

Title of Document: Second Amendment of Redevelopment Contract

Date of Document: October 24, 2018

Grantor(s): Land Clearance for Redevelopment Authority
of Kansas City, Missouri
1100 Walnut Street, Suite 1700
Kansas City, Missouri 64106

Grantee(s): Interstate Building, LLC
5100 E. Linwood Boulevard
Kansas City, Missouri 64128

Legal Description: See Exhibit A

Reference Book and Page(s): 2013E0108107; 2016E0077821; and 2018E0045508

SECOND AMENDMENT OF REDEVELOPMENT CONTRACT

This Second Amendment of Redevelopment Contract (the “Amendment”) is made as of October 24, 2018 (the “Effective Date”) between INTERSTATE BUILDING, LLC, a Missouri limited liability company (“Redeveloper”), and LAND CLEARANCE FOR REDEVELOPMENT AUTHORITY OF KANSAS CITY, MISSOURI, a public body corporate and politic organized under the laws of Missouri and the ordinances of the City of Kansas City, Missouri (“Authority”).

RECITALS

Redeveloper and Authority acknowledge the following:

A. Authority and Redeveloper are parties to that certain Redevelopment Contract dated July 26, 2013 and recorded on October 15, 2013 as Document No. 2013E0108107, as amended by the Assignment, Assumption and Amendment of Redevelopment Contract dated July 26, 2016 and recorded on August 23, 2016 as Document No. 2016E0077821, as amended by the Amendment of Redevelopment Contract dated as of January 24, 2018 and recorded on May 24 2018 as Document No. 2018E0045508 (collectively, the “Redevelopment Contract”), subject to which Authority agreed to issue a Certificate of Qualification for Tax Abatement to facilitate the historic redevelopment of the Interstate Building located at 417 E. 13th Street into an approximately 74-room Holiday Inn Express hotel (or comparable extended stay suite concept) for the public purpose of eliminating blighting conditions found to exist within the 13th & Locust Urban Renewal Area (the “Project”) to be undertaken on the property legally described on the attached Exhibit A (the “Property”).

B. Pursuant to the Redevelopment Contract, the deadline for Redeveloper to complete the Project was September 30, 2018. Redeveloper has not completed the Project and has requested an amendment to the Redevelopment Contract extending the Completion Date to December 31, 2018.

C. Authority staff has confirmed that Redeveloper is making significant progress towards completing the Project and has recommended that Redeveloper’s request to extend the Completion Date be approved.

D. Authority and Redeveloper desire to amend Redevelopment Contract as stated herein.

AGREEMENTS

In consideration of the Recitals and the mutual agreements which follow, Authority and Redeveloper agree as follows:

1. **Authority.** Redeveloper represents to Authority that Redeveloper has the full power, right and authority to enter into and perform its obligations under the Redevelopment Contract as amended by this Amendment.

2. **Further Assurances.** Redeveloper shall, at its own cost and expense, execute and deliver such further documents and instruments, and take such other actions as may be reasonably required or appropriate to evidence or carry out the intent and purpose of this Amendment. This Amendment shall be recorded in the Office of the Recorder of Deeds for Jackson County, Missouri.

3. **Amendment – Completion Date.** Sections 4.01(a) and 5.01(d) of the Redevelopment Contract are amended by deleting references to September 30, 2018, as the Completion Date and replacing them with December 31, 2018 as the Completion Date.

4. **Amendment - Notice.** Section 15.08 of the Redevelopment Contract is amended by adding the name and address for copies of notices to Authority be sent to:

With a copy to: Rouse Frets White Goss Gentile Rhodes, P.C.
Attention: Brian E. Engel
4510 Belleview Avenue, Suite 300
Kansas City, Missouri 64106

5. **Binding Effect.** This Amendment is binding on and inures to the benefit of the parties hereto and their respective successors and assigns. Except as amended by this Amendment, the Redevelopment Contract shall remain in full force and effect.

6. **Terms.** Unless otherwise defined herein, all capitalized terms shall have the meaning given to them in the Redevelopment Contract.

7. **Governing Law.** This Amendment shall be governed by, and construed in accordance with, the laws of the State of Missouri.

8. **Severability.** If any term or provision of this Amendment is, to any extent, held to be invalid or unenforceable, the remainder of this Amendment shall not be affected, and each term or provision of this Amendment shall be valid and enforceable to the fullest extent permitted by law.

9. **Counterparts.** This Amendment may be executed in any number of counterparts, each of which shall be deemed an original and all of which shall constitute together one and the same instrument.

[Signature pages begin on next page.]

[SIGNATURE PAGE 1 OF 2 TO AMENDMENT OF REDEVELOPMENT CONTRACT]

IN WITNESS WHEREOF, Redeveloper and Authority have executed this Amendment effective as of the Effective Date.

REDEVELOPER:

INTERSTATE BUILDING, LLC, a Missouri limited liability company

By: _____

Name: Mihir Patel

Title: Managing Member

State of Missouri)
): SS
County of Jackson)

This instrument was acknowledged before me on the ____ day of October, 2018, by Mihir Patel as Managing Member of Interstate Building, LLC, a Missouri limited liability company, who is personally known to me to be the same person who executed the within instrument of writing and such person duly acknowledged the execution of the same for and on behalf of said entity and acknowledged said instrument to be the free act and deed of said entity.

[Seal]

Notary Public, State of Missouri

My commission expires on _____

[SIGNATURE PAGE 2 OF 2 TO AMENDMENT OF REDEVELOPMENT CONTRACT]

IN WITNESS WHEREOF, Redeveloper and Authority have executed this Amendment effective as of the Effective Date.

AUTHORITY:

LAND CLEARANCE FOR REDEVELOPMENT
AUTHORITY OF KANSAS CITY, MISSOURI, a
public body corporate and politic organized under
the laws of Missouri and the ordinances of the City
of Kansas City, Missouri

By: _____
Steven D. Hamilton, Chairman

ATTEST:

Greg Flisram, Secretary

State of Missouri)
) : SS
County of Jackson)

The foregoing instrument was acknowledged before me this _____ day of October, 2018, by Steve D. Hamilton as Chairman of Land Clearance for Redevelopment Authority of Kansas City, Missouri, a public body corporate and politic organized under the laws of Missouri and the ordinances of the City of Kansas City, Missouri, on behalf of the entity, who is personally known to me to be the same person who executed the within instrument of writing and such person duly acknowledged the execution of the same for and on behalf of said entity and acknowledged said instrument to be the free act and deed of said entity.

[Seal]

Notary Public, State of Missouri
My commission expires on _____

EXHIBIT A

Legal Description of the Property

TRACT 1:

Lot 1026 and the North 6 inches of Lot 1027, Block 72 McGEE'S ADDITION to Kansas City, an addition to Kansas City, Jackson County, Missouri, together with a portion of the surplus land in Block 72 apportionable to the aforesaid premises, all of said land being described by metes and bounds as follows: Beginning at the point of intersection of the West right-of-way line of Locust Street with the South right-of-way line of 13th Street as both are now established; thence West along said South right-of-way line 131.90 feet (Platted - 132 feet) to the Northwest corner of said Lot 1026 and the Northwest corner of the brick building located on said premises; thence South along the West line of said Lot 1026 and along the West line of the existing building 50.25 feet to the Southwest corner of said existing building; thence Easterly along the South line of said existing building 132 feet, more or less to a point on the West right-of-way line of said Locust Street that is 50.18 feet South of the South right-of-way line of said 13th Street; thence North along said West right-of-way line 50.18 feet to the point of beginning.

TRACT 2:

The South 49 feet of Lot 1027 and the North 7 feet of Lot 1028, Block 72, McGEE'S ADDITION, a subdivision in Kansas City, Jackson County, Missouri.

TRACT 3:

Lot 1029 and the South 42 1/2 feet of Lot 1028, Block 72, McGEE'S ADDITION, a subdivision in Kansas City, Jackson County, Missouri.

TRACT 4:

All that part of the East 1/2 of the vacated North-South alley next East of Oak Street from the South line of E. 13th Street as now established to the North line of the East-West alley next South of E. 13th Street, and lying West of and adjacent to Lots 1026, 1027, 1028 and 1029, McGEE'S ADDITION, a subdivision in Kansas City, Jackson County, Missouri, vacated under Ordinance No. 120428, recorded July 20, 2012, as Document No. 2012E0077582.

Property Address: 1306-1312 Locust, Kansas City, Missouri.