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FUNDING AGREEMENT

BETWEEN

PORT AUTHORITY OF KANSAS CITY, MISSOURI

AND

CITY OF KANSAS CITY, MISSOURI,

FOR THE EXTENSION OF MEXICO CITY AVENUE

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THIS FUNDING AGREEMENT ("Agreement") is made as of this ___ day of February __, 2024 ("Effective Date"), between the PORT AUTHORITY OF KANSAS CITY, MISSOURI ("Port KC") and the CITY OF KANSAS CITY, MISSOURI ("City"), with respect to the following facts and objectives:

A. The extension of Mexico City Avenue, from NW 132nd Street to future NW 136th Street ("Road Improvements") is being undertaken by Port KC, in cooperation with MC Winan Road, LLC, a Missouri limited liability company ("MC Winan"), to support the development of KCI 29 Logistics Park, a 3,300-acre master planned megasite that upon completion is anticipated to include the construction of more than 20,000,000 square feet of new Class A industrial space; and

B. In order to assist in financing the installation of the Road Improvements, the City, pursuant to Ordinance No. 240327, appropriated One Million Six Hundred Ninety-Eight Thousand Nine Hundred Thirty and 60/100 Dollars ($1,698,930.60) ("City Contribution") toward the cost of the Road Improvements, as such costs are described on **Exhibit B**, attached hereto; and

C. Port KC desires to receive the City Contribution and deposit it into an account dedicated for the purpose of paying or reimbursing costs related to the Road Improvements;

NOW, THEREFORE, in consideration of the foregoing and the mutual covenants herein contained, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Port KC and City agree as follows:

ARTICLE I
REPRESENTATIONS

Section 1.1 Representations by Port KC. Port KC represents and warrants to City as follows:

(a) No Defaults or Violations. The execution and delivery of this Agreement by Port KC will not result in a breach of any of the terms of, or constitute a default under, any agreement or instrument to which Port KC is a party or by which it or any of its property is bound or its bylaws or any of the constitutional or statutory laws, rules or regulations applicable to Port KC or its property.

(b) No Litigation. To the knowledge of Port KC, there is no litigation or proceeding pending or threatened against Port KC or any other person affecting the right of Port KC to execute or deliver this Agreement or the ability of Port KC to comply with its obligations under this Agreement. Neither the execution and delivery of this Agreement by Port KC, nor compliance by Port KC with its obligations under this Agreement, require the approval of any regulatory body, any parent company, or any other entity, which approval has not been obtained.

Section 1.2 Representations by City. City represents and warrants to Port KC as follows:

(a) Organization and Authority. City (i) is a special chartered municipal corporation validly existing under the laws of the State of Missouri, (ii) has lawful power and

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authority to enter into, execute and deliver this Agreement and to carry out its obligations hereunder, and (iii) by all necessary action has been duly authorized to execute and deliver this Agreement, acting by and through its duly authorized officers.

(b) No Defaults or Violations. The execution and delivery of this Agreement by City will not conflict with or result in a breach of any of the terms of, or constitute a default under, any agreement or instrument to which City is a party or by which it or any of its property is bound, or any of the laws, rules or regulations applicable to City or its property.

(c) No Litigation. To the knowledge of City, there is no litigation or proceeding pending or threatened against City or any other person affecting the right of City to execute this Agreement or to otherwise comply with the obligations under this Agreement. Neither the execution and delivery of this Agreement by City, nor compliance by City with its obligations under this Agreement, require the approval of any regulatory body or any other entity, which approval has not been obtained.

Section 1.3 Survival of Representations. All representations of City and Port KC contained in this Agreement or in any certificate or other instrument delivered by City or Port KC pursuant to this Agreement, or in connection with the transactions contemplated thereby, shall survive the execution and delivery thereof.

ARTICLE II
FUNDING OF PROJECT COSTS

Section 2.1 Deposit by Port KC. As soon as reasonably practicable after the receipt of the City Contribution, Port KC agrees to deposit such money into an account which shall be segregated on the books and records of Port KC from all other money, revenue, funds and accounts of Port KC.

Section 2.2 Covenants of Port KC. Port KC hereby covenants and agrees:

(a) to pledge all right, title and interest in the City Contribution to the payment of costs related to the Road Improvements;

(b) Port KC shall exert reasonable efforts to cause MC Winan to cause the Road Improvements to be completed in accordance with **Exhibit A**, attached hereto.

(c) in no event shall any portion of the City Contribution be expended for any purpose other than for the payment of the Road Improvements.

Section 2.3 Covenants of City. City hereby covenants and agrees that City shall pay the City Contribution to Port KC by _____, 2024.

ARTICLE III
MISCELLANEOUS

Section 3.1 Term of Agreement. This Agreement shall be effective from and after its Effective Date and shall continue in full force and effect until the earlier of (a) the reimbursement

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of the City Contribution, or (b) the termination of this Agreement in accordance with Section 3.3 ("Term").

Section 3.2 Breach; Compliance. If any party ("Breaching Party") does not comply with provisions of this Agreement, in that the Breaching Party shall do, permit to be done, or fail or omit to do, or fail or omit to have done, anything contrary to or required of it by this Agreement, and if, within ten (10) days after notice of such default by any one of the other parties ("Non Breaching Party"), the Breaching Party shall not have cured such default or commenced such cure and be diligently pursuing the same if such cure would reasonably take longer than said ten (10) day period, then the Non Breaching Party may institute such proceedings as may be necessary in its opinion to cure the default including, but not limited to, proceedings to compel specific performance by the Breaching Party.

The rights and remedies of the parties to this Agreement, whether provided by law or by this Agreement, shall be cumulative and the exercise by Non Breaching Party of any one or more of such remedies shall not preclude the exercise by it, at the same or different times, of any other remedies for the same default or breach. No waiver made by the Non Breaching Party shall apply to obligations beyond those expressly waived.

If any action is instituted by any party hereto to enforce this Agreement, the prevailing party or parties shall be entitled to recover any and all costs, fees and expenses, including reasonable attorneys' fees incurred, in addition to any other damages that may be awarded in that action.

Section 3.3 Termination of Agreement. In the event that Port KC is unable to cause MC Winan to complete the Road Improvements, the parties hereto agree that this Agreement shall terminate and Port KC shall reimburse to City the amount of the City Contribution paid to Port KC and not utilized for the payment of the Road Improvements.

Section 3.4 Notices. All written notices required by this Agreement shall be in writing and shall be served either personally or by certified mail, or by any other delivery service which obtains a receipt for delivery unless any such notice is required by law and such law provides a different form of delivery or service. Any such notice or demand served personally shall be delivered to the party being served (provided that such notice may be delivered to the receptionist or any other person apparently in charge of such party's office at its address hereinafter set forth), and shall be deemed complete upon the day of actual or attempted delivery, as shown by an affidavit of the person so delivering such notice. Any notice so served by certified mail shall be deposited in the United States Mail with postage thereon fully prepaid and addressed to the party or parties so to be served at its address hereinafter stated, and service of any such notice by certified mail shall be deemed complete on the date of actual or attempted delivery as shown by the certified mail receipt. Service of any such notice by another delivery service shall be deemed complete upon the date of actual or attempted delivery as shown on the receipt obtained by such delivery service.

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Port KC:

Port KC
Attn: President & CEO
110 Berkley Plaza
Kansas City, Missouri 64120

with a copy to:

Port KC
Attn: General Counsel
110 Berkley Plaza
Kansas City, Missouri 64120

City:

City of Kansas City, Missouri
Attn: City Manager
414 E. 12th Street, 29th Floor
Kansas City, Missouri 64106

with a copy to:

City of Kansas City, Missouri
Attn: City Attorney
414 E. 12th Street, 23rd Floor
Kansas City, Missouri 64106

Each party shall have the right to specify that notice be addressed to any other address by giving to the other party ten (10) days written notice thereof.

Section 3.5 Audit. The City Auditor shall have the right to audit this Agreement and all books, documents and records relating thereto. Port KC shall maintain all its books, documents and records relating to this Agreement during the Term of this Agreement and for three (3) years thereafter. The books, documents and records of Port KC in connection with this Agreement shall be made available to the City Auditor within ten (10) days after the written request is made.

Section 3.6 Performance Date Not a Business Day. If any date for the taking of any action hereunder is on a Saturday, Sunday or business holiday, then such action shall be taken, on the first business day thereafter with the same force and effect as if made on the date fixed for payment or performance.

Section 3.7 Binding Effect. This Agreement shall inure to the benefit of and shall be binding upon City and Port KC and their respective successors and assigns.

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Section 3.8 Amendments, Changes and Modifications. This Agreement may not be effectively amended, changed, modified, altered or terminated without the prior concurring written consent of all the parties hereto.

Section 3.9 Execution in Counterparts. This Agreement may be executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

Section 3.10 No Pecuniary Liability. All covenants, obligations and agreements of City and Port KC contained in this Agreement shall be effective to the extent authorized and permitted by applicable law. No such covenant, obligation or agreement shall be deemed to be a covenant, obligation or agreement of any present or future director, officer, agent or employee of City or Port KC in other than their official capacity.

Section 3.11 Entire Agreement. This Agreement constitutes the entire agreement and understanding between the parties with respect to the subject matter hereof, and supersedes and replaces any and all prior oral agreements or written agreements, arrangements, and understandings relating thereto.

Section 3.12 Severability. If any provision of this Agreement, or any covenant, stipulation, obligation, agreement, act or action, or part thereof made, assumed, entered into or taken thereunder, or any application of such provision, is for any reason held to be illegal or invalid, such illegality or invalidity shall not affect any other provision of this Agreement or any other covenant, stipulation, obligation, agreement, act or action, or part thereof, made, assumed, entered into, or taken, each of which shall be construed and enforced as if such illegal or invalid portion were not contained herein. Such illegality or invalidity of any application thereof shall not affect any legal and valid application thereof, and each such provision, covenant, stipulation, obligation, agreement, act or action, or part thereof, shall be deemed to be effective, operative, made, entered into or taken in the manner and to the full extent permitted by law.

Section 3.13 Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Missouri.

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IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed pursuant to due authority as of the date first above set forth.

PORT AUTHORITY OF KANSAS CITY, MISSOURI

By: _____
Jon D. Stephens
President & CEO

Approved as to form:

_____
General Counsel

STATE OF MISSOURI)
) ss.
COUNTY OF JACKSON)

BE IT REMEMBERED, that on this 1st of MAY, 2024, before me, the undersigned, a Notary Public in and for the County and State aforesaid, came Jon D. Stephens, President & CEO of Port KC, who is personally known to me to be the same person who executed, as such official, the within instrument on behalf of said Port KC, and such person duly acknowledged the execution of the same to be the act and deed of said Port KC.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal, the day and year last above written.

_____
NOTARY PUBLIC

My ~~Port KC~~ Commission Expires:

August 14, 2026

JOLENE M. MEAD
My Commission Expires
08-14-2026
NOTARY SEAL
Jackson
County
Commission # 14610421
NOTARY PUBLIC - STATE OF MISSOURI

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THE CITY OF KANSAS CITY, MISSOURI

DocuSigned by:
By: Brian Platt
3A45D265D28949B...
Brian Platt
City Manager

Approved as to form:

DocuSigned by:
Dustin Johnson
74DB71E69377461...
Assistant City Attorney

I hereby certify that there is a balance, otherwise unencumbered, to the credit of the appropriation to which the foregoing expenditure is to be charged, sufficient to meet the obligation hereby incurred, and that there is a balance, otherwise unencumbered, and a cash balance sufficient to meet the obligation hereby incurred from which payment is to be made.

By:_____
Tammy Queen, Director of Finance

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Exhibit A

Description of Road Improvements

Mexico City Avenue, from NW 132nd Street to future NW 136th Street will be constructed to a minimum 4 lane lane standard per the plans approved by Kansas City, Missouri. Construction items will include but not be limited to:

1. Construction related services such as inspections, design, reporting, permitting and staking
2. Local, State and Federal Permitting
3. Right of Way Acquisition
4. Utility Relocation
5. Geotechnical Testing and Inspections
6. Bidding
7. Grading, Erosion Control and Seeding
8. Storm Sewer and Box Culvert Construction
9. Asphalt, Concrete Pavement and Curb Construction
10. Sidewalk Construction
11. Waterline Construction
12. Streetlights
13. Striping and signage
14. Traffic Control
15. Landscaping
16. Construction Inspection
17. Engineering and Design
18. Project Administration
19. Any other construction and administration related activities to be determined throughout the design and bidding process

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Exhibit B

Description of Costs Related to Road Improvements

Item	
Construction	$1,609,570.60
Project Management	$ 64,360.00
Interest	$ 0.00
Port KC Administration	$ 25,000.00
TOTAL	**$1,698,930.60**