

CCO FORM: RW20
Approved: 4/92 (TWJ)
Revised: 03/17 (AR)
Modified: 08/19 (JDS)

COUNTY: Jackson Co.
ROUTE: 87th Street
JOB NO.: _____
FED. NO.: _____
PARCEL: Lot 1, Lot 2 &
Tract A

**MISSOURI HIGHWAYS AND TRANSPORTATION COMMISSION
SUPPLEMENTAL REAL ESTATE PURCHASE AGREEMENT**

THIS AGREEMENT is entered into by the Missouri Highways and Transportation Commission (Commission) and City of Kansas City, Missouri (City),

WITNESSETH:

WHEREAS, the Commission and the City entered into a Sales Agreement dated March 1, 2012.

WHEREAS, the Commission has completed its obligations as detailed within Paragraph (2) and Paragraph 2(E) of the aforesaid Sales Agreement including the conveyance of property via General Warranty Deed, Instrument Number 2012E0031217, as found in the Recorder's Office of Jackson County, Missouri as recorded on March 26, 2012.

WHEREAS, the City was unable to create thirty-six (36) direct jobs as detailed in Paragraph 2(iii) of the aforementioned Sales Agreement thus invoking payment to the Commission in the amount of \$778,000 as detailed in Paragraph 2(C) of the Sales Agreement.

NOW, THEREFORE, in consideration of the mutual covenants, promises and representations contained herein, the parties agree as follows:

(1) REVISION: Paragraph **2(C) CONSIDERATION** of the Original Agreement is hereby removed and replaced with the following:

(C) In the event that the City fails to generate the anticipated economic development of 36 new jobs within the 5-year and 6-month Development Period through the implementation of Oxford's redevelopment plans for the Oxford on the Blue project, at the end of the Development Period the City agrees to reimburse the Commission after the Commission received documentation of new job information from the City for that percentage of the Seven Hundred Seventy Eight Thousand Dollars (\$778,000) amount represented by the percentage which the actual number of new jobs created bears to 36 new jobs. (For example, and for illustration purposes only, if only 9 new

jobs are created, the reimbursement due from the City to the Commission would be 75% of \$778,000, or \$583,500). In addition to its agreement to reimburse said amount to the Commission, the City agrees to grant to the Commission a security interest in applicable federal or state funds due the City that pass through or are administered by the Commission or Missouri Department of Transportation. In the event that the City fails to reimburse said amount when due, the Commission may, by written notice delivered to the City, cause applicable federal or state funds due the City that pass through or are administered by the Commission or Missouri Department of Transportation to be applied to the City's indebtedness to the Commission until the entire amount due hereunder is recovered by the Commission in full. In the event the City is required to reimburse the Commission pursuant to this Section, the aforementioned reimbursement shall be accomplished through the Commission withholding the amount due to it from the Seven Million Five Hundred Thousand Dollars (\$7,500,000) that is payable to the City pursuant to Project 4P2316. The aforementioned Project 4P2316 being a project established wholly for the purpose of establishing a method of repayment to the City pursuant to the Municipal Agreement entered into between the Commission and the City for Cost Share Project 411710.

(2) ORIGINAL AGREEMENT: Except as otherwise modified, amended, or supplemented by this Supplemental Agreement, the Original Agreement between the parties shall remain in full force and effect and shall extend and apply to this Supplemental Agreement as if fully written in this Supplemental Agreement.

IN WITNESS WHEREOF, the parties have entered into this Agreement on the date last written below.

Executed by the City this _____ day of _____, 20____.

Executed by the Commission this _____ day of _____, 20____.

MISSOURI HIGHWAYS AND
TRANSPORTATION COMMISSION

CITY OF _____

Title: _____

By _____
Title: _____

ATTEST:

ATTEST:

Secretary to the Commission

By _____
Title: _____

Approved as to Form:

Approved as to Form:

Commission Counsel

Title: _____

Ordinance No.: _____