

## **FUTURE ASSURANCES AGREEMENT**

THIS FUTURE ASSURANCES AGREEMENT (hereinafter referred to as the “**Agreement**”) is made and entered into as of January 27, 2016 (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 National Geospatial-Intelligence Agency (“**NGA**”) is evaluating locations for a new NGA facility. One of the potential locations being evaluated is a site containing approximately 99 acres located in the City of St. Louis, Missouri, such potential location being bounded by N. 22nd Street on the east, Cass Avenue on the south, N. Jefferson Ave./Parnell Street on the west, and the first alley south of St. Louis Avenue on the north (the “**NGA Site**”).

B. The parties hereto desire to facilitate and assist the development and construction of the proposed new NGA facility on the NGA Site.

C. Northside owns certain property located within the NGA Site as further described in Article 1 hereof (the “**Northside NGA Property**”), and, as part of the Existing Redevelopment Agreement (defined below in Section 1 hereof), Northside holds certain redevelopment rights to the NGA Site and areas surrounding the NGA Site.

D. Northside also owns certain real property located outside the NGA Site but within or near the Northside Regeneration Redevelopment Project Area (the “**Northside External Property**”)

E. The Bank of Washington holds certain liens, claims and encumbrances against the Northside NGA Property and numerous parcels of the Northside External Property.

F. Northside has agreed to sell the Northside NGA Property to LCRA on the terms and conditions set forth in a certain Purchase and Sale Agreement to which Northside, LCRA and LCRA Holdings are parties (the “**PSA**”). The PSA is dated of even date herewith, and is to be executed and delivered concurrently with this Agreement.

G. LCRA Holdings, a Missouri non-profit corporation controlled by or under common control with LCRA, has acquired from an entity called Titan Fish Two, LLC the following: (i) the Titan Loan Documents, (ii) the Titan NGA Properties, and (iii) the Titan Non-NGA Properties (as such terms are defined in Section 1 below). As part of the transactions contemplated under the PSA and the Escrow Agreement contemplated thereunder (the “**Escrow Agreement**”), it is anticipated that LCRA Holdings shall convey the Titan Loan Documents to the Bank of Washington and shall convey the Titan Non-NGA Properties to Northside.

H. To facilitate the City’s proposal to the NGA for the location of the new facility at the NGA site, Northside, LCRA and LCRA Holdings, as the parties under the PSA and the Escrow Agreement, have agreed to deposit into escrow certain deeds, releases, assignments, and other documents (as described herein), and for the Escrow Agent (as defined under the PSA and the Escrow Agreement) to hold such items in escrow, until such time as LCRA has deposited into escrow with such Escrow Agent the funds needed to close the sale and purchase of the Northside NGA Property pursuant to the PSA, at which time the Escrow Agent is to record and distribute the escrowed items and is to disburse funds, all in the manner set forth in the said Escrow Agreement.

I. In connection with, and as a condition to, the purchase and sale contemplated under the PSA, the parties hereto are entering into this Future Assurances Agreement, and Northside and the respective Authorities are entering into certain Acquisition Agreement Amendments (as defined below in Section 1 hereof). The Acquisition Agreement Amendments are dated of even date herewith, and are to be executed and delivered concurrently with this Agreement.

NOW, THEREFORE, in consideration of the foregoing recitals and their mutual promises and agreements hereinafter contained and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

**1. Definitions.**

- 1.1. “Acquisition Agreement Amendments”** means, collectively, that certain (i) Second Amendment to Real Estate Acquisition Agreement – LCRA, of even date herewith, by and between Northside and LCRA; (ii) Second Amendment to Real Estate Acquisition Agreement – LRA, of even date herewith, by and between Northside and the Land Reutilization Authority of the City of St. Louis; and (iii) First Amendment to Real Estate Acquisition Agreement – PIEA, of even date herewith, by and between Northside and the Planned Industrial Expansion Authority of the City of St. Louis.
- 1.2. “Authorities”** means, collectively, LCRA, LRA and PIEA.
- 1.3. “City”** means the City of St. Louis, Missouri, a city and political subdivision duly organized and existing under its charter and the Constitution and laws of the State of Missouri.
- 1.4. “City Related Parties”** means, collectively, LCRA and LCRA Holdings.



- 1.5. **“Existing Redevelopment Agreement”** means the existing Amended and Restated Redevelopment Agreement by and between Northside and the City, dated May 13, 2014, regarding the Northside Project Area.
- 1.6. **“NGA Announcement”** means the date on which NGA announces its final record of decision regarding the location of its new facility (whether the NGA Site or another competing site).
- 1.7. **“NGA Site”** means the area of approximately 99 acres bounded by N. 22nd Street on the east, Cass Avenue on the south, N. Jefferson Ave./Parnell Street on the west, and the first alley south of St. Louis Avenue on the north.
- 1.8. **“Northside NGA Property”** means: (1) all property within the NGA Site that is owned by Northside as of the Effective Date of this Agreement, except the Other Parcels; (2) all property within the NGA Site upon which Northside holds an option to purchase, but excluding the Pruitt-Igoe property; (3) Northside’s interest in all buildings and improvements situated thereon and all tenements, hereditaments, appurtenances, easements, rights of way and other rights belonging or in any way appertaining to said real property, and any interest of Northside in and to any public or private alleys, streets or roads abutting or adjoining said real property; and (4) all furniture, fixtures, equipment, personal property, claims, choses in action and assets (tangible or intangible) owned by or held by or for the benefit of Northside with respect to the real property described above.
- 1.9. **“Northside Option Closing”** means the closing of the Northside Purchase Option, pursuant to the PSA.
- 1.10. **“Northside Project Area”** means the area defined as the “Redevelopment Area” under the Existing Redevelopment Agreement.
- 1.11. **“Northside Purchase Option”** means the purchase option granted to Northside pursuant to Article 9 of the PSA.
- 1.12. **“Other Parcels”** means all properties owned by Northside which are encumbered by claims, loans, deeds of trust, liens or security interests held by, or granted in favor of, parties other than the Bank of Washington, including the properties commonly known as the Friedman parcels (2500-2530 Madison Street).
- 1.13. **“PSA Closing”** means the closing of the purchase of the Northside NGA Property by LCRA Holdings, pursuant to the PSA.
- 1.14. **“Redevelopment Agreement Negotiation Period”** means a period commencing on the date hereof and extending until one hundred eighty (180) calendar days after the NGA Announcement.
- 1.15. **“Titan Loan Documents”** means, collectively, all loan documents conveyed by Titan Fish Two, LLC to LCRA Holdings relating to indebtedness of Northside (including without limitation the Blairmont Loan Documents, the N&G Loan

Documents, the Noble Loan Documents and the VHS Loan Documents, which are defined as follows).

A. **“Blairmont Loan Documents”** means that certain (i) Promissory Note made by Blairmont Associates Limited Company in favor of Corn Belt Bank dated October 25, 2007 in the original principal amount of \$3,000,000, (ii) Deed of Trust and Security Agreement dated October 25, 2007 and recorded on October 25, 2007 (Book 10262007, Page 0193), and (iii) Limited (35%) Continuing Unconditional Guaranty of Paul J. McKee, Jr. and the Paul J. McKee Revocable Trust dated September 19, 1990.

B. **“N&G Loan Documents”** means that certain (i) Promissory Note made by N&G Ventures, L.C. in favor of Corn Belt Bank dated October 25, 2007 in the original principal amount of \$3,000,000, (ii) Deed of Trust and Security Agreement dated October 25, 2007 and recorded on October 25, 2007 (Book 10262007, Page 0193), and (iii) Limited (35%) Continuing Unconditional Guaranty of Paul J. McKee, Jr. and the Paul J. McKee Revocable Trust dated September 19, 1990.

C. **“Noble Loan Documents”** means that certain (i) Promissory Note made by Noble Development Company, LLC in favor of Corn Belt Bank dated October 25, 2007 in the original principal amount of \$3,000,000, (ii) Deed of Trust and Security Agreement dated October 25, 2007 and recorded on October 25, 2007 (Book 10262007, Page 0191), and (iii) Limited (35%) Continuing Unconditional Guaranty of Paul J. McKee, Jr. and the Paul J. McKee Revocable Trust dated September 19, 1990.

D. **“VHS Loan Documents”** means that certain (i) Promissory Note made by VHS Partners LLC in favor of Corn Belt Bank dated October 25, 2007 in the original principal amount of \$3,000,000, (ii) Deed of Trust and Security Agreement dated October 25, 2007 and recorded on October 25, 2007 (Book 10262007, Page 0190), and (iii) Limited (35%) Continuing Unconditional Guaranty of Paul J. McKee, Jr. and the Paul J. McKee Revocable Trust dated September 19, 1990.

1.16. **“Titan NGA Properties”** means those certain properties acquired by LCRA from Titan Fish Two, LLC which are within the NGA Site.

1.17. **“Titan Non-NGA Properties”** means those certain properties acquired by LCRA Holdings from Titan Fish Two, LLC that are outside the NGA Site.

2. Agreements re Future Assurances.

2.1. The parties will cooperate with each other toward the development of projects in the vicinity of the NGA Site.

2.2. LCRA agrees (and prior to the NGA Announcement, LCRA will also commit to the NGA) that, if the NGA selects the NGA Site, the LCRA will cause the timely completion of improvements to Jefferson Ave. (from Highway 40 to Natural Bridge) and Cass Ave. (from Tucker Blvd. to Grand Blvd.), substantially consistent with the



road project summaries prepared for Cass Ave. and Jefferson Ave. (including a rendered example) attached hereto as **Exhibit A**, and with the Projected Sources and Uses schedule attached hereto as **Exhibit B**. Such work shall improve Jefferson Ave. in a consistent manner for the entire length from Highway 40 to Natural Bridge, and shall improve Cass Ave. in a consistent manner along the entire length from Tucker Blvd. to Grand Blvd. The attached Exhibit A is provided to generally define and describe the scope of work for the road work and to set the standards for quality and impact. Each party recognizes that such road work has not yet been designed and the final design specifications may contain differences without sacrificing the intended level, quality and scale of the improvements. In connection with the performance of such street work, the LCRA will use its best efforts to cause the City to grant Northside or its designee an easement in the street right-of-way to install fiber-optic cable in conjunction with the construction activity.

- 2.3. If the NGA Announcement selects the NGA Site, LCRA and the Developer will work together to qualify Redevelopment Projects (as defined in the Existing Redevelopment Agreement) as Offsite NGA Project Costs (as defined in the Financing Agreement (including any amendments and supplements thereto) entered into by and among the State of Missouri, the City and the LCRA (the “**NGA Financing Agreement**”).

### 3. Application of Economic Activity Taxes.

- 3.1. Northside hereby agrees that fifty percent (50%) of all Economic Activity Taxes (as defined in the TIF Act) (i.e., 100% of the portion captured by tax increment financing, which portion is referred to herein as the “EATs”) generated from the NGA Site shall be applied in the manner set forth in the NGA Financing Agreement, until payment in full of the bonds secured by the NGA Financing Agreement and of any redevelopment project costs benefitting the NGA Site which are to be paid pursuant to the NGA Financing Agreement. Thereafter, all EATs generated from the NGA Site shall be applied in the manner set forth in that certain Amended and Restated Redevelopment Agreement, dated as of May 13, 2014, by and between the City and Northside (the “**Existing Redevelopment Agreement**”) (as the same may be amended pursuant to the Second Amended and Restated Redevelopment Agreement contemplated under the Future Assurances Agreement).
- 3.2. LCRA has provided to Northside a copy of the current draft of said NGA Financing Agreement. LCRA shall timely provide Northside with updates on the negotiations regarding the NGA Financing Agreement, and with copies of further drafts of the NGA Financing Agreement, the finally agreed form thereof, and any subsequent amendments or modifications thereto.
- 3.3. The provisions of this Article shall be superseded by a Second Amended and Restated Redevelopment Agreement incorporating the terms contemplated under the Future Assurances Agreement.

4. Second Amended Redevelopment Agreement. Northside and LCRA, on behalf of the City, shall promptly and in good faith negotiate the terms of an amendment and restatement of the Existing Redevelopment Agreement (the “**Second Amended Redevelopment Agreement**”). The Second Amended Redevelopment Agreement shall address the matters described below in this Section 4. The said parties shall further cooperate diligently and in good faith to pursue and obtain all necessary Aldermanic and other approvals required in connection with the authorization and execution of the Second Amended Redevelopment Agreement, at the earliest feasible time.

- 4.1. Under the terms of the Existing Redevelopment Agreement, the TIF Revenues subject to the Existing Redevelopment Agreement and to be deposited into the EATs Account include the EATs received by the City within the Northside Project Area. Under the Second Amended Redevelopment Agreement, Northside shall agree that all such EATs generated from the NGA Site shall be applied in the manner set forth in the NGA Financing Agreement (including any amendments and supplements thereto) until payment in full of the bonds secured by the NGA Financing Agreement and of any redevelopment project costs benefitting the NGA Site to be paid pursuant to the NGA Financing Agreement (collectively, the “**NGA Bond and Project Costs**”).

Following payment in full of the NGA Bond and Project Costs, all excess EATs generated from the NGA Site and deposited into the EATs Account shall be retained in the Special Allocation Fund and shall be applied to the payment of TIF Notes, or as otherwise set forth in the Second Amended Redevelopment Agreement or any Parcel Development Agreement.

- 4.2. The Second Amended Redevelopment Agreement shall incorporate a Parcel Development Agreement structure (similar to the structure used in the redevelopment agreement for Cortex) to allow access to TIF revenues for particular projects pursued by other developers who qualify as “Subdevelopers”. Under the Cortex redevelopment agreement (and similar redevelopment agreements), the designated Developer thereunder is expressly authorized to enter into individual Parcel Development Agreements with one or more Subdevelopers, pursuant to which such Subdevelopers assume responsibility for undertaking and completing discrete “sub-projects” identified under the related Parcel Development Agreement, and for submitting the required certificates and supporting documentation in connection therewith – qualifying expenditures in connection with such “sub-projects” are then eligible for reimbursement from TIF funds or proceeds of TIF obligations.

4.2.1. Subdevelopers and Subdeveloper projects proposed by Northside as Developer shall be subject to approval by LCRA (not to be unreasonably conditioned, withheld or delayed). (References below to the “Developer” refer to Northside.)

4.2.2. The City, acting through LCRA, also shall be allowed to designate parties as Subdevelopers, but only subject to the following requirements:



**4.2.2.1.** The City shall not seek to designate any party as a Subdeveloper until at least 9 months after the date of the NGA Announcement (whether or not the NGA Site is selected thereunder).

**4.2.2.2.** Further, the City may not seek to designate any party as a Subdeveloper if such designation would result in Parcel Development Agreements covering more than 25% of the total area owned by Northside within the Northside Project Area following the conclusion of the PSA Closing or the Northside Option Closing (as applicable) or the final termination of the respective purchase rights in regard thereto, but subject to the following qualification. Notwithstanding the foregoing, the 25% limitation in the preceding sentence shall not apply during any period in which there has been a formal, valid declaration of an Event of Default on the part of Northside under the Second Amended Redevelopment Agreement regarding the deadlines described in Section 4.3 below, and such Event of Default is continuing and has not been cured.

**4.2.2.3.** In proposing a Subdeveloper, the City shall give the Developer advance written notice identifying the proposed Subdeveloper, the principals thereof, the specific nature of the proposed redevelopment (including any identified proposed users) and the specific proposed location. (The parties agree that reasonable reciprocal confidentiality and “no steal” provisions shall be included in the Second Amended Redevelopment Agreement, in order to facilitate sharing of sensitive information, including information such as the foregoing and that contemplated under Subsection 4.2.2.4 below.)

**4.2.2.4.** No proposed Subdeveloper shall be allowed to pursue a development for a prospective user with whom the Developer has been engaged in active discussions within the 12 month period prior thereto.

**4.2.2.5.** For purposes of implementing the provisions of the following Subsections 4.2.2.6 and 4.2.2.7 and of Section 4.7 below, Northside and the City shall select a mutually agreeable third-party arbiter (the “**Arbiter**”), to act in the case of disagreement between the parties. In the event that the parties are unable to agree upon the selection of such Arbiter, and such dispute or deadlock continues for more than thirty (30) days, then either of the parties may by written notice initiate arbitration pursuant to the “baseball” arbitration process described on **Exhibit C** attached hereto.

**4.2.2.6.** The Developer shall have the right to reasonably object to any proposed designation of a Subdeveloper whose proposed project would conflict with either (a) the Developer’s overall development plan as to location and/or proposed use, and/or (b) any redevelopment contemplated under another existing or proposed Parcel Development Agreement with another Subdeveloper. In such event, Developer shall identify, in detail,

the nature of the conflict to the City. If the City does not accede to Developer's objection, the dispute shall be submitted to the Arbiter for determination whether a conflict in fact exists. If so, the Subdeveloper shall not be designated for the proposed project.

**4.2.2.7.** The Developer shall have the right to object to a proposed Subdeveloper that has as an owner or a material participant a party who has evidenced moral turpitude of a nature which could negatively impact the reputation of the Northside Development. If the City does not accede to Developer's objection, the dispute shall be submitted to the Arbiter for determination whether such facts exist and if so the Subdeveloper shall not be designated for the proposed project.

**4.2.3.** Such Parcel Development Agreement revisions shall supersede and replace the existing Co-Developer concept in Section 3.10 of the Existing Redevelopment Agreement, and shall provide a similar requirement that at least 25% of the redevelopment area must be developed by Subdevelopers not under majority ownership or control by the Developer, and that no more than 75% thereof may be redeveloped directly by the Developer or affiliates under majority ownership or control by the Developer. In addition, such revisions shall provide that said 25% requirement may also be satisfied by developments pursued by purchaser/owners (not under majority ownership or control by the Developer) on properties purchased from the Developer, even if such parties do not seek Subdeveloper status ("Purchaser Developers").

**4.2.4.** TIF revenues available under a Parcel Development Agreement would be limited to only those revenues generated from the project developed on the applicable parcel. Section 3.11 of the Existing Redevelopment Agreement would be amended so that any TIF revenues not required for a project developed under the Parcel Development Agreement may be used for the payment of Area-Wide TIF Notes as described below.

**4.2.5.** To the extent that site assembly for a project proposed to be developed under any Parcel Development Agreement requires real property owned by the Developer, the Developer shall be entitled to reimbursement for an allocable share of the certified and actual "project average" acquisition costs and other hard and soft third-party development costs already incurred by the Developer in connection with the Northside Redevelopment Project (net of distressed area land assemblage tax credit proceeds received by the Developer), as calculated and allocated to the subject subdevelopment on a per square foot basis, plus 15% of the aforesaid acquisition and development costs. (In the event that all or part of the property to be acquired from the Developer for such a project was acquired by Developer in a seller-financed transaction, which requires the payment of such to precede the aforesaid reimbursement and shall be adjusted as necessary to assure payment of the outstanding balance of such seller-financed indebtedness.) The parties will use their best efforts to amend the Redevelopment Plan so that amounts paid by a Subdeveloper to the Developer pursuant to this subparagraph qualify as Reimbursable



Redevelopment Project Costs (provided, however, that this change is not intended to and shall not act to reduce the amount of the aforesaid reimbursement to the Developer).

- 4.3. In place of the current Section 3.4 deadlines and Exhibit J list of potential redevelopment projects in the Existing Redevelopment Agreement, the Developer shall be required (directly or through Subdevelopers or Purchaser Developers) to commence every 12 months, new project improvements with project costs of at least \$5 million (provided, that project costs shall include a pro rata percentage of the development costs incurred with respect to the overall development, as verified in a manner consistent with the cost certification procedures provided under the Existing Redevelopment Agreement, and soft costs of more than \$750,000 shall not count toward the \$5 million obligation hereunder, and the parties agree that no costs incurred by the NGA count toward the \$5 million obligation hereunder). (The project development requirements set forth in this Section 4.3 are sometimes herein referred to as the **"New Minimum Development Threshold Requirements"**.) Such requirement shall commence with the date of the NGA Announcement selecting the NGA Site (provided, however, that for purposes of determining the amount of such project improvement costs attributable to the initial 12-month period following the NGA Announcement, the Developer also shall be given credit for any such project improvement costs which are incurred between November 1, 2015 and the NGA Announcement, subject to the limitation on soft costs referenced above).

4.3.1. Such requirement shall be calculated on a cumulative basis (i.e., if the first project commenced is a \$10 million project, then the Developer will be deemed to have satisfied the requirement for a period of 24 months). Notwithstanding such cumulative calculation, however, the Developer (directly or through Subdevelopers or Purchaser Developers) in all events shall be required to commence new project improvements with project costs of at least \$5 million in each 36-month period, without regard to "carry over" of costs of previous projects which may have exceeded the aforesaid minimum for a given 12-month period.

4.3.2. Alternatively, in the event that the NGA Announcement does not select the NGA Site, then Section 3.4 of the Existing Redevelopment Agreement would be revised to require the Developer (directly or through Subdevelopers or Purchaser Developers) to commence every 12 months, project improvements with project costs of at least \$3 million (including a pro rata percentage of the development costs incurred with respect to the overall development, provided that soft costs of more than \$450,000 shall not count toward the \$3 million obligation hereunder), with such requirement to commence 18 months following the NGA Announcement choosing a site other than the NGA Site. Again, such requirement would be calculated on a cumulative basis (as described in Subsection 4.3.1 above), but notwithstanding such cumulative calculation, the Developer (directly or through Subdevelopers or Purchaser Developers) in all events would be required to commence new project improvements with project costs of at least \$3 million in each 36-month period, without regard to "carry over" of costs of previous projects which may have exceeded the aforesaid minimum for a given 12-month period.

- 4.3.3. Notwithstanding the aforesaid, in the event that (a) the NGA Announcement selects a site other than the NGA Site, (b) Northside does not exercise the Northside Purchase Option, and (c) a party other than Northside is designated as the developer of the NGA Site under the Chapter 99 regime applicable thereto, then each of the following dates or time periods shall be extended by an additional 12 months: (i) the date of commencement of the aforesaid requirements under this Section 4.3 regarding 12 month, 18 month or 36 month deadlines (as applicable) for minimum project improvements, and (ii) the time period under the last clause of Section 5.1 below, regarding declaration of default.
- 4.4. Section 3.11 of the Existing Redevelopment Agreement provides for cooperation between Northside and the City relating to economic incentives for "Other Developers" pursuing projects within the Northside Project Area. The Agreement contemplates mutual agreement between Northside and the City regarding "compatibility" of such proposals with the Northside development. The parties acknowledge the City's desire to use or provide extensions of tax abatement within the Northside Project Area, from time to time, can erode the potential revenues available for funding the Special Allocation Fund. If the City authorizes any future tax abatement within the Northside Project Area without the Developer's prior written consent, the project cost expenditures associated with the project receiving tax abatement shall count toward the Developer's obligations under Section 4.3 above.
- 4.5. Currently, Section 3.11 of the Existing Redevelopment Agreement provides that agreements with Other Developers do not alter the amount of TIF assistance provided to Northside. This provision should be coordinated with the Parcel Development Agreement structure regarding parties who are designated as Subdevelopers, to clarify that per usual Parcel Development Agreement structure, there would be a dollar-for-dollar reduction with respect to future TIF assistance available to the Developer under the Second Amended Redevelopment Agreement.
- 4.6. The cost reimbursement matrix in Section 4.1 of the Existing Redevelopment Agreement shall be replaced in toto with a provision allowing reimbursement of all expenses qualifying as "redevelopment project costs" under §99.805.1(15) RSMo. The concept of Redevelopment Project Areas, or "RPAs", will be eliminated and replaced by the concept of Subproject Areas. Each Redevelopment Project or Subdeveloper Project approved within the Northside Project Area (each a "**Subproject**") shall define the specific limits of the respective Subproject Area. All incremental tax revenues from within a given Subproject Area will be deposited into segregated sub-accounts relating to such Subproject Area and first applied to TIF Notes or reimbursable project costs authorized in connection with said Subproject; after the reimbursable costs with respect to such Subproject have been repaid, all excess incremental revenues shall be deposited in the main sub-accounts (i.e., the main EATs Account and the main PILOTs Account) of the Special Allocation Fund for the entire Northside Project Area. In addition, if no Area-Wide TIF Notes (as described in Section 4.7 below) are then outstanding, any TIF Notes issued to the Developer in connection with a Subproject (each a "**Developer Subproject TIF Note**") shall be payable from such main sub-accounts for the entire Northside Project



Area. The parties agree that this revision will require amendment of the Redevelopment Plan following a public hearing by the TIF Commission.

**4.7.** The Second Amended Redevelopment Agreement shall provide that:

**4.7.1.** In addition to the TIF Notes for Subprojects approved as described under Section 4.6 above, the Developer would have the right to receive "Area-Wide TIF Notes" for completed infrastructure projects or other projects that benefit the entire Northside Project Area (each a "**Developer Area-Wide TIF Note**"). The Area-Wide TIF Notes would be payable from the main sub-accounts (i.e., the main EATs Account and the main PILOTs Account) of the Special Allocation Fund for the entire Northside Project Area.

**4.7.2.** The City (or any City agency) would also have the right to receive Area-Wide TIF Notes for up to \$10.7 million of redevelopment project costs incurred by the City (or any City agency) (the "**City Area-Wide TIF Notes**"), said amount being subject to adjustment as provided below. The aforesaid maximum \$10.7 million dollar amount regarding the City Area-Wide TIF Notes shall be reduced by any amounts received by the City from a third party for the purchase of the Titan NGA Properties. Further, no City Area-Wide TIF Notes shall be issued if the NGA Announcement selects a site other than the NGA Site, and the Northside Purchase Option is exercised and the Northside Option Closing is consummated. City Area-Wide TIF Notes shall not be assigned, transferred or encumbered by the original holder thereof (except for transfers between City agencies or between the City and a City agency).

**4.7.3.** Notwithstanding the aforesaid authorization for issuance of City Area-Wide TIF Notes, the City's primary goal is to foster increased economic activity and renewal produced by development in the Northside Project Area; accordingly, development approvals and new TIF Note issuances to Developer and Subdevelopers will be favored in all respects over the City's subordinate payment rights under any City Area-Wide TIF Notes. All City Area-Wide TIF Notes would be fully subordinate to any Developer Area-Wide TIF Notes, and to any Developer Subproject TIF Notes (notwithstanding whether such any Developer Area-Wide TIF Note or Developer Subproject TIF Note is issued before or after any City Area-Wide TIF Note). No holder of any City Area-Wide TIF Note may ask for, demand payment of, take or receive the whole or any part of the indebtedness thereunder, or sue for or institute any legal proceedings for the recovery of moneys due on account of such City Area-Wide TIF Note, unless and until all Developer Area-Wide TIF Notes and Developer Subproject TIF Notes shall have been fully paid. The priorities set forth above will not be altered or otherwise affected by any amendment, modification, supplement, extension, renewal, restatement or replacement of any of the Developer Area-Wide TIF Notes or Developer Subproject TIF Notes.

**4.7.4.** No City Area-Wide TIF Notes shall be issued until one or more Developer Area-Wide TIF Notes or Developer Subproject TIF Notes have been issued. Consistent with the foregoing provisions of this Section 4.7, any such Developer

Area-Wide TIF Notes or Developer Subproject TIF Notes shall be payable from the respective main sub-accounts within the Special Allocation Fund and shall have priority regarding the funds in such sub-accounts, superior to any City Area-Wide TIF Notes.

**4.7.5.** In the event of a dispute regarding this Section 4.7, including any dispute regarding development approvals or TIF Note issuances for eligible expenditures, the parties shall submit such dispute to the Arbiter for resolution. In the event that the parties are unable to agree upon the selection of the Arbiter, and such dispute or deadlock continues for more than thirty (30) days, then either of the parties may by written notice initiate arbitration pursuant to the "baseball" arbitration process described on Exhibit C attached hereto. The parties agree that in resolving any such dispute hereunder, the Arbiter or arbitrator(s) (as applicable) shall be guided by the greater weight to be given to the need for development in the Northside Project Area versus the City's interest in payments regarding any City Area-Wide TIF Notes.

**4.7.5.1.** Sections 5.1 and 5.2 of the Existing Redevelopment Agreement will be revised to reflect that Notes may be issued to Subdevelopers under Parcel Development Agreements, upon terms consistent with the provisions set forth in this Agreement.

**4.7.5.2.** Section 6.1 of the Existing Redevelopment Agreement will be revised to specifically reference the creation of an NGA sub-account and other specific parcel sub-accounts of the Special Allocation Fund (which will be necessary for the administration of the Parcel Development Agreements).

**4.7.5.3.** LCRA will be added as a party to the Second Amended Redevelopment Agreement to allow LCRA to administer the Parcel Development Agreements.

**4.7.5.4.** The Existing Redevelopment Agreement contains a special requirement that no portion of any Redevelopment Project for which reimbursement will be sought would be commenced by the Developer without the written consent of LCRA's Executive Director. The Second Amended Redevelopment Agreement will be amended to allow the Developer to seek approval by the LCRA's Executive Director, at any time and from time to time, for any Redevelopment Project under which reimbursement is sought, provided that no such reimbursement will occur unless and until consent has been so received. The Developer will request such consent in writing and provide sufficient detail to LCRA's Executive Director as needed to underwrite such redevelopment project. If the LCRA's Executive Director, in the exercise of his reasonable discretion, does not approve such a Redevelopment Project, such disapproval will contain, in reasonable detail, the changes to the Redevelopment Project needed to secure such a reimbursement approval. If LCRA's Executive Director fails to approve or disapprove a Redevelopment Project within 30



days after written submission by the Developer, such Redevelopment Project will be deemed approved.

**4.7.5.5.** Following completion by the Developer (directly or through Subdevelopers) of new improvements with total project costs satisfying the New Minimum Development Threshold Requirements under Section 4.3 above (i.e., as soon as projects are completed with total project costs of at least \$5 million if NGA selects the NGA Site or at least \$3 million if NGA does not select the NGA site), and provided that the Developer remains in compliance with such New Minimum Development Threshold Requirements, then express authorization would be provided for Developer to begin accessing amounts on a "pay as you go" basis for qualifying TIF eligible expenses incurred for completed work, but limited to a maximum of 50% of the then-existing uncommitted balance in the Special Allocation Fund and not to exceed \$250,000 in any year.

**4.7.5.6.** The Existing Redevelopment Agreement designates Development Strategies as "TIF Revenue Monitor", and Section 6.10 provides that "The City shall provide to the TIF Revenue Monitor the information collected and used by the City to calculate TIF Revenues". This requirement should be refined to require that the necessary information be provided to the TIF Revenue Monitor on a regular and timely basis, with such information for each year to be provided no later than March 1 of the following year.

## **5. Agreements re Defaults and Standstill.**

- 5.1.** To provide time to negotiate a Second Amended Redevelopment Agreement, neither party will claim an Event of Default under the Existing Redevelopment Agreement or any of the Acquisition Agreements or initiate any proceeding or legal action of any kind against the other or any related party with respect to the Existing Redevelopment Agreement or any of the Acquisition Agreements during the Redevelopment Agreement Negotiation Period.
- 5.2.** The parties covenant and agree that if a Second Amended Redevelopment Agreement consistent with the above requirements is submitted to the Board of Aldermen for approval, but the Board of Aldermen or a committee thereof fails to take such action as may be required to pass an ordinance approving the Second Amended Redevelopment Agreement, then no party shall declare any default under either the Existing Redevelopment Agreement or any of the Acquisition Agreements during the period extending from the date hereof until the date 24 months after the NGA Announcement.
- 5.3.** Notwithstanding the foregoing Sections 5.1 and 5.2, however, the parties agree that, commencing with the date of the NGA Announcement, the Developer shall adhere to the New Minimum Development Threshold Requirements and deadlines set forth in Section 4.3 above, and further agree that Developer's failure to comply with such

New Minimum Development Threshold Requirements and deadlines shall constitute grounds for the City to declare a default under the Existing Redevelopment Agreement or any of the Acquisition Agreements; provided, however, that the parties shall not claim a default under the Existing Redevelopment Agreement or any of the Acquisition Agreements so long as, commencing with the date of the NGA Announcement, Northside adheres to and complies with such New Minimum Development Threshold Requirements and deadlines set forth in Section 4.3 above.

6. No Waiver or Acknowledgement. The parties covenant and agree that any agreement by a party to forbear, delay or refrain from claiming a default or an Event of Default under the Existing Redevelopment Agreement, or to take any action on a default or an Event of Default, shall not constitute or be deemed to constitute (i) a waiver of such default or Event of Default or (ii) an admission or acknowledgement by any party of the existence of any default on the part of such party.
7. Pruitt-Igoe Site Cooperation. The parties covenant and agree to reasonably cooperate in good faith for rezoning of the Pruitt-Igoe property to zoning classification "G - Local Commercial and Office District."
8. Representations, Covenants and Warranties.
  - 8.1. In order to induce Northside to sell the Northside NGA Property, the City Related Parties make to Northside and the Bank of Washington the following representations, covenants and warranties, which representations, covenants and warranties shall survive the Closing under the PSA and shall inure to the benefit of Northside and the Bank of Washington, their respective permitted successors and assigns and shall be considered made as of the date hereof and as of such Closing.
    - 8.1.1. The City Related Parties have full power to enter into and perform their respective obligations under this Agreement in accordance with its terms.
    - 8.1.2. This Agreement constitutes the legal, valid and binding obligation of the City Related Parties, enforceable in accordance with its terms, subject to limitations imposed by any applicable bankruptcy, insolvency, reorganization and other laws affecting the validity or enforcement of claimants' rights generally and to the effect of general principles of equity.
    - 8.1.3. To the best of the knowledge of the respective City Related Parties, neither this Agreement nor anything provided to be done hereunder, violates any contract, agreement or instrument to which the respective City Related Parties are parties.
  - 8.2. Northside represents, warrants and covenants to the City Related Parties as follows, which representations and warranties shall survive the Closing under the PSA and shall inure to the benefit of the respective City Related Parties and their respective permitted successors and assigns, and shall be considered made as of the date hereof and as of the Closing under the PSA.



**8.2.1.** Northside is a limited liability company organized and existing under the laws of the State of Missouri, and the execution and delivery hereof by Northside is fully authorized by all requisite actions, and no other consents by any other party are required for Northside to execute and deliver this Agreement.

**8.2.2.** This Agreement constitutes the legal, valid and binding obligation of Northside enforceable in accordance with its terms, subject to limitations imposed by any applicable bankruptcy, insolvency, reorganization and other laws affecting the validity or enforcement of claimants' rights generally and to the effect of general principles of equity.

**8.2.3.** To the best of Northside's knowledge, neither this Agreement nor anything provided to be done hereunder, violates any contract, agreement or instrument to which Northside is a party.

## **9. Remedies.**

**9.1. Default of City Related Parties.** In the event that any of the City Related Parties breaches any material term in this Agreement, and such breach is not cured within thirty (30) days after the transmittal of written notice to such party or parties, then Northside may exercise its available rights and remedies at law or equity, including seeking specific performance of the terms of this Agreement.

**9.2. Northside's Default.** In the event that Northside breaches any material term in this Agreement, and such breach is not cured within thirty (30) days after the transmittal of written notice to Northside, then any of the affected City Related Parties may exercise its available rights and remedies at law or equity, including seeking specific performance of the terms of this Agreement.

**10. Notice.** Any notice or election required or permitted to be given or served by any party hereto upon any other will be deemed sufficiently given when delivered in person, or when deposited in the United States Mail, registered or certified, return receipt requested, postage prepaid, to such party at the respective addresses given below, or sent by telecopy to the fax numbers set forth below, provided that a confirming copy of the telecopy is promptly sent by United States mail, registered or certified, return receipt requested, postage prepaid, to the addresses given below (and a copy of any notice or election given to either party shall be promptly delivered to the attorneys for such party at the addresses given below):

If to Northside:	Northside Regeneration, LLC 1001 Boardwalk Springs Place, #10/200 O'Fallon, Missouri 63368 Attn: Paul J. McKee, Jr.
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With a copy to:	Stone, Leyton & Gershman A Professional Corporation 7733 Forsyth Boulevard, Suite 500 St. Louis, Missouri 63105 Attn: Steven M. Stone
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If to Bank of Washington: Bank of Washington  
200 West Main Street  
Washington, Missouri 63090  
Attn: L.B. Eckelkamp, Jr.  
Chief Executive Officer

With a copy to: Bank of Washington  
200 West Main Street  
Washington, Missouri 63090  
Attn: Louis B. Eckelkamp, III  
President

If to LCRA: Land Clearance for Redevelopment Authority  
Attn: Executive Director  
1520 Market Street, Suite 2000  
St. Louis, Missouri 63103

If to LCRA Holdings LCRA Holdings Corporation  
Attn: Executive Director  
1520 Market Street, Suite 2000  
St. Louis, Missouri 63103

A copy of each notice or communication shall also be sent to:

Land Clearance for Redevelopment Authority  
Attn: David Meyer  
1520 Market Street, Suite 2000  
St. Louis, Missouri 63103

Each such notice or communication shall be deemed to have been delivered to the party to which addressed on the date the same is hand-delivered, or, if sent by telecopy, on the date the transmittal thereof is confirmed as transmitted and received, or, if mailed when deposited in the United States Postal system, sent by registered or certified mail, return receipt requested, postage prepaid, as the case may be, properly addressed in the manner above provided. Any party hereto may change its address for the service of notice hereunder by delivering written notice of said change to the other party hereto, in the manner above provided.

## **11. General Provisions.**

- 11.1. Dates for Performance.** All references to "business days" herein are references to working days, Monday through Friday of each calendar week. If the date for the performance of any act hereunder falls on a Saturday, Sunday or legal holiday, then the time for performance of such act shall be deemed extended to the next business day.



- 11.2. Captions. The headings or captions of the articles, sections or paragraphs appearing in this Agreement are for convenience of reference only, are not a part of this Agreement and are not to be considered in interpreting this Agreement.
- 11.3. Binding Effect. This Agreement shall become effective and shall be binding on the parties hereto only after it has been signed by each of the parties. No party may assign any of its rights under this Agreement without the prior consent of the other parties. This Agreement and all the covenants, terms and provisions contained herein shall be binding upon and inure to the benefit of the parties hereto and their respective permitted successors and assigns.
- 11.4. Controlling Law. This Agreement has been made and entered into under the laws of the State of Missouri, and said laws shall control the interpretation hereof.
- 11.5. Time of the Essence. Time shall be of the essence in the performance of this Agreement.
- 11.6. Counterparts. This Agreement may be executed in one or more counterparts which together shall constitute one and the same Agreement and shall be binding on the parties hereto notwithstanding the fact that all parties may not be signatories to the same original or the same counterpart hereof. Each party shall be authorized to accept, and may rely upon, a facsimile transmission of this instrument as executed by the other party and such document shall be binding upon the executing party.
- 11.7. Participation. Each of the parties hereto has had the opportunity to participate in the negotiation and preparation of this Agreement, and expressly acknowledges such participation, and agrees that no rule construing contractual language against the party which drafted such language shall be applicable in connection with this Agreement.
- 11.8. Expenses of Parties. Except as otherwise specifically provided in this Agreement, each party hereto will pay and bear its own expenses and fees in connection with this Agreement or any of the transactions contemplated hereby.
- 11.9. No Third Party Beneficiaries. Each of the provisions of this Agreement is for the sole and exclusive benefit of the respective parties to this Agreement, and their respective successors and assigns, and will not be deemed for the benefit of any other person or entity or group of persons or entities.
- 11.10. Representatives Not Personally Liable. No elected or appointed official, agent, employee or representative of the City or LCRA shall be personally liable to Northside in the event of any default or breach by any party under this Agreement, or for any amount which may become due to any party or on any obligations under the terms of this Agreement.
- 11.11. Attorney's Fees. In any dispute arising out of or relating to this Agreement, including any action to enforce this Agreement against a defaulting or breaching party, the prevailing party shall recover from the non-prevailing party the prevailing party's attorney's fees, in addition to any other damages to which it may be entitled.

**11.12. Severability.** If any term or provision of this Agreement shall, to any extent, be held invalid or unenforceable, the remaining terms and provisions of this Agreement shall not be affected thereby, but each remaining term and provision shall be valid and enforced to the fullest extent permitted by law.

[Signatures appear on following page(s)]



IN WITNESS WHEREOF, the parties have executed this Agreement is 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

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Otis Williams  
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By: \_\_\_\_\_  
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Executive Director



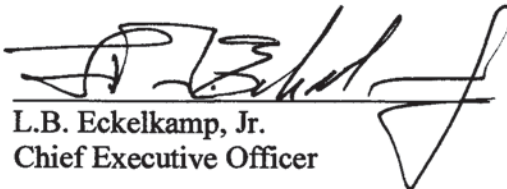
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By: \_\_\_\_\_  
Otis Williams  
Executive Director

**LCRA HOLDINGS CORPORATION**

By: \_\_\_\_\_  
Otis Williams  
Executive Director

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### **LIST OF EXHIBITS**

- A. Summaries of Proposed Work regarding Jefferson Ave. and Cass Ave.
- B. Projected Sources and Uses Schedule
- C. Arbitration Procedure



**Exhibit A**

**Summaries of Proposed Work regarding Jefferson Ave. and Cass Ave.**

# EXHIBIT A

Jefferson Ave.		Street Name	Begin	End	Street Linear Feet	Street Width (FOC to FOC)	Median Width (FOC to FOC)	Curb Width	Gutter Width (to FOC)	Asphalt Surface Thickness	Asphalt Base Thickness	Aggregate Base Thickness	Pavement Area	
Description	Type (A-F)												Asphalt Surface	Tack Liquid Asphalt
						(ft.)	(ft.)	(ft.)	(ft.)	(in.)	(in.)	(in.)	(TONS)	(GAL)
Replace	C	N. Jefferson	Natural Bridge	St. Louis									711.75	
Replace	C	N. Jefferson	St. Louis	N. Market									744.80	
Replace	C	N. Jefferson	N. Market	Cass									980.30	
Replace	C	N. Jefferson	Cass	Delmar									1949.04	
TOTAL QUANTITY													4,385.9	3,947.3

8,025

## Notes/Assumptions:

- Quantities shown above in columns under "Pavement Area", "Amenities (behind curbline)", "Utilities" and "Removals" sections are approximate in nature and not definitive
- 12" RCP down each side of road assumed for all storm sewers.
- One storm structure assumed on each side of street every 200', or as required by city or MSD requirements.
- Assuming no parking meters proposed.
- Roads in poor condition based upon Assessed Street Conditions are to be replaced. All others to be overlaid.
- Quantities for residential or commercial entrances not included.
- Asphalt application rate of 2.00 tons/cy used for surface and base.
- Gas & electric utility relocations assumed accounted for by utility agencies.
- Relocation for telephone, cable, and/or fiber optic not included.
- Connections for water and sewer to parcels not included.
- Street Signage assumptions per city standards.
- Monument/decorative signs not included.
- All traffic signals assumed to be 4 way fully signalized intersections.
- No quantities were assumed for decorative or painted crosswalks.
- Cost for street lights does not include connection fee.
- Pavement removal quantity assumes 40' wide section on all roads.
- Water Quality Attenuation Areas include a 6" perforated pipe within 3' wide by 3' deep rock catchment areas beneath 25' long landscape areas.

# EXHIBIT A

					Amenities (behind curblines)						Utilities				
Prime Liquid Asphalt	Aggregate Base for Pavement	Pavement Marking	Curb & Gutter	Curb & Gutter (1' Wide Curb)	Conc. Ped Zone	Tree Lawn/ Rain Garden	Street Trees	Street Lights	Pedestrian Lights	Handicap Ramps	Storm Sewer Pipe	Storm Sewer Structures	Curb Removal	Sidewalk Removal	Pavement Removal
(GAL)	(SY)	(LF)	(LF)	(LF)	(SY)	(SY)	(EACH)	(EACH)	(EACH)	(EACH)	(LF)	(EACH)	(LF)	(LF)	(SY)
2242.02	9,608.67	6,177.00	8,236.00	0.00	0.00	7092.11	137.13	41.18	82.36	11.77	4,118.00	20.59	4,118	4,118	9,151
2346.13	7,794.44	2,806.00	2,806.00	0.00	0.00	3117.78	93.44	28.06	56.12	8.02	2,806.00	14.03	2,806	2,806	6,236
3087.93	11,198.00	7,635.00	6,108.00	0.00	0.00	6956.33	101.70	30.54	61.08	8.73	3,054.00	15.27	3,054	3,054	6,787
6139.47	22,264.00	15,180.00	12,144.00	0.00	0.00	13830.67	202.20	60.72	121.44	17.35	6,072.00	30.36	6,072	6,072	13,493
13,815.6	50,865.1	31,798.0	28,284.0	-	-	30,968.9	534	161	321	46	16,050.0	80	16,050.0	16,050.0	35,868.7



# EXHIBIT A

Cass Ave.										Pavement Area							
Description	Type (A-F)	Street Name	Begin	End	Street Linear Feet	Street Width (FOC to FOC) (ft.)	Median Width (FOC to FOC) (ft.)	Curb Width (ft.)	Gutter Width (to FOC) (ft.)	Asphalt Surface Thickness (in.)	Asphalt Base Thickness (in.)	Aggregate Thickness (in.)	Asphalt Surface (TONS)	Asphalt Base (TONS)	Tack Liquid Asphalt (GAL)	Prime Liquid Asphalt (GAL)	Aggregate Pavement (SY)
Replace	E	Cass	N. Grand	Glasgow									1652.00	7021.00	1486.80	5203.80	16795.33
Replace	D	Cass	N. 25th	N. 25th									1218.00	5176.50	1096.20	3836.70	12383.00
Replace	D	Cass	N. 25th	N. 22nd									746.00	3170.50	671.40	2349.90	7584.33
Replace	D	Cass	N. 22nd	Hogan									1324.67	5629.83	1192.20	4172.70	13467.44
Replace	D	Cass	N. 18th	N. 16th									516.67	2195.83	485.00	1627.50	5252.78
Replace	D	Cass	N. 16th	N. 15th									190.90	811.33	171.81	601.34	1974.00
Replace	D	Cass	N. 15th	N. 14th									218.67	929.33	196.80	688.80	2223.11
Replace	B	Cass	N. 14th	E. 13th			14.0						285.04	1211.41	256.53	897.87	3536.00
Replace	B	Cass	E. 13th	N. Tucker			14.0						364.00	1547.00	327.60	1146.60	4368.00
													6,516.9	27,982.7	5,964.3	20,525.2	67,584.0
TOTAL QUANTITY																	
					10.169												

10.169

## Notes/Assumptions:

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- 12" RCP down each side of road assumed for all storm sewers.
- One storm structure assumed on each side of street every 200', or as required by city or MSD requirements.
- Assuming no parking meters proposed.
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- Connections for water and sewer to parcels not included.
- Street Signage assumptions per city standards.
- Monument/decorative signs not included.
- All traffic signals assumed to be 4 way fully signalized intersections.
- No quantities were assumed for decorative or painted crosswalks.
- Cost for street lights does not include connection fee.
- Pavement removal quantity assumes 40' wide section on all roads.
- Water Quality Attenuation Areas include a 6" perforated pipe within 3' wide by 3' deep rock catchment areas beneath 25' long landscape areas.

EXHIBIT A

Pavement Marking		Amenities (behind curblines)										Utilities		Curb Removal		Sidewalk Removal		Pavement Removal	
		Curb & Gutter	Curb & Gutter (1' Wide Curb)	Conc. Ped Zone	Tree Lawn/Rain Garden (SY)	Street Trees (EACH)	Street Lights (EACH)	Pedestrian Lights (EACH)	Handicap Ramps (EACH)	Storm Sewer Pipe (LF)	Storm Sewer Structures (EACH)								
(LF)	(LF)	(LF)	(LF)	(SY)	(SY)	(EACH)	(EACH)	(EACH)	(EACH)	(LF)	(EACH)			(LF)	(LF)	(LF)	(SY)		
7434.00	4,956.00	0.00	0.00	0.00	5506.67	165.03	49.56	98.12	14.16	4956.00	24.78			4,956	4,956		11,013		
5481.00	3,854.00	0.00	0.00	0.00	4080.00	121.68	36.54	73.08	10.44	3854.00	18.27			3,854	3,854		8,120		
3357.00	2,238.00	0.00	0.00	0.00	2486.67	74.53	22.38	44.76	6.39	2238.00	11.19			2,238	2,238		4,973		
5961.00	3,974.00	0.00	0.00	0.00	4415.56	132.33	39.74	79.48	11.35	3974.00	19.87			3,974	3,974		8,831		
2325.00	1,550.00	0.00	0.00	0.00	1722.22	51.62	15.50	31.00	4.43	1550.00	7.75			1,550	1,550		3,444		
987.00	658.00	0.00	0.00	0.00	731.11	21.91	6.58	13.16	1.88	658.00	3.29			658	658		1,462		
984.00	656.00	0.00	0.00	0.00	728.89	21.84	6.56	13.12	1.87	656.00	3.28			656	656		1,458		
1872.00	2,466.00	0.00	0.00	0.00	2080.00	49.92	12.48	24.96	3.57	1248.00	6.24			1,248	1,248		2,773		
2808.00	2,808.00	0.00	0.00	0.00	2886.00	56.16	14.04	28.08	4.01	1404.00	7.02			1,404	1,404		3,120		
31,208.0	22,680.0	-	-	-	24,817.1	686	203	407	58	20,338.0	102			20,338.0	20,338.0		45,195.6		

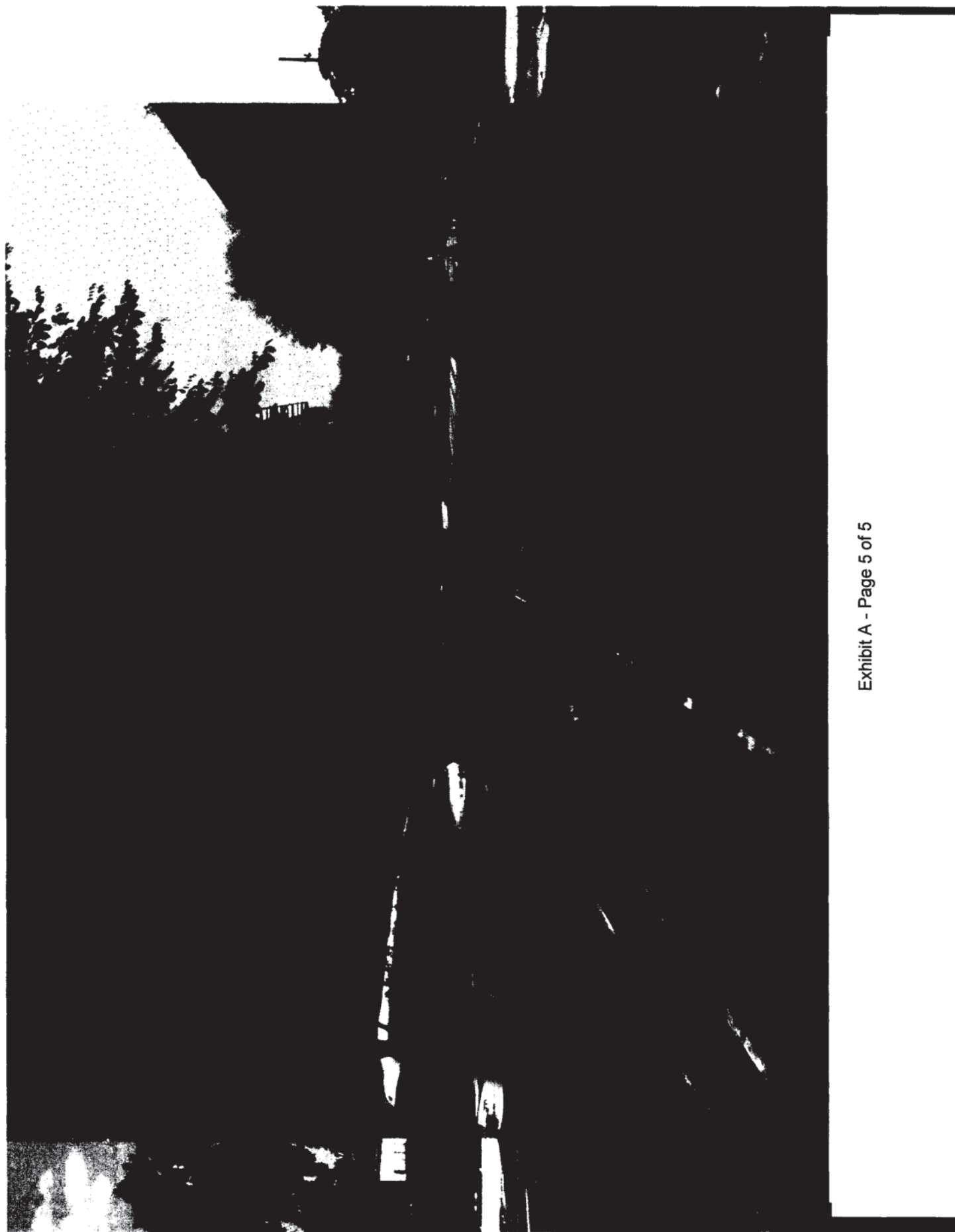


Exhibit A - Page 5 of 5



**Exhibit B**

**Projected Sources and Uses Schedule**

**NGA SOURCE & USE**

Estimates

1/15/16

Revised

1/15/16**SOURCES**

Brownfield Tax Credits  
(less fees and discounts 15%)  
*Net Brownfield Tax Credits*

\$13,509,000

MoDOT/State  
City Infrastructure Bonds

\$10,000,000

\$0

Sales price NGA

\$14,000,000

Net LCRA Bond Proceeds

\$88,472,000**TOTAL SOURCES****\$125,981,000****USES**

Acquisition of remaining parcels  
(includes titles, appraisals, acquisition & relocation service)  
Acquisition Contingency  
*Total Acquisition*

\$56,845,000

Environmental/Demolition  
(includes commercial grade remediation, building demolition,  
removal of concrete and asphalt (both building slabs and  
streets, alleys, and driveways)

\$15,893,000

Clean soil compaction (3 foot depth)

\$9,000,000

Utility relocation

\$9,443,000

Pre-Bond Finance Cost

\$500,000

Project Planning &amp; Administration

\$5,300,000

MoDOT-I-64 interchange upgrade  
Jefferson & Cass upgrades

\$25,000,000

Non-acquisition Contingency

\$4,000,000**TOTAL USES****\$125,981,000**

## **Exhibit C**

### **Arbitration Procedure**

A. Arbitration. Any controversy or claim regarding the designation of the "Arbiter" contemplated under this Agreement, shall be settled by arbitration in accordance with the Commercial Arbitration Rules of the American Arbitration Association (the "Rules"). The American Arbitration Association shall furnish a panel of five (5) arbitrators, each with substantial experience in large-scale commercial real estate development, from which the parties shall, within ten (10) days, select an arbitrator(s) to hear the controversy and dispute or deadlock issue, as the case may be, such selection to be made in the manner provided under the Rules. The number of arbitrators shall be one (1), unless one of the parties requests that three (3) arbitrators serve. The locale of any such arbitration proceedings shall be within St. Louis City or St. Louis County, Missouri. The "Expedited Procedures" permitted under the Rules may be utilized unless all parties to the controversy in question shall have consented in writing to waive the use of such procedures. Any award by the arbitrator shall be final, binding and conclusive on all of the parties. Judgment upon the award may be entered in any court having jurisdiction thereof.

B. "Baseball" Arbitration Procedure. With respect to the arbitration proceeding hereunder the following special procedures shall apply: (i) each of the parties (i.e., Northside and the City) shall prepare a written proposal setting forth its proposed designee to serve as the Arbiter, together with its rationale and support for such designation, (ii) the proposals shall be submitted to the arbitrator(s) for review and evaluation, and (iii) the sole functions of the arbitrator(s) shall be to evaluate such proposals, to determine which one of the proposals (as submitted) reflects the most appropriate resolution of the dispute (consistent with the general intent expressed in this Agreement), to order that one of the proposals has been chosen by the arbitrator(s), and to order a resolution of the dispute on the basis of the proposal so chosen.