Release of Conservation Agreement
November 28, 2018
Land Clearance for Redevelopment Authority of Kansas City, Missouri 1100 Walnut, Suite 1700, Kansas City, Missouri 64106
Alisha Hospitality, LLC 3120 NW Jefferson Street, Blue Springs, Missouri 64015
B424955, in Book B5536, at Page 703
See Exhibit A, Page 6

#### **RELEASE OF CONSERVATION AGREEMENT**

THIS RELEASE OF CONSERVATION AGREEMENT (this "Release") is made as of November 28, 2018, between the LAND CLEARANCE FOR REDEVELOPMENT AUTHORITY OF KANSAS CITY, MISSOURI, a public body corporate and politic organized and operating under the laws of the State of Missouri and the ordinances of the City of Kansas City, Missouri ("LCRA"), and ALISHA HOSPITALITY, LLC, a Missouri limited liability company ("Owner").

## **RECITALS**

A. On September 10, 1962, the LCRA and the then owner of property located at 703 E. 10<sup>th</sup> Street entered into the Conservation Agreement ("Agreement") recorded on September 24, 1962, as Document No. B424955, in Book B5536, at Page 703, regarding rehabilitation requirements accepted by the owner in exchange for the LCRA's forbearance in acquiring the property, which property is legally described on the attached <u>Exhibit A</u> ("Property");

B. The Owner is the current owner of the Property and the successor in interest to the Agreement. The Owner is current in the payment of property taxes for the Property and is not seeking any incentives or services from the LCRA; and

C. Having determined that the original purposes for the Agreement have been fulfilled, the parties desire to terminate the Agreement and fully release the Property from restrictions contained in the Agreement.

## AGREEMENT

**NOW THEREFORE**, in consideration of the Recitals above, and other good and valuable consideration, the receipt and sufficiency of which are acknowledged by each party, the parties agree as follows, intending to be legally bound.

1. <u>Termination and Release of the Agreement</u>. The Agreement is terminated and the LCRA hereby remises and releases the Property from the encumbrance and effect of the Agreement. The Property is hereby released from the Agreement and any and all rights, titles or interests created thereunder, and from and after the date hereof the Agreement shall not bind or affect in any way the Property or any part thereof.

2. <u>Eligible Project Area</u>. Nothing herein shall be deemed to be, or operate as, a termination of the Eastside Urban Renewal Plan currently in place with respect to any of the Property, and each portion of the Property shall, to the extent currently a part of an urban renewal area, remain as a part of such urban renewal area.

3. <u>Release of LCRA</u>. The Owner releases the LCRA from any costs, damages, or liability resulting from the performance or non-performance of obligations of the parties under the Agreement.

4. <u>General</u>. This Release (a) shall be governed by and construed in accordance with the laws of the State of Missouri; (b) may be executed in multiple counterparts, each of which shall constitute an original; (c) shall be binding upon and inure to the benefit of the parties hereto, their respective heirs, successors and assigns; and (d) may not be modified, amended or altered except by in writing and signed by the parties hereto.

**IN WITNESS WHEREOF**, the parties have executed this Release effective as of the day and year first above written.

## LAND CLEARANCE REDEVELOPMENT AUTHORITY OF THE CITY OF KANSAS CITY, MISSOURI

By:

Steven D. Hamilton, Chairman

ATTEST:

Greg Flisram, Secretary

STATE OF MISSOURI ) ) ss COUNTY OF JACKSON )

On this\_\_\_\_\_\_ day of November, 2018, Steven D. Hamilton personally appeared before me a Notary Public in and for said County and State, and is known to me to be the person described in and who executed the within and foregoing instrument, and who acknowledged to me that he, on behalf of the Land Clearance for Redevelopment Authority of Kansas City, Missouri, executed the same freely and voluntarily and for the uses and purposes therein mentioned.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal at my office in said County of Jackson, the day and year first above written.

Notary Public Signature

Notary Public Printed Name

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

## ALISHA HOSPITALTIY, LLC

By:	
Name:	
Title:	

STATE OF MISSOURI ) ) ss COUNTY OF JACKSON )

On this \_\_\_\_\_\_ day of November, 2018, \_\_\_\_\_\_, the \_\_\_\_\_, of Alisha Hospitality, LLC, a Missouri limited liability company, personally appeared before me a Notary Public in and for said County and State, and is known to me to be the person described in and who executed the within and foregoing instrument, and who acknowledged to me that he on behalf of Alisha Hospitality, LLC, executed the same freely and voluntarily and for the uses and purposes therein mentioned.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal at my office in said County of Jackson, the day and year first above written.

Notary Public Signature

Notary Public Printed Name

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

# EXHIBIT A

# LEGAL DESCRIPTION OF THE PROPERTY

Lot 85 and the North 1 foot of Lot 86, Block 23, CONTINUATION OF SMARTS ADDITION NO. 3, a subdivision in Kansas City, Jackson County, Missouri, according to the recorded plat thereof.