section 4.1 herein, City shall have commenced removal from all City Owned Property in the Development Area all trees and debris which would hinder the Site Work and construction of the Development Project. Developer shall have a license to enter property owned by the City within the Development Area (the "**Licensed Area**") to construct the Site Work, such license to be on the following terms and conditions:

A. The Developer shall keep the Licensed Area in a clean and orderly condition, free from accumulation of trash and debris.

B. The Developer shall construct the Site Work in accordance with all applicable laws, including the Municipal Code.

C. Prior to entering into the Licensed Area, Developer shall comply with the insurance requirements of Section 5.5(b) of this Agreement.

D. The City retains the right to use the Licensed Area for any use that would not unreasonably interfere with the construction of the Site Work by the Developer.

E. The Developer shall only use the Licensed Area for the construction of the Site Work and Developer shall comply with all reasonable instructions of the City regarding construction of the Site Work.

F. Developer shall comply with all other provisions of this Agreement regarding construction of Work, including complying with any requirement of the Municipal Code to enter into an escrow agreement and provide a bond, letter of credit, or other surety satisfactory to the City to guaranty satisfactory completion of the Site Work.

G. Developer shall not permit any lien for work, design, or materials of any kind to be asserted against the Licensed Area arising out of the Site Work, and Developer shall indemnify and hold the City harmless from and against any such lien claims.

H. Developer shall indemnify, hold harmless and defend the City from and against any and all claims, actions, suits, cross-claims, counterclaims, third party actions, damages, liabilities and expenses in connection with loss of life, personal injury, bodily injury or damage to property arising from or out of the use by the Developer or its agents or contractors, of the Licensed Area or any part thereof (including any construction of the Site Work by Developer or its contractors) or occasioned wholly or in part by any act or omission of the Developer or its agents or contractors. In case the City shall be made a party to any action or proceeding commenced by or against the Developer or its agents or contractors in connection with the Licensed Area, the Developer agrees to protect and hold City harmless and to pay all costs, expenses and reasonable attorneys' fees incurred or paid by City in connection with such action or proceeding.

I. Any termination of this Agreement will terminate the license provided herein to Developer.

(ii) After Substantial Completion of the Site Work and execution of the Ground Lease, Developer shall commence construction of the Sports Dome, the Hotel, and the Education Center Project, such construction to commence not later than **24 months from the Effective Date**, and Developer shall achieve Substantial Completion of the Sports Dome, the Hotel, and the Education Center Project on before that date which is **36 months from the Effective Date**.

(iii) After Substantial Completion of the Site Work and execution of the Ground Lease, Developer shall commence construction of any other Project not listed above on or before that date which is **72 months from the Effective Date**, and Developer shall achieve Substantial Completion of such other Projects not listed above on before that date which is **84 months from the Effective Date**.

In no event shall any condition of Force Majeure extend the time for Developer to commence the Site Work or any Project by more than 12 months; in no event shall any condition of Force Majeure extend the time for Developer to achieve Substantial Completion of the Site Work or any Project by more than 12 months.

NOTWITHSTANDING ANY CONTRARY PROVISIONS IN THIS AGREEMENT, IF THE DEVELOPER HAS NOT COMPLETED THE ACTIVITIES REFERENCED IN THIS SECTION 4.1(d) WITHIN THE APPLICABLE TIME PERIODS DESCRIBED ABOVE, THEN THE CITY MAY TERMINATE THIS AGREEMENT UPON THIRTY (30) DAYS' WRITTEN NOTICE TO THE DEVELOPER. TERMINATION OF THIS AGREEMENT SHALL ALSO WORK A TERMINATION OF THE GROUND LEASE.

(e) *Cooperation of City Concerning Easements and Parking.* The City shall, at no cost to the City, cooperate with the Developer in obtaining any necessary utility easements for the construction of the Development Project, including the granting by the City of utility easements to the appropriate utility provider of easements in the property owned by the City in the Development Area (or, if reasonably necessary for the construction of the Development Project, in other property owned by the City), so long as such utility easements are on terms reasonably acceptable to the City, including the repair and restoration obligations of the utility providers. Additionally, the City and the Developer agree to cooperate to provide parking during construction on adjacent property owned by the City.

(f) *Ground Lease; Execution of Ground Lease.* All or a portion of the City Owned Property was acquired by the City using City funds and certain tax exempt certificates of participation issued by the City (the "**Certificates of Participation**"). Upon execution of this Agreement, City shall seek advice from City's bond counsel regarding the effect of the Ground Lease on the tax exempt status of the Certificates

of Participation. If the City's bond counsel advises the City that the Ground Lease could jeopardize the tax exempt status of the Certificates of Participation, the City shall have the right to terminate this Agreement by written notice to the Developer, such notice to be given not later than the later of (i) the Development Phase Deadline, or (ii) thirty (30) days after the City's receipt of the Waiver Notice.

Upon Substantial Completion of the Site Work, City and the Developer, as the lessee therein, shall proceed to execute the Ground Lease. The commencement date of the Ground Lease shall be deemed to be the date on which Developer first commences Work on its first Project, exclusive of Site Work. The Ground Lease shall expire on December 31 of that year which is 50 years after the commencement date of the Ground Lease, with two renewal terms of 10 years each (subject to the terms of the Ground Lease). Upon establishment of the commencement date and termination dates of the Ground Lease, the parties will execute a statement confirming the same. The Ground Lease is subject to termination prior to expiration of the term of the Ground Lease as more particularly set forth herein and in the Ground Lease. Any termination of this Agreement shall automatically work a termination of the Ground Lease. Additionally, within ten (10) days of the Effective Date, Developer shall deposit \$10,000 with the City (this amount being in addition to the amount having been deposited with the City under Section 2.2 above) (the "Deposit"), such Deposit to be nonrefundable to Developer, as applicable, in all events. The Deposit shall apply to the payment of the "Fixed Annual Rental" due City as lessor under the Ground Lease for the "First Partial Lease Year" or the first "Lease Year" of the "Term" (as such terms are defined in the Ground Lease). In the event that this Agreement terminates prior to commencement of the Term of the Ground Lease, the Deposit shall be retained by the City.

Section 4.2. Governmental Approvals. The City agrees to cooperate with the Developer and to expeditiously process and timely consider all complete applications for Governmental Approvals as received, all in accordance with the Municipal Code, the laws of the State of Missouri and this Agreement. Specifically, and without limiting the foregoing, the parties acknowledge that the Developer may request rezoning of the Development Area to accommodate all or a portion of the Development Project. Any such rezoning request shall be made in accordance with the Municipal Code and all generally applicable policies and procedures of the City. The City shall cooperate in good faith to process and consider any rezoning request in accordance with the provisions of the Municipal Code.

Section 4.3. Project Site Plan. A preliminary version of the Project Site Plan is attached as **Exhibit F** hereto. The parties agree that the Project Site Plan is preliminary and subject to change, and that it has not yet been approved by the City Council or the City's planning and zoning commission. Developer shall, after execution of this Agreement, provide a revised version of the Project Site Plan to the City for approval, such revised Project Site Plan to comply with the Municipal Code (including the Unified Development Code and the applicable planned district ordinances). The final version of the Project Site Plan approved by the City's planning and zoning commission and City Council pursuant to the Municipal Code will be deemed to define the scope of the Development Project for purposes of this Agreement and will govern the final design and construction thereof.

Additionally, after approval of the Project Site Plan in the preceding paragraph, Developer and City agree to pursue an exchange of property owned by the City in the Development Area and property owned by the Developer (including Developer's Property) in order to eliminate or minimize the use of property owned by the City for the Hotel and Ancillary Commercial Uses Projects. The parties intend that such exchange be done by a boundary adjustment plat with roughly similar amounts of acreage being conveyed to the City and to the Developer respectively. In the event of such an exchange, the City and the Developer agree to amend the Ground Lease to account for changes to the Leased Premises and to reflect which Projects will be located on the Leased Premises, and, if necessary, to amend this Agreement to reflect the changes, if any, in the boundaries or location of the Development Area.

Section 4.4. Additional Terms Applicable to Construction of the Development Project.

(a) The Developer may enter into one or more construction contracts to complete the Work, including contracts with subsidiaries of or entities that are an Affiliate of the Developer. All construction contracts shall provide that no contractor shall have any recourse against the City in connection with the terms of the contracts, the performance of the Work or otherwise.

(b) All Plans for the Work shall be sealed by a professional engineer and architect licensed to practice in the State of Missouri. All Plans for the Work and all construction practices and procedures with respect to the Work must be in conformity with all applicable state and local laws, ordinances and regulations (including, without limitation, applicable zoning, subdivision, building and fire codes), subject to any variances and other Governmental Approvals.

(c) The Developer shall comply with all federal, State and local laws relating to the construction of the Development Project, including, but not limited to, Section 107.170 RSMo, and laws relating to the payment of prevailing wages and competitive bidding, to the extent such laws are applicable to the Development Project or portions thereof.

(d) The Developer shall comply with Section 285.530 RSMo regarding enrollment and participation in a federal work authorization program with respect to its respective employees working in connection with the Development Project. The Developer represents and warrants that it is in compliance with Section 285.530 RSMo at the time of execution of this Agreement and that it has provided a sworn affidavit and supporting documentation affirming participation in a qualified work authorization program as evidence thereof.

(e) Except as expressly permitted in the Ground Lease, Developer shall not have the right to encumber in any way (including by grant of easement) the Development Area or any other property owned by the City or which the City has under contract without the prior consent of the City.

Section 4.5. Construction Management; Review and Inspections.

(a) Except as otherwise expressly provided herein, in the Ground Lease, or in the Municipal Code, the Developer shall have discretion and control, free from interference, interruption or disturbance, in all matters relating to the management, development, redevelopment, and construction of the Development Project, provided that the same shall, in any event, conform to and comply with the terms and conditions of this Agreement, the Ground Lease, and all applicable state and local laws, ordinances and regulations (including, without limitation, the Municipal Code and all applicable zoning, subdivision, building and fire codes), subject to any variances and other Governmental Approvals.

(b) The Developer shall keep the City reasonably informed as to the progress of the construction and development of the Development Project, including submitting quarterly reports (due on the first business day of January, April, July, and October each year) to the City regarding the construction and development of the Development Project, including Developer's satisfaction of the requirements of Developer in Section 4.1(b) and (c). The City may conduct such periodic inspections of the Work through City building inspectors and other inspectors engaged by the City as may be generally provided in the building code and other applicable laws of the City.

Section 4.6. Project Scope; Project Modifications.

(a) With the prior written consent of the City, during the progress of the Work, the Developer may make such reasonable changes, including, without limitation, modification of the areas in which the

Work is to be performed or on which buildings or other improvements are to be situated, expansion or deletion of items, revisions to the locations and configurations of improvements, revisions to the areas and scope of the Work, and any and all such other changes as site conditions or orderly development may dictate, or as may be required to meet any reasonable requests of prospective tenants or purchasers of any portion of the Development Area, or as may be necessary or desirable, in the discretion of the Developer, to enhance the economic viability of the Development Project, but all such changes must be in furtherance of the general objectives of this Agreement and must comply with applicable law, the Municipal Code (subject to any variances) and other Governmental Approvals.

(b) After Substantial Completion a Project may be re-graded, reconfigured, redeveloped, or otherwise modified, improvements within the Development Area may be reconfigured, expanded, contracted, remodeled, reconstructed, replaced, or otherwise modified, and new improvements may be added to the Project, and demolition may be undertaken in connection therewith, from time to time and in such manner as the Developer may determine, provided that any such modifications shall comply with applicable law, the Municipal Code (subject to any variances) and other Governmental Approvals.

(c) Notwithstanding anything herein to the contrary, in no event may Developer or any other party demolish, alter, or reduce the size of the Sports Dome, the Hotel, or the Education Center Project without the prior consent of the City, nor in the event of a casualty to the Sports Dome or Education Center Project, fail to rebuild or restore the same unless the City consents to the same.

Section 4.7. Certificate of Substantial Completion.

(a) Upon Substantial Completion of the Site Work or the Work for any Project (and, at the Developer's election, upon Substantial Completion of all Work for all Projects), the Developer shall furnish (or cause to be furnished) to the City a Certificate of Substantial Completion in substantially the form attached hereto as **Exhibit C** and incorporated herein by reference.

(b) The appropriate City official shall diligently process any Certificate of Substantial Completion, including making such inspections as may be reasonably necessary to verify the accuracy of the project architect's certifications accompanying the Certificate of Substantial Completion. The appropriate City official shall accept or reject any Certificate of Substantial Completion, and the accompanying certifications of the project architect, and shall do so in writing within thirty (30) days following delivery to the City. If the City fails to approve or reject any Certificate of Substantial Completion in writing within such 30-day period, then the Developer shall notify the City in writing of its failure to take action on the applicable Certificate of Substantial Completion and the City shall have thirty (30) days from receipt of such notice to accept or reject the applicable Certificate of Substantial Completion in writing. If the City has not accepted or rejected the applicable Certificate of Substantial Completion within such additional 30-day period, the applicable Certificate of Substantial Completion shall be deemed accepted by the City. If the appropriate City official rejects a Certificate of Substantial Completion or accompanying certifications, such rejection shall specify in reasonable detail in what respects the Developer has failed to complete the Work in reasonable accordance with the provisions of this Agreement and what reasonable measures or acts the Developer must take or perform, in the opinion of such City official, to obtain such acceptance.

(c) Upon acceptance (or deemed acceptance) of any Certificate of Substantial Completion in writing by the City, the Developer may record the Certificate of Substantial Completion with the Recorder, and the same shall constitute evidence of the satisfaction of the Developer's agreements and covenants to perform the Work with respect to the Project identified in the Certificate of Substantial Completion.

Section 4.8. Maintenance of the Development Area. The Developer shall remain in compliance with all provisions of the Municipal Code relating to maintenance and appearance of the Development Area during the construction of the Development Project or any portion thereof. Upon substantial completion of the Development Project, the Developer or its successors in interest, as applicable, of the affected portions of the Development Area, shall maintain or cause to be maintained the buildings and improvements within the Development Area which it owns or leases in compliance with all provisions of the Municipal Code relating to maintenance and appearance.

Section 4.9. Special Development Conditions.

(a) For the initial twenty (20) year period after substantial completion of the Hotel, the Hotel shall satisfy at least one of the following criteria:

(1) The American Automobile Association (or a similar rating agency) rates the Hotel three (3) diamonds or higher; or

(2) Smith Travel Research, Inc. (or a similar rating agency) rates the Hotel Upper Midscale or higher on its STR U.S. Chain Scales.

(b) For a period of fifteen (15) years, commencing on the "Effective Date" of the Ground Lease, the City agrees to maintain the Complex in good condition and repair and shall not re-purpose the Complex, and the City will use reasonable efforts to cause the Chesterfield Athletic Association to maintain the sixteen (16) current baseball/softball fields in good condition and repair (the "**Complex Commitment Period**").

(c) Presently, Developer intends that BASE Foundation, a Missouri nonprofit corporation, will occupy certain space in the Education Center Project from which it will provide a five-course curriculum for youths covering the topics of teamwork, leadership, respect, emotional control, and an attitude of gratitude.

(d) During the term of the Ground Lease, the City shall have the right to use the Education Center for four hours a month, free of charge, on a first come, first serve basis. The City shall have the right to use the Education Center at other times that it is available at a discounted rate equal to 90% of the lowest rate that Developer charges to its most favored users.

(e) The City shall have the right to free promotional opportunities at the Sports Dome to promote the City and events being held by the City so long as such promotions do not interfere or obstruct with activities at the Sports Dome and do not violate any exclusivity agreements applicable to the Sports Dome.

(f) In the event that the Developer, at Developer's cost, pays for installation of artificial turf (satisfactory to the City) at the portion of the Complex known as "Complex F" (consisting of four baseball/softball fields), then, after such installation and during the Complex Commitment Period, Developer shall have the preferred right to use the four turfed athletic fields of Complex F for Tournaments (defined below) from (i) November 1 of a calendar year to April 15 of the following calendar year (the "**Winter Period**"), and, (ii) a minimum of one weekend in May, two weekends in June, two weekends in July, one weekend in August, one weekend in September, and two weekends in October. The City shall cooperate with Developer in scheduling use of the Complex F athletic fields to attract sanctioned national or major regional tournaments ("**Tournaments**"). Developer shall have the right to operate the concession stands for Complex F during the Winter Period in connection with Developer's use of such fields. Additionally, during the Complex Commitment Period, Developer and the City shall cooperate and assist

one other to obtain Tournaments using other fields and complexes within the Complex; as part of such cooperation, Developer will notify City of any such proposed Tournament not later than August 1 of the calendar year preceding the year of the proposed Tournament. Developer's rights under this paragraph are (y) specific to Tournament scheduling priority, and (z) subject to any existing agreements that the City has entered into in connection with Complex F or the Complex generally and any renewal of the same. Additionally, provided that Developer has caused the installation of artificial turf on the "Complex F" athletic fields as contemplated by this paragraph, thereafter during the Complex Commitment Period, Developer shall, subject to any existing agreements or arrangements between the City and other organizations and any renewals or extensions of the same (including that certain existing agreement or arrangement between the City and the Chesterfield Baseball and Softball Association ("CBSA") which gives the CBSA the opportunity to schedule up to seven tournaments at the Complex between May 1 and September 30 of each calendar year, and it is the intent of the City and Developer to allow the CBSA to continue with scheduling of up to seven tournaments each year during such time period), be granted preference by the City for scheduling opportunities for Tournaments at the Complex. In the event that any of the scheduled CBSA tournaments identified herein does not require the use of all Complex baseball or softball fields, inclusive of the Complex F athletic quadrant, and the Developer has a tournament need for the Complex F athletic quadrant, the City shall make reasonable effort to coordinate field schedules to provide for the Developer's tournament.

(g) Developer and the City agree to negotiate in good faith for the execution of a naming rights agreement for the combined Development Project and Complex on mutually satisfactory terms. Both City and Developer understand that they may not be able to reach mutually satisfactory terms. In the event that a naming rights agreement for the combined Complex and Development Project is not reached and approved, then the City agrees not to enter into a naming rights agreement for the Complex with an entity that is a direct competitor of an entity which is the lead naming sponsor of the Development Project; provided, however, nothing in this paragraph shall prevent the City from visibly acknowledging, by means of signage or otherwise, third parties funding, financing, or sponsoring any fields, events, teams, leagues, or facility improvements (including recognition of existing Johnny Mac's Sporting Goods identification on the Miracle League electronic scoreboard for its sponsorship of the Miracle League and Miracle Field at the Complex), and the City shall be free to enter into agreements or arrangements relating to the same. Developer's rights under this paragraph are subject to any existing agreements that the City has entered into regarding naming rights and any renewal of the same.

Section 4.10. No Eminent Domain. The City shall not be obligated to exercise its power of eminent domain to acquire any property or any interest in property (including an easement) in connection with the Development Project although the City, subject to applicable law, may elect to do so in its sole discretion.

ARTICLE V

GENERAL PROVISIONS

Section 5.1. Transfer; Subleases; Successors and Assigns.

(a) Developer may not assign this Agreement or any rights of Developer hereunder, nor shall Developer delegate any duties or obligations of Developer hereunder, without the prior written consent of the City hereunder.

(b) If Developer owns fee title to any property within the Development Area, subject to the provisions of this paragraph, the Developer may voluntarily sell, transfer, convey or otherwise dispose of (hereinafter collectively referred to as a "Transfer") its interest in such fee owned property or any portion

thereof (the “**Transferred Property**”) to any third parties or persons. If the proposed Transfer occurs before the City’s acceptance of a Certificate of Substantial Completion for the Parcel or other portion of the Development Area subject to such Transfer, then such Transfer shall be subject to the City’s prior written consent. For all such Transfers, the transferor shall require the proposed transferee to execute a transferee agreement with the City in substantial compliance with the form attached as **Exhibit G**. No such Transfer shall occur without the prior execution of a transferee agreement with the City. The parties agree that the intention of each transferee agreement is to protect the transferor and the City by ensuring that transferees of property within the Development Area receive actual notice of the rights, duties and obligations contained in this Agreement prior to taking ownership, and nothing contained in a transferee agreement shall be deemed to impose any rights, duties or obligations that are not imposed pursuant to this Agreement. In the event of any Transfer, all of the transferor’s rights, duties, and obligations hereunder with respect to the Transferred Property, including, without limitation, those concerning construction, maintenance, and use, shall transfer to such transferee, and the transferor shall be released from any and all further obligations under this Agreement with respect to the Transferred Property. Any transferee of a Transferred Property shall only be responsible for the obligations of the Developer under this Agreement with respect to the Transferred Property, and likewise, no transferee of any Transferred Property shall succeed to the rights of the Developer under this Agreement with respect to any part of the Development Area except for the Transferred Property. Construction of a Project by a transferee after a Transfer by the Developer shall satisfy any obligation of the originally named Developer hereunder to construct such Project.

(c) If Developer desires to assign or pledge its rights under this Agreement as collateral for a loan, Developer shall have the right to do so, and City agrees to provide a consent to such assignment or pledge on terms reasonably satisfactory to the City. In no event shall any assignment or pledge of this Agreement encumber the City’s fee ownership of the City Owned Property (or any other property owned by the City in fee simple, including, if acquired by the City, the City’s Property Under Contract) or the City’s rights in the City’s Property Under Contract.

(d) Subject to the further provisions of this Agreement, Developer shall have the right to enter into subleases with subtenants for portions of the Leased Premises, and such subtenants shall have the further right to enter into sub-subleases with sub-subtenants for spaced within the portions of the Leased Premises leased by such subtenants (collectively, “**Underleases**”). All such Underleases shall be subordinate to the Ground Lease and shall provide that, at the option of the City, as lessor under the Ground Lease, such subtenants and sub-subtenants under the Underleases shall attorn to the City as their sublandlord or sub-sublandlord, as applicable, on the same terms and conditions set forth in their Underlease. Developer shall not assign the Ground Lease without City’s consent. Notwithstanding anything in this Agreement to the contrary, no part of the Development Area may be used for any use which would be competitive with, or would tend to diminish or devalue, a service or facility owned, operated, or offered by the City, including use as an outdoor amphitheater, public pool, or the Chesterfield Valley Athletic Complex as used for recreation league field sports. However, nothing herein is intended to prevent the Developer from offering athletic field facilities for recreation league use to supplement tournament select league, as long as such usage is limited to not more than 15 percent (15%) of Developer’s field consumption annually. Additionally, Developer may offer select programs, events, and services that are unique in nature such as youth camps, conferences, concerts, expos and holiday celebrations. The intent of 5.1(d) and as proposed in the Ground Lease is aimed at preventing Developer from building specific, full-time competing facilities such as an amphitheater or public pool. Parties acknowledge that nothing herein currently contemplated as proposed by the Developer in this Agreement shall be considered in competition with, or would tend to diminish or devalue, a service or facility owned, operated, or offered by the City currently or as may be built by the City hereafter.

(e) Notwithstanding anything in this Agreement (or in the Ground Lease) to the contrary, in no event shall Developer seek to Transfer any portion of the Development Area or enter into any Underlease

which, in the opinion of bond counsel to the City, would jeopardize the tax exempt status of the Certificates of Participation. Not later than twenty (20) days prior to the execution of any Underlease or the execution of any letter of intent or other agreement for a Transfer, the Developer shall provide the City with a copy of the proposed document giving rise to such Transfer or Underlease (or a letter of intent or other instrument containing all relevant facts of the transaction), for bond counsel to determine whether or not the proposed transaction could jeopardize the tax exempt status of the Certificates of Participation.

Section 5.2. Remedies. Except as otherwise provided in this Agreement, in the event of any default in or breach of any term or condition of this Agreement by any party, or any successor, the defaulting or breaching party (or successor) shall, upon written notice from the other party (or successor), proceed promptly to cure or remedy such default or breach, and, shall, in any event, within sixty (60) days after receipt of notice, commence to cure or remedy such default. If such cure or remedy is not undertaken or not diligently pursued, or if the default or breach is not cured or remedied within a reasonable time, the aggrieved party may institute such proceedings as may be necessary or desirable in its opinion to cure and remedy such default or breach.

Section 5.3. Force Majeure and Other Extensions of Time for Performance. Subject to other provisions of this Agreement limiting the maximum time that a party's obligations hereunder may be extended due to a condition of Force Majeure (including those in Section 4.1(d) hereof), neither the City nor the Developer shall be considered in breach or default of their respective obligations under this Agreement, and times for performance of obligations hereunder shall be extended, in the event of any delay caused by Force Majeure. As used herein, "**Force Majeure**" includes for purposes of this Agreement, orders of any kind of any court or governmental body, strikes, lockouts, riots, acts of God, epidemics, landslides, lightning, earthquake, fire or other casualties, breakage, explosions, storms, washouts, droughts, tornadoes, cyclones, floods, unusually adverse weather conditions, unusually wet soil conditions, civil war, invasion or acts of a public enemy, failure of utilities, governmental restrictions or priorities, wrongful refusal or failure to issue any necessary permits or legal authorization by any governmental entity, delay in obtaining zoning or other Governmental Approvals (provided the Developer applies for such approvals in a time and manner that would be reasonably expected to allow for completion of the Developer's obligations within the applicable times for performance set forth herein), shortage or delay in shipment of material or fuel, any lawsuit, court order, or judgment disputing the validity of this Agreement, any ordinances or resolutions referred to in this Agreement, or any of the ordinances or resolutions approving the same, or other causes beyond the responsible party's reasonable control. To avail itself of this Section, the party seeking to invoke Force Majeure must notify the other parties in writing within thirty (30) days after the later of: (a) the commencement of any claimed event of Force Majeure; or (b) the date upon which the party claiming the extension should have reasonably become aware of the delay-causing effect of the Force Majeure event.

Section 5.4. Actions Contesting the Validity and Enforceability of the Development Agreement and Related Matters. If a third party brings an action against the City or its officials, agents, employees or representatives contesting the validity or legality of the Development Project, this Agreement, the Ground Lease, or any of the ordinances or the resolution approving the same, the City shall promptly, and in any event prior to filing any responsive pleadings, notify Developer in writing of such claim or action. The Developer may, at its option and expense, assume the defense of such claim or action (including, without limitation, effecting a settlement or compromise of any claim or action for which the Developer has assumed the defense) with counsel of the Developer's choosing and the parties expressly agree that so long as no conflicts of interest exist between them, the same attorney or attorneys may simultaneously represent the City and the Developer in any such proceeding. The Developer and its counsel shall copy the

City Attorney on all correspondence relating to any such action, and shall consult with the City Attorney throughout the course of any such action.

Section 5.5. Insurance.

(a) *Buildings and Other Improvements.* Prior to the commencement of construction of any Work that is a part of the Development Project, the Developer shall obtain, or shall cause the contractor or contractors performing such construction work to obtain, workers' compensation, comprehensive public liability and builder's risk insurance coverage in amounts customary in the industry for similar type projects. The City shall be an additional named insured on such insurance. The Developer shall deliver (or cause to be delivered) to the City evidence of such insurance prior to commencement of such construction. In the event of any material casualty affecting the Work (including buildings or other improvements), any insurance proceeds shall be applied, to the extent necessary, to rebuild or restore the damaged Work to at least equal value and substantially the same character as prior to the damage or destruction.

(b) *Liability Insurance.* Not less than ten (10) days prior to commencement of construction of each and any portion of the Development Project, including the Site Work, the Developer or Developer's general contractor shall provide the City with a certificate of insurance evidencing a commercial general liability insurance policy with coverages of not less than the current absolute statutory waivers of sovereign immunity as set forth in Sections 537.600 and 537.610 RSMo. Further, the policy shall be adjusted upward annually, to remain at all times not less than the inflation-adjusted sovereign immunity limits as published in the Missouri Register on an annual basis by the Department of Insurance pursuant to Section 537.610 RSMo. The City shall be listed as an additional insured on such certificate. Such policy may be part of a blanket policy, shall include a severability of interests clause and the insurance shall be primary with respect to any applicable insurance maintained by the City.

(c) *Contractual Liability Insurance.* At the time of execution of this Agreement, the Developer shall provide evidence of contractual liability insurance (in form and substance reasonably acceptable to the City) covering the Developer's obligations to indemnify the City, as provided in this Agreement, by an insurance company with a rating by a reputable rating agency indicating excellent or superior financial strength (i.e., an A.M. Best rating of "A-" or better).

(d) *Termination.* The requirements of this Section shall terminate upon the City's acceptance of a Certificate of Substantial Completion with respect to the Project for which construction is being undertaken. Termination of the requirements of this section shall not terminate any applicable insurance requirements under the Ground Lease.

Section 5.6. Notices. Any notice, demand, or other communication required by this Agreement to be given by either party hereto to the other shall be in writing and shall be sufficiently given or delivered if (a) personally delivered, (b) sent via national overnight courier (e.g. Federal Express); or (c) mailed by certified United States first class mail, postage prepaid,

(1) In the case of Developer, to:

Big Sports Properties, LLC
2675 Scott Ave., Suite G
St. Louis, Missouri 63103
Attn: Daniel Buck

With a copy to:

Van Osdol, P.C.
1000 Walnut Street, Suite 1500
Kansas City, Missouri 64106
Attn: Cheryl C. Boushka

(2) In the case of the City, to:

City of Chesterfield
690 Chesterfield Parkway West
Chesterfield, Missouri 63017
Attention: Michael Geisel, City Administrator

With copies to:

Armstrong Teasdale LLP
7700 Forsyth Boulevard, Suite 1800
St. Louis, Missouri 63105
Attn: Robert D. Klahr

The Graville Law Firm, LLC
130 South Bemiston Avenue
Suite 700
Clayton, Missouri 63105
Attn: Christopher Graville

or to such other address with respect to any party as that party may, from time to time, designate in writing and forward to the other as provided in this paragraph. Notices sent by personal delivery shall be deemed received on the date of delivery; notices sent by overnight delivery service shall be deemed received the next business day after the same has been deposited with the overnight carrier for next business day delivery; notice sent by certified mail shall be deemed received three business days after being deposited in the U.S. Mail. All postage or delivery charges shall be the responsibility of the sender of such notice. Refusal to accept delivery shall be deemed acceptance of delivery with the date of refusal being the date of receipt of the notice.

Section 5.7. Conflict of Interest. No member of the City Council, the Planning and Zoning Commission or any branch of the City's government who has any power of review or approval of any of the Developer's undertakings, or of the City's contracting for goods or services for the Development Area, shall participate in any decisions relating thereto that affect that member's personal interests or the interests of any corporation or partnership in which that member is directly or indirectly interested. Any person having such interest shall immediately, upon knowledge of such possible conflict, disclose, in writing, to the City Council the nature of such interest and seek a determination by the City Council with respect to such interest and, in the meantime, shall not participate in any actions or discussions relating to the activities herein proscribed.

Section 5.8. Choice of Law. This Agreement shall be governed by, and construed in accordance with, the laws of the State of Missouri. The sole venue for any action filed in connection with this Agreement shall be the Circuit Court of St. Louis County, Missouri, and each party agrees to waive any defense of an inconvenient forum. BY ENTERING INTO THIS AGREEMENT, CITY AND DEVELOPER HEREBY EXPRESSLY WAIVE ANY RIGHT TO TRIAL BY JURY IN ANY ACTION, SUIT, PROCEEDING, OR COUNTERCLAIM OF ANY KIND ARISING OUT OF OR RELATING TO THIS AGREEMENT.

Section 5.9. Entire Agreement; Amendment. The parties agree that this Agreement and the Ground Lease constitute the entire agreement between the parties with respect to the matters herein and that no other agreements or representations other than those contained in this Agreement and the Ground Lease with respect to the matters herein have been made by the parties. This Agreement shall be amended only in writing, which shall be effective only when signed by the authorized representatives of both parties.

Section 5.10. Counterparts. This Agreement may be executed in multiple counterparts, each of which shall constitute one and the same instrument.

Section 5.11. Severability. If any term or provision of this Agreement is held to be unenforceable by a court of competent jurisdiction, the remainder shall continue in full force and effect, to the extent the remainder can be given effect without the invalid provision.

Section 5.12. Representatives Not Personally Liable. No official, agent, employee, or representative of the City shall be personally liable to the Developer, and no member, manager, shareholder, director, officer, agent, employee, consultant or representative of the Developer shall be personally liable to the City, in the event of any default or breach by any party under this Agreement, or for any amount which may become due to any party or on any obligations under the terms of this Agreement.

Section 5.13. Mutual Assistance. Subject to the terms and conditions of applicable law, the parties agree to take such actions, including the execution and delivery of such documents, instruments, petitions and certifications supplemental hereto, as may be necessary or appropriate to carry out the terms, provisions and intent of this Agreement and which do not impair the rights of the affected party as such rights exist under this Agreement, and to aid and assist each other in carrying out said terms, provisions and intent, and further agree that they will take no affirmative action that will limit or impair the rights of the affected party or the ability of such party to perform under this Agreement; provided that nothing herein shall be construed to obligate the City, acting as a party hereto, to grant municipal permits or other approvals it would not be obligated to grant, acting as a political subdivision, absent this Agreement, and nothing herein shall be construed to obligate the City, acting as a party hereto, to incur any expense over and above its normal administrative expenses.

Section 5.14. Nondiscrimination. The Developer shall comply with all applicable federal, state and local laws, ordinances and regulations regarding nondiscrimination and affirmative action.

Section 5.15. Recording. The Developer shall cause this Agreement to be recorded with the Recorder promptly after the City's acquisition of City's Property Under Contract pursuant to the City Contract and shall provide evidence thereof to the City.

Section 5.16. Exhibits. All of the exhibits attached hereto form an integral part of this Agreement and are incorporated herein by this reference.

Section 5.17. Interpretation.

(a) Words of the masculine gender shall be deemed and construed to include correlative words of the feminine and neuter genders. Unless the context indicates otherwise, words importing the singular number shall include the plural and vice versa, and words importing persons shall include firms, associations, corporations, and other entities, including public bodies, as well as natural persons.

(b) All references in this Agreement 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 Agreement as a whole and not to any particular Article, Section or other subdivision.

(c) Whenever an item or items are listed after the words “include” or “including,” such listing is not intended to be a listing that excludes items not listed.

(d) Except as expressly provided in this Agreement, (1) whenever the consent or approval of a party is required under this Agreement, such consent or approval shall not be unreasonably withheld, conditioned, or delayed, (2) where an act is to be performed to the satisfaction of a party, it shall be performed to such party’s reasonable satisfaction, and (3) where a party is obligated to use its judgment or discretion, such judgment or discretion shall be reasonable.

ARTICLE VI

RELEASE AND INDEMNIFICATION

Section 6.1. Release and Indemnification.

(a) The City and its governing body, members, officers, agents, servants and employees shall not be liable to the Developer for damages or otherwise in the event that this Agreement or any ordinance of the City adopted in connection with this Agreement or the Development Project, is declared invalid or unconstitutional in whole or in part by the final (as to which all rights of appeal have expired or have been exhausted) judgment of any court of competent jurisdiction, and by reason thereof either the City is prevented from performing any of the covenants and agreements herein or the Developer is prevented from enjoying the rights and privileges herein or in the Ground Lease; provided that nothing in this paragraph shall limit claims by the Developer seeking specific performance of relevant contracts.

(b) Except with respect to matters arising out of the gross negligence or willful misconduct of the City or any official, agent, employee, consultant or representative of the City and the Developer release from, and covenant and agree that the City and its governing body, members, officials, officers, agents, representatives, consultants, servants and employees shall not be liable for, and the Developer shall indemnify and hold the City and its governing body, members, officials, officers, agents, representatives, consultants, servants and employees harmless from and against, any and all claims, suits, damages, liabilities or expenses, including attorneys’ fees, arising out of (1) the acquisition of the Developer’s Property or any portion of the Development Area, if any, owned in fee by the Developer, (2) the improvement or operation of all or any part of the Development Area, or the condition of the Development Area, including, without limitation, any environmental cost or liability, (3) negotiations, inspections, acquisitions, preparations, construction, leasing, operations, and other activities of Developer or its contractors, employees, agents or representatives in connection with or relating to the Development Project or the Development Area, (4) any loss or damage to property or any injury to or death of any person occurring at or about or resulting from the performance of the Work by the Developer or its contractors, employees, agents or representatives, (5) the negligence or willful misconduct of the Developer or its employees, agents or independent contractors in connection with the design management, development, redevelopment and construction of the Development Project, and (6) the Developer’s failure to comply with any applicable state, federal or local laws, regulations and ordinances.

(c) All covenants, stipulations, promises, agreements and obligations of the City contained herein shall be deemed to be the covenants, stipulations, promises, agreements and obligations of the City and not of any of its governing body members, officers, agents, servants or employees in their individual capacities.

(d) No elected or appointed official, employee or representative of the City shall be personally liable to the Developer in the event of a default or breach by any party under this Agreement.

ARTICLE VII

TERM; DEFAULTS AND REMEDIES

Section 7.1. Term of Agreement. Unless earlier terminated as otherwise provided herein, this Agreement shall remain in full force and effect until the expiration of the term of the Ground Lease or the earlier termination of the Ground Lease. In the event of any termination of this Agreement (including as provided under Section 4.1(b) or Section 4.1(c) hereof), Developer shall have no claims against the City arising from any such termination and any funds previously advanced by the Developer to the City shall be forfeited to the City. After termination of this Agreement, Developer shall have no interest in any property (real or personal) owned by the City and shall execute any release, termination, or other instrument requested by the City to further terminate any such interest. City shall have no liability to Developer arising out of any termination of this Agreement and shall have no further obligation to Developer after termination of the same.

Section 7.2. Events of Default; Remedies.

(a) If either party fails in the performance of any covenant, agreement or obligation imposed or created by this Agreement, and such default continues for 60 days after the non-defaulting party has given written notice to the defaulting party specifying such default, such event shall constitute an "Event of Default" under this Agreement.

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

(c) The rights and remedies reserved by the parties under this Agreement and those provided by law shall be construed as cumulative and continuing rights. No one of them shall be exhausted by the exercise thereof on one or more occasions. The parties shall be entitled to specific performance and injunctive or other equitable relief for any breach or threatened breach of any of the provisions of this Agreement, notwithstanding availability of an adequate remedy at law.

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

(E) NOTWITHSTANDING ANYTHING IN THIS AGREEMENT TO THE CONTRARY, IN NO EVENT SHALL THE CITY EVER BE LIABLE TO THE DEVELOPER FOR ANY MONEY DAMAGES ARISING OUT OF ANY BREACH OF THIS AGREEMENT BY THE CITY OR ANY TERMINATION OF THIS AGREEMENT BY THE CITY, AND DEVELOPER HEREBY VOLUNTARILY WAIVES ANY CLAIM TO THE SAME.

ARTICLE VIII

REPRESENTATIONS OF THE PARTIES

Section 8.1. Representations of the City. The City hereby represents and warrants that (a) the City has full constitutional and lawful right, power and authority, under current applicable law, to execute and deliver this Agreement and, upon the passage of the ordinance or resolution authorizing this Agreement, will have full power and authority to perform all terms and obligations of this Agreement, and (b) this Agreement constitutes the legal, valid and binding obligation of the City, enforceable in accordance with its terms.

Section 8.2. Representations of the Developer. The Developer hereby represents and warrants that (a) the Developer has full corporate power to execute and deliver and perform the terms and obligations of this Agreement and all of the foregoing has been duly and validly authorized by all necessary organizational proceedings, and (b) this Agreement constitutes the legal, valid and binding obligation of the Developer, enforceable in accordance with its terms.

LIST OF EXHIBITS

Exhibit A-City Owned Property
Exhibit B-City's Property Under Contract
Exhibit C-Form of Certificate of Substantial Completion
Exhibit D-Legal Description of Development Area
Exhibit E-Form of Ground Lease
Exhibit F-Project Site Plan
Exhibit G-Form of Transfer Agreement

[Remainder of Page Intentionally Left Blank]

IN WITNESS WHEREOF, the Lessor and Lessee have caused this Ground Lease to be executed in their respective names and the City has caused its seal to be affixed thereto, and attested as of the Effective Date.

LESSOR:

CITY OF CHESTERFIELD, MISSOURI

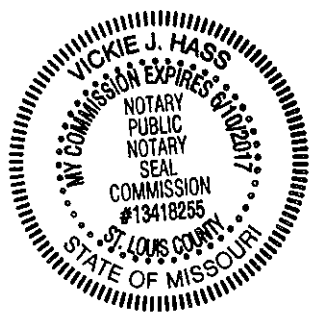
(SEAL)

Bob Nation
Bob Nation, Mayor

STATE OF MISSOURI)
)SS.
COUNTY OF ST. LOUIS)

On this 21st day of February, 2017, before me appeared **BOB NATION**, to me personally known, who, being by me duly sworn, did say that he is the Mayor of Chesterfield, Missouri, a city of the third class of the State of Missouri, and did say that the seal affixed to the foregoing instrument is the seal of said City, and that said instrument was signed and sealed on behalf of the City by authority of its City Council; and he acknowledged said instrument to be the free act and deed of said City.

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



(SEAL)

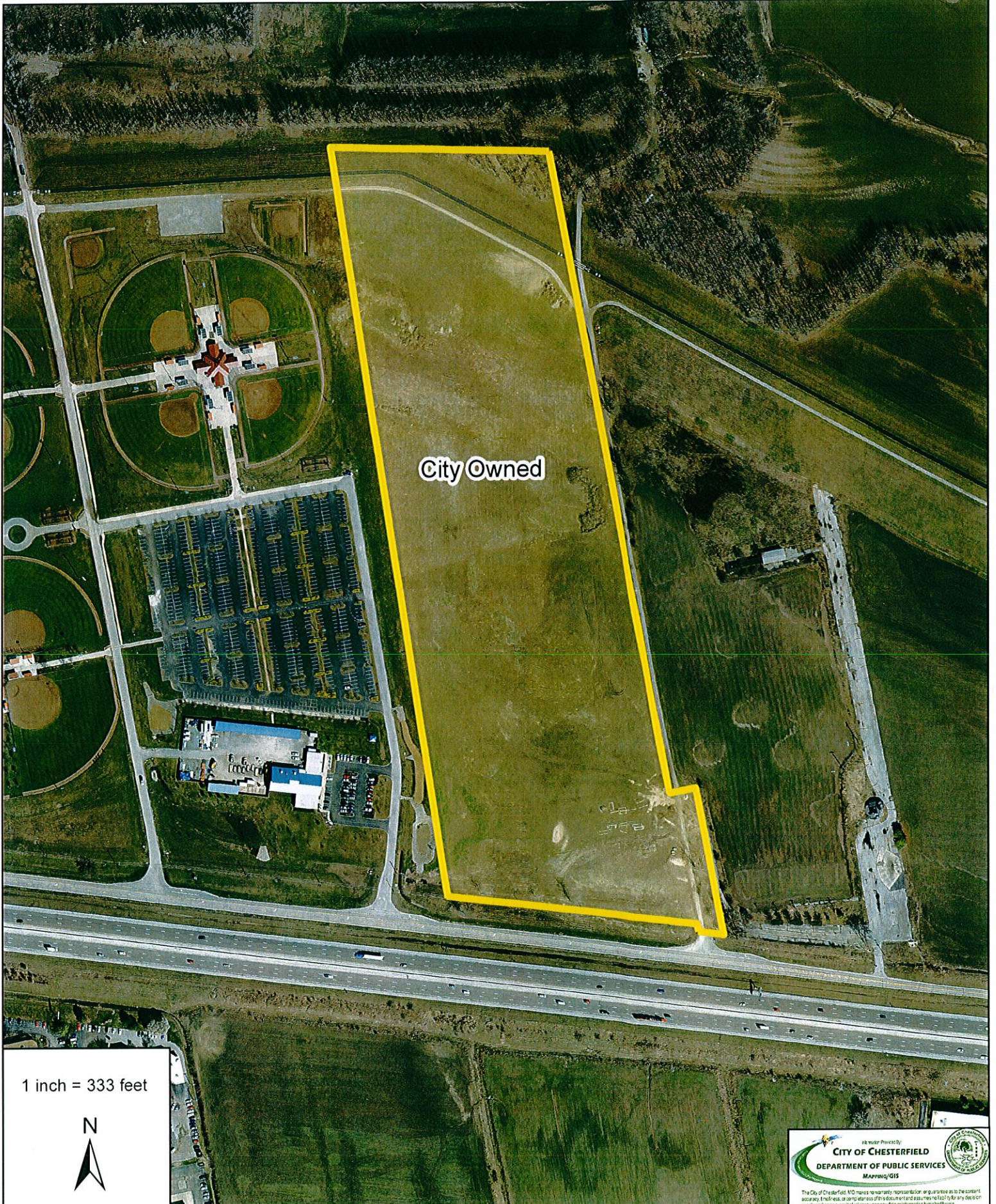
Vickie J. Hass

Printed Name: Vickie J. Hass
Notary Public in and for said State
Commissioned in St. Louis County

My commission expires: 6/10/2017

Exhibit A
City Owned Property

Initials KSM
 DB




City Owned

1 inch = 333 feet



Prepared By:
CITY OF CHESTERFIELD
DEPARTMENT OF PUBLIC SERVICES
Mapping/GIS



The City of Chesterfield, MO makes no warranty, representation, or guarantee as to the content, accuracy, timeliness, or completeness of this document and shall not be held liable for any decision or action taken as a result of reliance on the data or information furnished herein.

Exhibit B
City's Property Under Contract

Initials



1 inch = 333 feet



EXHIBIT C

FORM OF CERTIFICATE OF SUBSTANTIAL COMPLETION

The undersigned, Big Sports Properties, LLC, a Missouri limited liability company (the “**Developer**”), pursuant to that certain Development Agreement dated as of _____, 2017, between the City of Chesterfield, Missouri (the “**City**”) and the Developer, as amended from time to time (the “**Agreement**”; capitalized terms used herein are defined in the Agreement), hereby certifies:

1. That as of _____, 20____, the construction of the Project described below has been substantially completed and funded in accordance with the Agreement:

[description of Project]: _____.

2. The Work has been performed in a workmanlike manner and substantially in accordance with the Plans (as those terms are defined in the Agreement) and applicable law.

3. This Certificate of Substantial Completion is accompanied by the project architect’s or owner representative’s Certificate of Substantial Completion on AIA Form G-704 (or the substantial equivalent thereof), a copy of which is attached hereto as Appendix A and incorporated herein by reference, certifying that the Work for the Project has been completed in accordance with the Agreement.

4. This Certificate of Substantial Completion is being issued by the Developer to the City in accordance with the Agreement to evidence the Developer’s satisfaction of all material obligations and covenants.

5. The acceptance (below) shall evidence the satisfaction of the Developer’s agreements and covenants to perform the Work with respect to the Project.

Upon such acceptance by the City (or deemed acceptance by the City), the Developer may record this Certificate in the office of the St. Louis County, Missouri Recorder of Deeds. This Certificate is given without prejudice to any rights against third parties which exist as of the date hereof or which may subsequently come into being. Terms not otherwise defined herein shall have the meaning ascribed to such terms in the Agreement.

[The remainder of this page has intentionally been left blank.]

IN WITNESS WHEREOF, the undersigned has hereunto set his/her hand this ____ day of _____, 20[___].

BIG SPORTS PROPERTIES, LLC

By: _____
Name: _____
Title: _____

ACCEPTED:

CITY OF CHESTERFIELD, MISSOURI

By: _____
Name: _____
Title: _____

(Insert Notary Form(s) and Exhibit A Legal Description)

Exhibit D
Legal description of Development Area

Property Owned by City

Property conveyed to the City of Chesterfield by Special Warranty Deed as recorded in the St. Louis County Recorder of Deeds, as document number 00816 on 12/17/2009, Deed book 18711, pages 2795 through 2800. (Pohlman, Holtzman, Starr)

Parcel 1: A tract of land in U.S Survey 419, Township 45 North, Range 3 East, St. Louis County, Missouri and being a part of Lot 1 of the subdivision of the Spencer Tyler Estate being more particularly described as follows:

Beginning at an old iron pipe in the West line of said Lot 1, said pipe being the Northeast corner of a 2.40 acre tract now or formerly of Peter V. Danna; thence Southwardly along the West line South 12 degrees 00 minutes 00 seconds East 290.79 feet to an old iron pipe at its intersection with the Northern line of new U.S. Highway 40; thence Eastwardly along said Northern line, South 84 degrees 10 minutes 55 seconds East 78.78 feet to a point; thence Northwardly and parallel with the aforementioned West line of said Lot 1 North 12 degrees 00 minutes 00 seconds West 414.90 feet to a point; thence South 78 degrees 00 minutes 00 seconds West 75.00 feet to a point in the said West line of said Lot 1; thence Southwardly along said West line South 12 degrees 00 minutes 00 seconds East 100.00 feet to the point of beginning.

Parcel 2: A tract of land in U.S. Survey 150, 102 and 419, Township 43 North, Range 3 East, St. Louis County, Missouri, being more particularly described as follows: Beginning at an old iron pipe in the East line of Lot 2 of the Subdivision of the Spencer Tyler Estate distant North 12 degrees 00 minutes 00 seconds West 2063.36 feet from the North line of old U.S. Highway 40 T.R; said pipe being also the Northeast corner of a 2.40 acre tract now or formerly of Peter V. Danna; thence Northwardly along said East line of said Lot 2 North 12 degrees 00 minutes 00 seconds West 1863.47 feet to a point on the North line of the Monarch Chesterfield Levee District; thence Westwardly along said North line North 89 degrees 49 minutes 57 seconds West 684.14 feet to an old iron pipe in said North line; thence Southwardly and parallel with the aforementioned East line of Lot 2 South 12 degrees 00 minutes 00 seconds East 2007.66 feet to an old iron pipe at the Northwest corner of the aforementioned Danna tract; thence Eastwardly along the North line of said Danna tract North 78 degrees 00 minutes 00 seconds East 668.78 feet to the point of beginning.

LESS AND EXCEPTING THEREFROM that portion taken out by Condemnation Suit #98CC2709 by the State of Missouri recorded in Book 12008 Page 1591.

LESS and excepting therefrom that portion taken out by Condemnation Suit #03CC000638 by Monarch-Chesterfield Levee District recorded in Book 15202 Page 618.

Property conveyed to the City of Chesterfield by Special Warranty Deed as recorded in the St. Louis County Recorder of Deeds, as document number 1024 on 10/11/2005, Deed book 16840 pages 2182 through 2187. (Precision Irrigation)

Part of Lot 1 of the Subdivision in R.H. Steven's Farm, according to the plat thereof recorded in Plat Book 7 page 37 of the City (former county) records, and part of Lot 2 of the Spencer C. Tylers Estate Subdivision in partition according to the plat thereof attached to the Commissioner's Report recorded in Book 7 page 25 of the St. Louis County records in U.S. Surveys 150, and 419, Township 45 North, Range 3 East together as described:

Beginning at the point of intersection of the North Line of U.S. Highway 40 Traffic Relief and the East line of said Lot 2 of the Spencer C. Tylers Estate Subdivision; thence North 12 degrees West along said East line, 2063.36 feet to the Southeast corner of the property conveyed to John A Sanwald and wife by deed recorded in Book 2482 page 570 of the St. Louis County records; thence South 78 degrees West along the South line of said Sanwald property 668.78 feet to the Southwest corner of said Sanwald property; thence South 12 degrees East and parallel to the East line of said Lot 2, 1,843 feet to a point in the North line of U.S. Highway 40 Traffic Relief and then South 83 degrees 45 - ½ minutes East along said North line, 704.18 feet to the point of beginning, according to survey executed by Elbring Surveying Co., during October 1943, EXCEPTING THEREFROM that part taken for the re-location of U.S. Highway 40 TR, in Cause No 290860 of the St. Louis County Circuit Court, and recorded in Book 6343 page 824 of the St. Louis County Records.

Parcel 2 – Property to be acquired by City

17795 N. Outer 40 Road, Chesterfield, Missouri 63005

(Locator Number: 17V630059)

**The Successful Investors, LLC, a Missouri limited liability company
formerly The Successful Investors, a limited partnership**

A tract of land in U.S. Survey 102, 150, and 419, being a portion of Lots 1, 2, and 3 of the Subdivision of the Spencer Tyler Estate, Lots 1 and 2 according to plat thereof recorded in Plat Book 7 page 25 of the St. Louis County (former City) records, and Lot 3 according to plat made by Fern and Cummins in U.S. Survey 102, the plat of which is not of records, and more particularly described as follows: Beginning at an iron pipe at the intersection of the East line of Lot 1 and the North right-of-way line of New U.S. Highway 40; thence North 84

degrees 10 minutes 55 seconds West along said right-of-way 495.01 feet to an iron pipe in the East line of Lot 2; thence North 12 degrees West along the East line of Lot 2, 290.79 feet to an iron pipe (said pipe being distant North 12 degrees West, 2063.36 feet from the North line of Old U.S. Highway 40, T.R., per deed); thence South 78 degrees West 668.78 feet to an old iron pipe; thence North 12 degrees West 2007.66 feet to an iron pipe; thence South 89 degrees 49 minutes 57 seconds East 1162.33 feet to an iron pipe in the East line of Lot 1; thence South 12 degrees 05 minutes 58 seconds East along the East line of Lot 1, 2204.94 feet to the point of beginning.

The property being correctly described under survey by Stock & Associates Consulting Engineers, Inc. dated August 15, 2014 Job No. 206-2819.3 as follows:

A tract of land being part of Lot 1 of the Subdivision of the Spencer Tyler Estate, according to the plat recorded in Plat Book 7, Page 25 of the St. Louis County (former City) Records, located in U.S. Survey 102, 150 & 419, Township 45 North, Range 3 East of the Fifth Principal Meridian, City of Chesterfield, St. Louis County, Missouri and being more particularly described as follows: Beginning at a point on the Northerly line of Missouri Interstate Route 64, also known as Missouri State Route 40TR, said point being the intersection of said Northerly line and the East line of said Lot 1; thence along last said Northerly line, North 84 degrees 10 minutes 55 seconds West 416.23 feet to the Southeast corner of a tract of land conveyed to Dana Pohlman et al by deed recorded in Book 11954, Page 665; thence departing last said Northerly line and along the Easterly line of said Pohlman tract the following courses and distances: North 12 degrees 00 minutes 00 seconds West, 414.90 feet; South 78 degrees 00 minutes 00 seconds West, 75.00 feet and North 12 degrees 00 minutes 00 seconds West, 1763.47 feet to a point on the Southerly line of a tract of land conveyed to Brownstone Farms, Inc. by deed recorded in Book 15466, Page 346; thence along last said Southerly line South 89 degrees 49 minutes 57 seconds East, 478.19 feet; thence departing last said Southerly line and along the Westerly line of a tract of land conveyed to 1602, LLC by deed recorded in Book 11800, page 717, South 12 degrees 05 minutes 57 seconds East, 2204.95 feet to the Point of Beginning and containing 992,556 square feet or 22.785 acres, more or less.

Remainder of page left blank intentionally

EXHIBIT E
FORM OF GROUND LEASE

EXHIBIT F
PROJECT SITE PLAN

EXHIBIT G

FORM OF TRANSFeree AGREEMENT

(Name of Transferee)

This **TRANSFeree AGREEMENT** ("**Transferee Agreement**") is entered into this ____ day of _____, 20__, by and between the **CITY OF CHESTERFIELD, MISSOURI** (the "**City**") and _____, a _____ ("**Transferee**").

RECITALS

A. The property to be purchased by Transferee as legally described in **Exhibit A** attached hereto (the "**Property**") is located in the Development Area (as defined in the Development Agreement, defined herein).

B. The Property is subject to that certain Development Agreement between the City and Big Sports Properties, LLC (the "**Developer**") dated as of _____, 2017, which Development Agreement was recorded in the St. Louis County Recorder of Deeds Office on _____, 2017, as Document No. ____ [Book ____, Page ____] (the "**Development Agreement**").

C. The Development Agreement requires as a condition precedent to certain transfers of property within the boundaries of the Development Area that the proposed transferee enter into and deliver to the City this Transferee Agreement, obligating the Transferee to comply with the requirements and obligations of the Development Agreement relating to the Property.

D. The parties desire to enter into this Transferee Agreement in order to satisfy the conditions precedent set forth in the Development Agreement with respect to the Property.

NOW, THEREFORE, for and in consideration of the promises and the covenants entered herein, City and Transferee agree as follows:

1. The Transferee has entered into a purchase contract with the Developer, or an authorized successor and assign, pursuant to which the Transferee will acquire the Property. The Transferee acknowledges that the purchase of the Property by Transferee is a "Transfer" as defined in the Development Agreement.

2. The Transferee acknowledges that it has been provided with and/or has reviewed the Development Agreement.

3. The Transferee acknowledges and agrees that its acquisition of the Property is subject in all respects to the Development Agreement, and that the terms and obligations of the Development Agreement shall continue in full force and effect, and shall inure to and be binding upon the heirs, executors, administrators, successors and assigns of Transferee with respect to the Property as if they were in every case specifically named herein, and shall be construed as a covenant running with the land. The Transferee assumes the duty to notify any subsequent transferee of its duties and obligations under the Development Agreement.

4. Transferee acknowledges that its purchase and any subsequent sale of the Property will be subject to any and all rights of the City as set forth in the Development Agreement with respect to any Transfer.

5. The parties agree that the intention of this Transferee Agreement is to ensure that Transferee has actual notice of its duties and obligations contained in the Development Agreement prior to taking ownership of the Property, and nothing contained in this Transferee Agreement shall be deemed to impose any duties or obligations that are not imposed pursuant to the Development Agreement, or to grant to Transferee any rights that are not granted under the Development Agreement.

6. This Transferee Agreement shall be governed by the laws of the State of Missouri.

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

CITY OF CHESTERFIELD, MISSOURI

ATTEST:

City Clerk

By:

Mayor

[TRANSFEEE]

By: _____

Name: _____

Title: _____

[attach legal description]