

Assignment and Assumption Agreement

260300

This Assignment and Assumption Agreement (the "**Agreement**"), effective as of March 11, 2026, (the "**Effective Date**"), is by and between **Kansas City Maintenance Reserve Corporation**, a Missouri nonprofit corporation ("**Corporation**" or "**Assignor**"), and City of Kansas City, Missouri, a constitutionally chartered municipal corporation ("**City**" or "**Assignee**").

WHEREAS, Corporation has adopted a Plan of Dissolution and Transfer ("**Plan**") dated March 11, 2026, (the "**Plan**") pursuant to Chapter 355 RSMo;

WHEREAS, Corporation is executing this Agreement as part of winding up its affairs and implementing the Plan

WHEREAS, under the Plan, Corporation will cease operations and transfer its assets to City in order to continue the public and charitable purposes historically carried out by Corporation;

WHEREAS, Corporation desires to assign to City certain assets, contracts, rights, and interests, and the City desires to assume the obligations and liabilities associated therewith as provided in this Agreement;

WHEREAS, the transfer described herein is made without monetary consideration and solely in furtherance of the Corporation's charitable purposes;

NOW, THEREFORE, in consideration of the mutual covenants contained herein and the public purposes to be served, the parties agree as follows:

1. Assignment and Assumption. Effective as of the Effective Date, Corporation hereby irrevocably assigns, transfers, conveys, and delivers to City all of Corporation's right, title, and interest in and to all assets, property, rights, and interests of the Corporation of every kind and nature, whether tangible or intangible, known or unknown, including without limitation:

- cash and deposit accounts
- receivables and payment rights
- liens, security interests, and enforcement rights
- personal property and equipment
- records and data
- claims and causes of action

City hereby accepts such assignment and assumes and agrees to perform, satisfy, and discharge all duties, obligations, and liabilities of the Corporation, whether arising before, on, or after the Effective Date.

Upon the Effective Date, City shall stand in the place of Corporation with respect to the transferred assets and obligations.

2. Transfer of Funds and Accounts. Corporation hereby assigns and transfers to City all cash, deposit accounts, investment accounts, and other funds of the Corporation, whether held in operating, reserve, restricted, trust, or other accounts, together with all rights to receive, withdraw, and control such funds. The transfer shall include all balances in such accounts as of the Effective Date, without the need to amend this Agreement for ordinary fluctuations in account balances.

The parties may separately document account instructions for administrative purposes, but such documentation shall not limit the scope of this transfer.

3. Governing Law. This Agreement shall be governed by and construed in accordance with the internal laws of the State of Missouri.
4. Further Assurances. Each of the parties hereto shall execute and deliver, at the reasonable request of the other party hereto, such additional documents, instruments, conveyances and assurances and take such further actions as such other party may reasonably request to carry out the provisions hereof and give effect to the transactions contemplated by this Agreement.
5. Survival. This Agreement shall survive the dissolution or termination of the Corporation and remain enforceable by City and its successors.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the parties have executed this Agreement to be effective as of the date first above written.

KANSAS CITY MAINTENANCE RESERVE CORPORATION

a Missouri nonprofit corporation

By: _____

Name:

Title:

CITY OF KANSAS CITY, MISSOURI

a municipal corporation

By: _____

Name:

Title:

Approved as to form:

Assistant City Attorney