

**SECOND AMENDMENT TO
FUTURE ASSURANCES AGREEMENT**

THIS SECOND AMENDMENT TO FUTURE ASSURANCES AGREEMENT (hereinafter referred to as this “**Amendment**”) is made and entered into as of July 12, 2017 (the “**Effective Date**”) by and among the following parties:

NORTHSIDE REGENERATION, LLC, a Missouri limited liability company (“**Northside**”);

BANK OF WASHINGTON, a Missouri banking corporation (the “**Bank of Washington**”);

LAND CLEARANCE FOR REDEVELOPMENT AUTHORITY OF THE CITY OF ST. LOUIS, a public body organized and existing under the laws of the state of Missouri (“**LCRA**”); and

LCRA HOLDINGS CORPORATION, a Missouri not-for-profit corporation organized and existing under the laws of the state of Missouri (“**LCRA Holdings**”).

RECITALS

A. The above parties (the “**Parties**”) constitute all of the parties to a certain Future Assurances Agreement by and among the parties, dated January 27, 2016, as amended by the Amendment to Future Assurances Agreement dated February 16, 2017 (collectively, the “**Future Assurances Agreement**”).

B. The Parties desire to amend the Future Assurances Agreement as described below.

NOW, THEREFORE, for and in consideration of the above recitals, the mutual promises set forth herein and other good and valuable consideration, the receipt and sufficiency whereof are hereby acknowledged, the parties hereto agree as follows:

1. Certain Definitions. Capitalized terms used but not defined herein shall have the meaning provided under the Future Assurances Agreement.

2. Addition of New Section 3.3. The existing Section 3.3 of the Future Assurances Agreement (added per the amendment dated February 16, 2017) is deleted, and in lieu thereof the following new Section 3.3 is hereby added to the Future Assurances Agreement, to follow current Section 3.2:

3.3. Agreements Relating to Stadium Project and Other Matters. Northside agrees to the following provisions in connection with the potential development of a new multi-purpose sports stadium (including related parking and other facilities; collectively, the “**Stadium Project**”) on certain property as depicted on **Exhibit A** attached hereto (the “**Stadium Project Site**”), which is wholly or partially within the Northside Project Area:

3.3.1. Northside hereby consents to the removal of the Stadium Project Site from the Northside Project Area, provided that such removal shall be effectuated

pursuant to an ordinance that includes the terms set forth in Section 3.3.2, and that the Board Bill to enact such ordinance approving the removal of the Stadium Project Site from the Northside Project Area (the “**Ordinance**”) shall be provided to Northside in advance of introduction to the Board of Aldermen. The Ordinance shall expressly provide that such ordinance shall be void and be of no effect upon the occurrence of any of the following events (each a “**Termination Event**”):

- (i) if the developer of the Stadium Project (the “**Stadium Developer**”) does not sign a redevelopment agreement with the City within one year from the effective date of the Second Amendment to the Future Assurances Agreement (provided that such period may be extended by the City’s Board of Estimate and Apportionment for up to one additional year), or
- (ii) if the Stadium Developer (or an affiliate) has not been granted a Major League Soccer franchise (the “**MLS Franchise**”) within eighteen (18) months from the date of this Agreement, or
- (iii) if the Stadium Project is not substantially completed within forty-eight (48) months from the date of this Agreement; or
- (iv) if construction on the Stadium Project does not commence (as determined by application for demolition and grading for the Stadium Project Site) within twenty-four (24) months of the Stadium Developer being granted a MLS Franchise.

3.3.2. The City agrees that if the Stadium Project Site is removed from the Northside Project Area by the Ordinance (as described above) the Ordinance shall expressly provide that from the effective date of the Ordinance and continuing during the term of the Existing Redevelopment Agreement (and any amendments thereto), there shall be allocated to and deposited into the Special Allocation Fund created under Section 6.1 of the Existing Redevelopment Agreement, an amount equal to 50% of the “bottom half” EATs (e.g. 25% of the total EATs) generated from the Stadium Project Site (the “**Allocated Bottom Half Revenues**”). The Allocated Bottom Half Revenues will be available to be used to pay costs associated with public infrastructure improvements in the Northside Project Area.

However, if the Ordinance is voided by the occurrence of one or more of the above-described Termination Events, the parties acknowledge and agree that any “TIF Revenues” (as defined in the Existing Redevelopment Agreement and any amendments thereto) generated within the portion of the Stadium Project Site located in the Northside Project Area thereupon shall be and shall continue to be deposited into the Special Allocation Fund created under Section 6.1 of the Existing Redevelopment Agreement as if the Ordinance had never existed.

3.3.3. The parties agree that the Allocated Bottom Half Revenues will not include revenues derived from any of the following generated by the Stadium Project: (1) a Transportation Development District (“**TDD**”) established in

connection with the Stadium Project pursuant to Sections 238.200 to 238.280 of the Revised Statutes of Missouri, as amended (“RSMO”); (2) a Community Improvement District (“CID”) established in connection with the Stadium Project pursuant to Sections 67.1401 to 67.1571 RSMO; or (3) the Entertainment License Tax as codified in Chapter 8.08 of the Revised Code of the City of St. Louis.

3. Greenleaf Parcel Development Agreement. Notwithstanding anything in Section 2 of the Greenleaf Agreement to the contrary, the Co-Developer (as defined in the Greenleaf Agreement) shall have until November 1, 2017 to satisfy the requirement in the first sentence of subsection 2(a) therein that it provide SLDC with evidence to SLDC’s reasonable satisfaction that it has obtained all financing necessary to complete the Greenleaf Project.

4. Amendment of Section 4.3. Section 4.3 of the Future Assurances Agreement, creating the “New Minimum Development Threshold Requirements”, is hereby amended by revising the last sentence thereof to read as follows:

Such requirement shall commence as of December 31, 2017 (provided, however, that for purposes of determining the amount of such project improvement costs attributable to the initial 12-month period following the aforesaid date, the Developer also shall be given credit for any such project improvement costs which are incurred between November 1, 2015 and December 31, 2017, subject to the limitation on soft costs referenced above).

5. Removal of Other Sites from the Northside Project Area.

(a) Notwithstanding anything to the contrary contained in the Existing Redevelopment Agreement, “TIF Revenues” (as defined in the Existing Redevelopment Agreement and any amendments thereto) shall not include any tax increment financing revenues generated from the St. Louis Metropolitan Police Department facility at 1915 Olive Street, the Police Retirement System of St. Louis facility at 2020 Market Street (collectively, the “Police Facilities”), or the proposed location of the National Geospatial-Intelligence Agency western headquarters (the “NGA Site”), provided that tax increment financing revenues from the NGA Site shall not be excluded from TIF Revenues after payment in full of any bonds secured by the NGA Financing Agreement by and among the City, the Land Clearance for Redevelopment Authority, and the State of Missouri, and of any redevelopment project costs benefitting the NGA Site which are to be paid pursuant to the NGA Financing Agreement. The Developer agrees that the City may use such revenues for other purposes, including, without limitation, declaring such revenues as “surplus” pursuant to the TIF Act.

(b) The Developer agrees, subject to Board of Aldermen approval, that (i) the Police Facilities may be removed from the Northside Project Area pursuant to a future amendment to the Redevelopment Plan or (ii) if the Police Facilities remain in the Northside Project Area, a future amendment to the Existing Redevelopment Agreement will provide a mechanism for adjusting the calculation of PILOTs and EATs within RPA A to effectively remove the Police Facilities from any base year values used to calculate incremental TIF Revenues.

6. Transmission of Signatures/Counterparts. A transmission of an image of this Amendment showing a signature will have the same binding effect as an original bearing an original signature. No party may raise the use of a facsimile machine or other image

transmission device or method or the fact that any signature was transmitted as an image as a defense to enforcement of this Amendment. At the request of either party, the parties will confirm signatures by signing and delivering an original document. This Amendment may be executed in one or more counterparts, each of which shall constitute an original.

7. Continued Effect. Except as expressly further amended hereby, the Future Assurances Agreement is hereby ratified and affirmed by the parties hereto, and remains in full force and effect.

[Signatures appear on following page(s)]

IN WITNESS WHEREOF, the parties have executed this instrument effective as of the date first set forth above.

NORTHSIDE REGENERATION, LLC

By: McEagle Regeneration, LLC ("MR"),
its Manager

By: 
Name: Paul J. McKee, Jr.
Title: Chief Manager of MR

BANK OF WASHINGTON

By: _____
L.B. Eckelkamp, Jr.
Chief Executive Officer

**LAND CLEARANCE FOR
REDEVELOPMENT AUTHORITY
OF THE CITY OF ST. LOUIS**

By: 
Otis Williams
Executive Director

LCRA HOLDINGS CORPORATION

By: 
Otis Williams
Executive Director

IN WITNESS WHEREOF, the parties have executed this instrument effective as of the date first set forth above.

NORTHSIDE REGENERATION, LLC

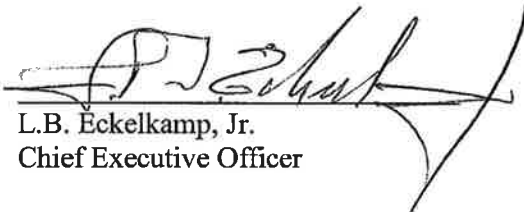
By: McEagle Regeneration, LLC ("MR"),
its Manager

By: _____
Name: Paul J. McKee, Jr.
Title: Chief Manager of MR

**LAND CLEARANCE FOR
REDEVELOPMENT AUTHORITY
OF THE CITY OF ST. LOUIS**

By: _____
Otis Williams
Executive Director

BANK OF WASHINGTON

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By: _____
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Executive Director

EXHIBIT A
STADIUM PROJECT SITE

