

**BOND PURCHASE AGREEMENT**

[\$[Principal Amount] Maximum Principal Amount  
Multifamily Housing Revenue Bonds  
(Urban 38 Project)  
Series 2026

of

The Industrial Development Authority of  
the City of Kansas City, Missouri

[Closing Date]

Land Clearance for Redevelopment Authority of Kansas City, Missouri of the City of Kansas City, Missouri 300 Wyandotte Street, Suite 400 Kansas City, Missouri 64105	38 Euclid, LLC [ ] [ ]
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Ladies and Gentlemen:

UMB Bank, N.A., a national banking association (the “Purchaser”), with an address of 2 South Broadway, St. Louis, Missouri 63102 offers to enter into this Bond Purchase Agreement (this “Bond Purchase Agreement”) with Land Clearance for Redevelopment Authority of Kansas City, Missouri, a Missouri public body corporate and politic organized and existing under the laws of the state of Missouri, and its successors and assigns (the “Issuer”), and 38 Euclid, LLC, a Missouri limited liability company and affiliate of Community Builders of Kansas City, a non-profit corporation (the “Borrower”), solely with respect to the Bonds (as defined below), subject to acceptance on the date hereof.

The Issuer is authorized to issue its Multifamily Housing Revenue Bonds (Urban 38 Project) Series 2026, in the maximum principal amount of \$[Principal Amount] (the “Bonds”) in accordance with the provisions of the Land Clearance for Redevelopment Authority (LCRA) Law, Sections 99.300 to 99.715 of the Revised Statutes of Missouri (as supplemented and amended, the “Act”), and pursuant to Resolution No. 5-1-26 of the Issuer adopted May 28, 2026 (the “Resolution”). The Bonds will be issued pursuant to a Trust Indenture, dated as of [Closing Month] 1, 2026 (“Indenture”), between the Issuer and UMB Bank, N.A., as trustee (the “Trustee”). Pursuant to a Loan Agreement, dated as of [Closing Month] 1, 2026 (the “Loan Agreement”), between the Issuer and the Borrower, the Issuer has agreed to issue the Bonds and lend the proceeds thereof to the Borrower. The proceeds of the Bonds will be used for the purpose of paying part of the cost of the acquisition and rehabilitation of 80 apartment units in 20 or more buildings in the city of Kansas City, Missouri, to be known as Urban 38 (the “Project”).

Capitalized terms not otherwise defined in this Bond Purchase Agreement have the meanings ascribed to them in the Indenture.

1. Purchase, Sale and Delivery of Bonds. On the basis of the representations, warranties and agreements contained herein, but subject to the terms and conditions herein set forth, the Purchaser hereby agrees to purchase from the Issuer for its own investment and not for any re-offering to the public, and the Issuer hereby agrees to sell to the Purchaser for such purpose on [Closing Date] (the “Closing Date”), all (but not less than all) of the Bonds, at a purchase price equal to not to exceed \$[Principal Amount], the Bonds to be purchased in the initial installment of \$[INSTALLMENT] on the Closing Date

and subsequently purchased in additional installments as provided in Section 3A. As a condition to the Purchaser's agreement to purchase the Bonds hereunder, the Borrower shall pay the Purchaser a fee in the amount of \$[\_\_\_\_], payable on the Closing Date.

The Bonds shall be dated as of their date of issuance, and shall mature on [MATURITY DATE], subject to a one-time extension as described below, and bear interest on the outstanding principal amounts pursuant to the Indenture at the annual interest rate of [\_\_\_\_]%, computed on the basis of [a 360-day year for the actual number of days elapsed] and payable on the 1st day of each month, commencing [INTEREST PAYMENT DATE]. Provided (i) no event of default has occurred and is continuing, and no event of default is otherwise pending, under the Indenture, the Loan Agreement, the Note, or any Security Document and (ii) no material adverse change has occurred affecting the Borrower, the Guarantors or the Project, the maturity date of the Bonds may be extended once for a period of up to six months (to the 1st day of a calendar month), upon the Borrower's written notice to the Issuer, the Trustee and the Majority Owner at least 60 days and no more than 90 days prior to [MATURITY DATE] and upon payment by the Borrower of an extension fee equal to 0.25% of the stated maximum principal amount of the Bonds.

The Borrower will deliver to the Trustee, not later than 12:00 p.m., Kansas City, Missouri time, on the Closing Date, a sum certain, which sum is the amount required to pay all costs required to be paid in order to close the sale of the Bonds on the Closing Date, or such sum shall be paid from proceeds of the sale of the Bonds.

It shall be a condition to (a) the obligations of the Issuer to sell and deliver the Bonds to the Purchaser, and (b) the obligations of the Purchaser to purchase and accept delivery of and to pay for the Bonds that the first purchase price installment of the Bonds in the amount of \$[INSTALLMENT] to be sold and delivered by the Issuer in accordance with this Section 1 shall be delivered by the Issuer and be purchased, accepted and paid for by the Purchaser.

2. Bond Documents. On or prior to the Closing Date, the Purchaser shall have received the following:

(a) The Trust Indenture, dated as of [Closing Month] 1, 2026, duly executed by the Issuer and the Trustee;

(b) The Loan Agreement, dated as of [Closing Month] 1, 2026, duly executed by the Borrower and the Issuer;

(c) The Promissory Note in the maximum principal amount of \$[Principal Amount], dated as of the Closing Date, duly executed by the Borrower, payable to the Issuer and endorsed by the Issuer, without recourse, to the Trustee;

(d) The Tax Compliance Agreement, dated as of [Closing Month] 1, 2026, duly executed by the Issuer, the Borrower and the Trustee;

(e) The Land Use Restriction Agreement, dated as of [Closing Month] 1, 2026, duly executed by the Issuer, the Borrower and the Trustee;

(f) The Deed of Trust, Assignment of Leases and Rents, Security Agreement and Fixture Filing, dated as of [Closing Month] 1, 2026, duly executed by the Borrower for the benefit of the Trustee (collectively, the "Deed of Trust");

- (g) UCC-1 Financing Statements with respect to the Deed of Trust reflecting the Borrower as debtor and the Trustee as secured party;
- (h) The Assignment of Architect's Contract, dated as of [Closing Month] 1, 2026, duly executed by the Borrower in favor of the Trustee;
- (i) The Assignment of Construction Contract, dated as of [Closing Month] 1, 2026, duly executed by the Borrower in favor of the Trustee;
- (j) The Collateral Assignment of Contract Rights, dated as of [Closing Month] 1, 2026, duly executed by the Borrower in favor of the Trustee;
- (k) The Collateral Assignment of Development Agreement, dated as of [Closing Month] 1, 2026, duly executed among the Borrower, the Manager, and the Trustee;
- (l) The Collateral Assignment of Housing Assistance Payments Contract, dated as of [Closing Month] 1, 2026, duly executed by the Borrower in favor of the Trustee;
- (m) The Assignment of Membership Interests, Capital Contributions and Credits, dated as of [Closing Month] 1, 2026, duly executed by the Borrower and the Manager in favor of the Trustee;
- (n) The Assignment of Property Management Agreement and Subordination of Management Fee, dated as of [Closing Month] 1, 2026, duly executed among the Borrower, [\_\_\_\_], a [\_\_\_\_], and the Trustee;
- (o) The Continuing Covenants Agreement, dated as of [Closing Month] 1, 2026, between the Borrower and the Purchaser (the "Continuing Covenants Agreement");
- (p) The Guaranty Agreement, dated as of [Closing Month] 1, 2026, duly executed by [\_\_\_\_], an [individual], and [\_\_\_\_], an [individually, jointly and severally] (each a "Guarantor" and collectively, the "Guarantors"), in favor of the Trustee;
- (q) The Certificate and Indemnity Regarding Hazardous Substances, dated as of [Closing Month] 1, 2026, duly executed by the Borrower and the Guarantors, in favor of the Issuer, the Trustee and the Purchaser;
- (r) The Construction and Disbursing Escrow Agreement, dated as of [Closing Month] 1, 2026, among the Borrower, the Manager, the Federal Investor Member, the State Investor Member, the Trustee, the Purchaser, [\_\_\_\_], [\_\_\_\_], the Missouri Housing Development Commission, and Preferred Title of St. Joseph, LLC (the "Title Company");
- (s) [The Master Subordination Agreement, dated as of [Closing Month] 1, 2026, among the Trustee, the Borrower, and the Missouri Housing Development Commission;]
- (t) The organizational documents of the Borrower;
- (u) The organizational documents of the Manager; and
- (v) An original or a certified copy of the Resolution.

The above-described documents, together with this Bond Purchase Agreement, are the “Bond Documents” and the Bond Documents to which the Issuer is a party any and all other agreements executed by the Issuer in connection with the issuance of the Bonds are the “Issuer Documents.”

3. Closing Date Review Items. On or prior to the Closing Date, the Purchaser shall have received and approved the following (the “Review Items”):

- (a) A current appraisal of the Project;
- (b) Phase I environmental audit prepared by an environmental engineering company approved by the Purchaser and in substance satisfactory to the Purchaser regarding the Project;
- (c) Evidence of zoning or a copy of any final approved planned unit development map, preliminary development plan or other development plan for the Project permitting the use of the Project for the uses permitted under this Bond Purchase Agreement and containing all use or building conditions or restrictions affecting the Project and approved by the appropriate governmental entity;
- (d) If required by the Purchaser, copies of any marketing brochures or materials regarding the Project, if prepared;
- (e) If required by the Purchaser, copies of all engineer reports, engineering contracts, land planning maps, soils tests, drainage studies, traffic studies, erosion control plans, landscaping plans, and other documents prepared and existing for the development of the Project or construction of the Improvements, available to the Issuer;
- (f) Evidence of availability of utility services to the Project boundaries;
- (g) If required by the Purchaser, the form of lease, acceptable to the Purchaser, to be used by Borrower in leasing residential units in the Project;
- (h) An ALTA loan policy of title insurance or an irrevocable and unconditional commitment to issue such policy issued by the Title Company. Such policy shall have a liability limit of not less than the amount of the Bonds and shall provide coverage and otherwise be in form and substance satisfactory to Purchaser insuring Trustee's interest under the Deed of Trust as a valid first lien on the Project. Such policy (the “Title Policy”) shall be accompanied by such reinsurance and coinsurance agreements and endorsements as Purchaser may require in its sole discretion. Such policy must delete standard exceptions and contain only such exceptions as are satisfactory to Purchaser and must have attached such endorsements as Purchaser may require in its absolute and sole discretion, including without limitation Form 100 Comprehensive Endorsement;
- (i) At the Borrower's expense, a current improvement survey plat (the “Survey”) of the Project, acceptable to the Purchaser and the Title Company issuing the Title Policy, indicating, without limitation, that all foundations or other Improvements currently constructed, if any, are located within the lot lines, without infringement on established easements or rights-of-way and not in violation of any ordinance including zoning ordinances which impose lot line setback requirements and parking requirements. The Survey shall show the legal description of the Project as it will be insured by the Title Company, the courses and distances of the Project lot lines, all appurtenant and subservient easements, setbacks, building lines and width of abutting streets, distance to nearest intersecting streets affording ingress and egress to and from the

Project, and the location and dimensions of all encroachments, improvements, above or below ground easements and utilities, and designated parking spaces. The Survey shall show the proposed location of any improvements to be built on the Project as identified by the Issuer to the surveyors, with appropriate notation to distinguish between constructed Improvements or foundations and proposed improvements. The surveyor shall also certify whether or not any portion of the Improvements is located within a Federal Emergency Management Agency identified flood-prone area of a community and if located thereon, state the map number and whether or not the Project appears in the "Flood Hazard Area." The Survey must be certified as accurate by a licensed surveyor in the State of Missouri and certified to the Purchaser, the Issuer, the Trustee and the Title Company. In the event the Borrower shall have obtained a replat of the Project within 60 days prior to the Closing Date, the Purchaser may elect in its reasonable discretion to accept the recorded replat with appropriate certifications and additional notations from the surveyor in lieu of the Survey, provided, however, that the recorded replat is sufficient to induce the Title Company to delete standard exceptions from the Title Policy regarding matters that would be shown by an ALTA survey;

(j) Proof of insurance, as required under the Deed of Trust;

(k) Confirmation, satisfactory to the Purchaser, that the Borrower has received its allocation of low-income housing tax credits from the Missouri Housing Development Commission;

(l) Confirmation, satisfactory to the Purchaser, that the Borrower has entered into the [MHDC HOME Loan and] the MHDC Select Loan;

(m) Confirmation, satisfactory to the Purchaser, that the Borrower has received all tax credit equity payable on the Closing Date as contemplated by the Operating Agreement;

(n) All requirements set forth in the Continuing Covenants Agreement have been satisfied; and

(o) Any other documentation that the Purchaser may reasonably request.

4. Conditions to Funding of Additional Installments of Bonds. The Purchaser will fund additional purchase price installments of the Bonds once each calendar month, subject to satisfaction of the following terms and conditions:

(a) The Purchaser shall have received a written request from the Borrower to fund an additional purchase price installment;

(b) All sums held in the Project Fund shall have been previously disbursed for Project Costs or will be disbursed in conjunction with the funding of the additional purchase price installment;

(c) The Borrower shall have satisfied all requirements in the Continuing Covenants Agreement, the Indenture, the Loan Agreement, and any other Security Documents; and

(d) No event shall have occurred and be continuing which, but for the giving of notice, the expiration of any cure period, or both, would constitute an Event of Default by the Borrower under the Indenture, the Loan Agreement, the Note, or any Security Document.

5. [Reserved].

6. Offering and Authorization. The Purchaser acknowledges that the Purchaser is purchasing the Bonds for its own investment, and not for further sale or distribution, and that the Purchaser is not required to comply with the requirements of Rule 15c2-12 of the Securities and Exchange Commission (the “Rule”) in connection with the offer and sale of the Bonds. The Bonds will not be registered under the Securities Act of 1933, as amended (the “1933 Act”), or the securities laws of any state and will be sold to the Purchaser in reliance upon certain exemptions from registration and in reliance upon the representations and warranties of the Purchaser to be set forth in the investor letter to be delivered by Purchaser to the Issuer and the Trustee on the Closing Date, the form of which is attached to the Indenture. The Purchaser acknowledges that the Bonds may not be transferred, resold or pledged except in accordance with the transfer provisions set forth in the Indenture. So long as the Purchaser owns 100% of the Outstanding Bonds, the Purchaser may sell participations, receipts evidencing ownership or other participatory interests in the Bonds in accordance with applicable provisions of the Indenture.

7. Representations and Warranties of Issuer. The Issuer represents and warrants as of the date hereof to the Purchaser as follows:

(a) The Issuer is a public corporation duly organized and existing under the laws of the state of Missouri, and has full legal right, power and authority (i) to enter into this Bond Purchase Agreement, (ii) to adopt the Resolution, (iii) to issue, sell and deliver the Bonds as provided herein and in the Indenture, and (iv) to carry out the transactions on its part contemplated by the Issuer Documents, as they may be amended or supplemented from time to time by the Issuer (if the Issuer is a party to the Issuer Document).

(b) Pursuant to the Resolution, the Issuer has duly authorized and approved the execution and delivery of, and the performance by the Issuer of the obligations on its part contained in the Issuer Documents, has duly authorized and approved the issuance, execution and delivery of, and the performance by the Issuer of its obligations under the Bonds and has duly authorized and approved the consummation by it of all other transactions on its part contemplated by the Issuer Documents. The Resolution has been duly passed by the Issuer, has not been amended, modified or repealed and is in full force and effect on the date hereof.

(c) To the best of the knowledge of the Issuer, the execution and delivery by the Issuer of the Bonds and the Issuer Documents, compliance with the provisions of each thereof and the consummation of the transactions contemplated thereby will not conflict with or constitute a breach of or default under any law, administrative regulation, judgment, decree, financing agreement, note, resolution, agreement or other instrument to which the Issuer is a party or is otherwise subject.

(d) To the best of the knowledge of the Issuer, all approvals, consents and orders of any governmental authority, board, agency or commission having jurisdiction which would constitute a condition precedent to the performance by the Issuer of its obligations under the Bonds and the Issuer Documents have been obtained (other than approvals related to the securities laws of any jurisdiction as to which no representation need be expressed).

(e) To the best of the knowledge of the Issuer, there is no threatened action, suit, proceeding, inquiry or investigation against the Issuer, at law or in equity, by or before any court, public board or body, nor is there any basis therefor, affecting the existence of the Issuer or the titles of its officials to their respective offices, or seeking to prohibit, restrain or enjoin the sale,

issuance or delivery of the Bonds or the pledge of revenues to pay the principal of and interest on the Bonds, or in any way materially adversely affecting or questioning (i) the territorial jurisdiction of the Issuer, (ii) the use of the proceeds of the Bonds to finance the Project, (iii) the validity or enforceability of the Bonds, any proceedings of the Issuer taken with respect to the Bonds, or any of the Issuer Documents, or (iv) the tax-exempt status of the interest on the Bonds, (v) the execution and delivery of the Bonds and the Issuer Documents, (vi) the power of the Issuer to carry out the transactions contemplated by the Bonds, or any of the Issuer Documents, or (vii) the disposition of the Bond proceeds contemplated by the Issuer Documents.

(f) The Bonds, when issued, authenticated and delivered in accordance with the Indenture and sold to the Purchaser, will be validly issued and outstanding limited and special obligations of the Issuer, enforceable in accordance with their terms, subject to bankruptcy, insolvency, reorganization, moratorium and other similar laws affecting creditors' rights generally and further subject to the exercise of judicial discretion in accordance with general principles of equity, and entitled to the benefits of the Indenture.

(g) Those Issuer Documents, when duly executed and delivered by the Issuer and the other parties thereto, and all other documents to be delivered by the Issuer in connection with the consummation of the transactions contemplated thereby, and such Issuer Documents, when duly executed and delivered by the Issuer and the other parties thereto, will constitute valid, legal and binding limited obligations of the Issuer, enforceable in accordance with their terms, except as enforceability may be limited by bankruptcy, insolvency, reorganization, moratorium or similar laws affecting creditors' rights generally and further subject to the exercise of judicial discretion in accordance with general principles of equity, common law and statutes affecting the enforceability of contractual obligations generally and principles of public policy concerning, affecting or limiting the enforcement or remedies against governmental entities such as the Issuer.

(h) Any certificate signed by any official of the Issuer and delivered to the Purchaser shall be deemed to be a representation by the Issuer to the Purchaser as to the statements made therein.

The Bonds, together with interest thereon, are not general obligations of the Issuer and do not constitute an obligation, either general or special, of the State or any political subdivision thereof, but are limited obligations payable solely and only from amounts, moneys and securities held from time to time by the Trustee as part of the Trust Estate. Such moneys are hereby pledged and assigned as security for the equal and ratable payment of the Bonds and shall be used for no other purpose than to pay the principal of and interest on the Bonds, except as may be otherwise expressly authorized in the Indenture. The Bonds are not a debt of the City of Kansas City, Missouri (the "City"), the State or any political subdivision thereof and none of the City, the State or any political subdivision thereof is liable thereon. The Bonds are not indebtedness of the City, the State or any political subdivision thereof within the meaning of any constitutional, statutory or charter debt limitation or restriction and are not payable in any manner by taxation. The Issuer has no taxing power.

No recourse shall be had for the payment of the principal of, or premium, if any, or interest on, any of the Bonds or for any claim based thereon or upon any obligation, provision, covenant or agreement contained in this Indenture against any past, present or future member, officer, official, employee or agent of the Issuer, or any member, director, trustee, officer, official, employee or agent of any successor to the Issuer, as such, either directly or through the Issuer or any successor to the Issuer, under any rule of law or equity, statute or constitution or by the enforcement of any assessment or penalty or otherwise, and all such liability of any such member, director, trustee, officer, official, employee or agent as such is hereby expressly waived and released as a condition of and in consideration for the execution of this Indenture

and the issuance of any of the Bonds. No officer of the Issuer or any person executing the Bonds shall be personally liable on the Bonds by reason of the issuance thereof.

8. Conditions to Obligations of the Purchaser. The obligations of the Purchaser to purchase and pay for the Bonds shall be subject to the following conditions precedent:

(a) The Purchaser shall have received and approved the Bond Documents and those Review Items which have been required by the Purchaser.

(b) The representations and warranties of the Issuer herein and the representations and warranties made by the Issuer in any of the Issuer Documents shall be true, correct and complete on the date hereof and on the Closing Date, as if made on the Closing Date. The Issuer shall have performed all of its obligations hereunder and the statements made on behalf of the Issuer hereunder shall be true and correct on the date hereof and on the Closing Date, as if made on the Closing Date.

(c) Except as may have been agreed to by the Purchaser, as of the Closing Date, each of the Bond Documents, the Resolution, and all other official action of the Issuer relating thereto shall be in full force and effect and shall not have been amended, modified or supplemented.

(d) The Issuer and the Trustee shall have received the approving opinion of Gilmore & Bell, P.C., Kansas City, Missouri (the "Bond Counsel"), and the Purchaser shall have received a reliance letter from Bond Counsel with respect to its approving opinion.

(e) No default or Event of Default (as defined in any of the Bond Documents) shall have occurred and be continuing, and no event shall have occurred and be continuing which, with the lapse of time or the giving of notice or both, would constitute such a default or event of default.

(f) No material adverse change shall have occurred, nor shall any development involving a prospective material and adverse change in, or affecting the affairs, business, financial condition, results of operations, prospects or properties (including the Project) of, the Issuer have occurred.

(g) On or prior to the Closing Date, all actions required to be taken by the Issuer as of the Closing Date in connection with the Bonds, the Resolution and the Bond Documents shall have been taken, and the Issuer shall have performed and complied with all agreements, covenants and conditions required to be performed or complied with by the Bonds, the Resolution, and the Bond Documents, and each of such agreements shall be in full force and effect and shall not have been amended, modified or supplemented, except as has been agreed to in writing by the Purchaser.

(h) Each of the Bond Documents shall have been executed and delivered by each of the respective parties thereto, all such documents in forms exhibited to the Purchaser on the date hereof with only such changes as the Purchaser may approve as evidenced by their payments for the Bonds, and each of the Bond Documents shall be in full force and effect.

(i) None of the events referred to in Section 9 of this Bond Purchase Agreement shall have occurred, unless waived in writing by the Purchaser.

(j) The Purchaser shall have received a certificate, dated the Closing Date and signed on behalf of the Issuer, to the effect that:

(i) The representations and warranties made by the Issuer in each of the Issuer Documents are true, correct and complete as of the Closing Date.

(ii) The Issuer has performed all of its obligations under the Issuer Documents, and the statements made on behalf of the Issuer under the Bond Purchase Agreement are true and correct.

(iii) The Issuer has not received notice of any pending, nor to the Issuer's knowledge is there any threatened action, suit, proceeding, inquiry or investigation against the Issuer, at law or in equity, by or before any court, public board or body, nor to the Issuer's knowledge is there any basis therefor, affecting the existence of the Issuer or the titles of its officials to their respective offices, or seeking to prohibit, restrain or enjoin the sale, issuance or delivery of the Bonds or the pledge of revenues or assets of the Issuer pledged or to be pledged to pay the principal of and interest on the Bonds, or in any way materially adversely affecting or questioning (A) the authority of the Issuer to issue the Bonds, (B) the use of the proceeds of the Bonds to finance the Project, (C) the validity or enforceability of the Bonds, any proceedings of the Issuer taken with respect to the Bonds or any of the Issuer Documents, (D) the tax-exempt status of the interest on the Bonds, (E) the execution and delivery of the Bonds or the Issuer Documents, or (F) the power of the Issuer to carry out the transactions on its part contemplated by the Bonds, or any of the Issuer Documents.

(k) The Purchaser shall have received a certificate, dated the Closing Date and signed by an authorized officer of the Trustee, in a form satisfactory to the Purchaser.

(l) The Purchaser shall have received such additional legal opinions, certificates, proceedings, instruments and other documents as the Purchaser or Bond Counsel may reasonably request.

If any condition in this Section 7 is not satisfied on or prior to the Closing Date, this Bond Purchase Agreement may be terminated by the Purchaser by notice in writing or by facsimile to the Issuer. If the obligations of the Purchaser shall be terminated for any reason permitted by this Bond Purchase Agreement, neither the Purchaser nor the Issuer shall be under further obligation hereunder except for any continuing obligations of the Issuer to pay certain expenses as herein provided. The Purchaser may waive compliance with any one or more of the foregoing conditions or extend the time for its or their performance.

All of the legal opinions, certificates, proceedings, instruments and other documents mentioned above or elsewhere in this Bond Purchase Agreement shall be deemed to be in compliance with the provisions hereof if, but only if, they are in form and substance satisfactory to the Purchaser and the Issuer.

#### 9. Indemnification of Purchaser and Issuer.

(a) The Borrower agrees to pay, defend, protect, indemnify, save and hold harmless the Issuer, the Purchaser and each affiliate, member, officer, director, official, employee and agent of the Issuer and the Purchaser and each person, if any, who controls any of the foregoing within the meaning of Section 15 of the 1933 Act, as amended, or Section 20 of the Securities Exchange Act of 1934, as

amended (collectively referred to herein as the “Indemnified Parties”), against any and all liabilities, losses, damages, costs, expenses (including attorneys' fees), causes of action (whether in contract, tort or otherwise), suits, claims, demands and judgments of any kind, character and nature (collectively referred to herein as the “Liabilities”) caused by or directly or indirectly arising from or in any way relating to the Bonds, the Project, the loan of the proceeds of the Bonds, the Bond Documents or any other document related to the Bonds, the Project, the loan of the proceeds of the Bonds (the “Transaction Documents”) or any transaction or agreement, written or oral, pertaining to the foregoing; provided, however, that no indemnity shall be required for claims arising from the willful misconduct of the Issuer or the willful misconduct or gross negligence of any other party seeking indemnification.

(b) The Borrower also agrees to pay, defend, protect, indemnify, save and hold harmless the Purchaser and each affiliate, member, officer, director, official, employee and agent of the Purchaser from and against the Liabilities directly or indirectly arising from or relating to (i) any errors or omissions of any nature whatsoever contained in any legal proceedings or other official representation or inducement made by the Issuer pertaining to the Bonds and (ii) any fraud or misrepresentations or omissions of the Borrower contained in the proceedings of the Issuer pertaining to the financial condition of the Borrower.

(c) Any Indemnified Party shall notify the Borrower of the existence of any Liability to which this indemnification obligation would apply and shall give to the Borrower an opportunity to defend the same at the Borrower's expense and with counsel satisfactory to the Indemnified Party, provided that the Indemnified Party shall at all times also have the right to fully participate in the defense. If there may be legal defenses available to the Indemnified Party which are different from or in addition to those available to the Borrower or if the Borrower shall, after this notice and within a period of time necessary to preserve any and all defenses to any claim asserted, fail to assume the defense or to employ counsel for that purpose satisfactory to the Indemnified Party, the Indemnified Party shall have the right, but not the obligation, to undertake the defense of, and, without the approval of the Borrower, to compromise or settle the claim or other matter on behalf of, for the account of, and at the risk of, the Borrower.

(d) The Indemnified Parties, other than the Issuer and the Purchaser, shall be considered to be third-party beneficiaries of this Bond Purchase Agreement only for purposes of this Section 8, will be in addition to all liability which the Borrower may otherwise have and shall survive any termination of this Bond Purchase Agreement, the offering and sale of the Bonds and the payment or provisions for payment of the Bonds.

10. Termination. The Purchaser may terminate its obligation to purchase the Bonds by written notice to the Issuer if at any time subsequent to the date hereof and on or prior to the Closing Date:

(a) (i) Legislation shall have been enacted by the Congress, or recommended to the Congress for passage by the President of the United States or the Department of the Treasury of the United States or the Internal Revenue Service or any member of the U.S. Congress, or favorably reported for passage to either House of the Congress by any Committee of such House to which such legislation has been referred for consideration, or (ii) a decision shall have been rendered by a court established under Article III of the Constitution of the United States, or the U.S. Tax Court, or (iii) an order, ruling, regulation or communication (including a press release) shall have been issued by the Department of the Treasury of the United States or the Internal Revenue Service, in each case referred to in clauses (i), (ii) and (iii), with the purpose or effect, and reasonable likelihood, directly or indirectly of causing interest on the Bonds to be included in gross income of the holders thereof for purposes of federal income taxation.

(b) Legislation shall have been enacted or a decision by a court of the United States shall be rendered or any action taken by the Securities and Exchange Commission which, in the opinion of counsel to the Purchaser, has the effect of requiring the offer or sale of the Bonds to be registered under the 1933 Act, as amended, or the Indenture to be qualified under the Trust Indenture Act of 1939, as amended.

(c) (i) In the reasonable judgment of the Purchaser, the value of the Bonds is adversely affected because (A) additional material restrictions not in force as of the date hereof shall have been imposed upon trading in securities generally by any governmental authority; (B) a general banking moratorium shall have been established by federal, New York or Missouri authorities; or (C) a war involving the United States of America shall have been declared, or any other national or international calamity shall have occurred, or any conflict involving the armed forces of the United States of America shall have escalated to such a magnitude as to materially affect the marketability of the Bonds; (ii) any litigation shall be instituted, pending or threatened to restrain or enjoin the issuance or sale of the Bonds or in any way contesting or affecting any authority or security for or the validity of the Bonds, or the existence or powers of the Issuer; or (iii) legislation shall have been introduced in or enacted by the Legislature of the State of Missouri that would, in the reasonable judgment of the Purchaser, materially adversely affect the security for the Bonds.

(d) There shall have occurred any change that, in the reasonable judgment of the Purchaser, makes unreasonable or unreliable any of the assumptions upon which (i) yield on the Bonds for purposes of compliance with the Code, (ii) payment of debt service on the Bonds, or (iii) the basis for the exclusion from gross income for federal income tax purposes of interest on the Bonds, is predicated.

11. Expenses. Notwithstanding any other provisions hereof to the contrary, under no circumstances shall the Issuer be obligated to pay any of the expenses of the transaction herein contemplated, except from proceeds of the Bonds.

12. Notices. Any notice required or permitted to be given by the Issuer, the Borrower or the Purchaser under this Bond Purchase Agreement shall be in writing and will be deemed given (a) upon personal delivery or upon confirmed transmission by telecopier or similar facsimile transmission device, (b) on the first business day after receipted delivery to a courier service which guarantees next-business-day delivery, (c) by electronic mail (with the original delivered via overnight delivery service), or (d) on the third business day after mailing, by certified United States mail, postage prepaid, in any case to the appropriate party at its address set forth below:

To the Issuer:

Land Clearance for Redevelopment Authority  
of Kansas City, Missouri  
300 Wyandotte Street, Suite 400  
Kansas City, Missouri 64105  
Attention: Executive Director  
Email: dmoye@edckc.com

with a copy to:

Rouse Frets White Goss Gentile Rhodes, P.C.  
801 West 47th Street, Suite 500  
Kansas City, Missouri 64112  
Attention: Brian Engel, Esq.  
Email: bengel@rousepc.com

To the Borrower: 38 Euclid, LLC  
c/o Community Builders of Kansas City  
4001 Dr. Martin Luther King, Jr. Boulevard, Suite 301  
Kansas City, Missouri 64130  
Attention: Emmet Pierson, Jr.  
Email: epierson@cb-kc.org

with a copy to: Community Builders of Kansas City  
4001 Dr. Martin Luther King, Jr. Boulevard, Suite 301  
Kansas City, Missouri 64130  
Attention: Shannon Hesterberg  
Email: shesterberg@cb-kc.org

and to: Levy Craig Law Firm  
4520 Main Street, Suite 400  
Kansas City, Missouri 64111  
Attention: Daniel Yoza, Esq.  
Email: dyoza@levycraig.com

To the Federal Investor Member: Red Stone Equity - Fund 125 Limited Partnership  
c/o Red Stone Equity Manager, LLC  
90 Park Avenue, 28th Floor  
New York, New York 10016  
Attention: [ATTN]  
Email: [EMAIL]

with a copy to: Applegate & Thorne-Thomsen, P.C.  
425 South Financial Place, Suite 1900  
Chicago, Illinois 60605  
Attention: [Rachel Goetz, Esq.]  
Email: [rgoetz@att-law.com]

To the State Investor Member: [STATE INVESTOR]  
c/o Sugar Creek Realty LLC  
17 West Lockwood Avenue  
St. Louis, Missouri 63119  
Attention: Legal Department  
Email: legaldept@sugarcreekcapital.com

with a copy to: Klein Hornig  
425 South Financial Place, Suite 1900  
Chicago, Illinois 60605  
Attention: [Dawna Steelman, Esq.]  
Email: [dsteelman@kleinhornig.com]

To the Purchaser: UMB Bank, N.A.  
2 South Broadway  
St. Louis, Missouri 63102  
Attention: Brady Ridnour  
Email: brady.ridnour@umb.com

with a copy to:

Polsinelli, PC  
One East Washington Street, Suite 1200  
Phoenix, Arizona 85004  
Attention: Tami Keller  
Email: tkeller@polsinelli.com

Any notice required to be given to the Borrower will also be given to the Federal Investor Member and the State Investor Member.

13. Successors. This Bond Purchase Agreement is made solely for the benefit of the Issuer and the Purchaser (including their successors or assigns, provided the words “successors” and “assigns” shall not include the purchaser of any of the Bonds from or through the Purchaser by reason of such purchase) and no other person shall acquire or have any right hereunder or by virtue hereof. The representations, warranties and agreements contained herein shall remain operative and in full force and effect and shall survive delivery of and payment for the Bonds hereunder, regardless of any investigation made by or on behalf of the Purchaser.

14. Survival of Certain Representations and Warranties. All agreements, covenants, representations and warranties and all other statements of the Issuer and its officials and officers set forth in or made pursuant to this Bond Purchase Agreement shall remain in full force and effect, regardless of any investigation, or statement as to the results thereof made by or on behalf of the Purchaser, and shall survive the Closing Date and the delivery of and payment for the Bonds.

15. Governing Law. This Bond Purchase Agreement shall be governed by the laws of the state of Missouri, without giving effect to principles of conflicts of laws.

16. Electronic Transactions. The transactions described in this Bond Purchase Agreement, the Indenture and the other Loan Documents may be conducted and related documents may be sent, received or stored by electronic means. Copies, telecopies, facsimiles, electronic files and other reproductions of original executed documents shall be deemed to be authentic and valid counterparts of such original documents for all purposes, including the filing of any claim, action or suit in the appropriate court of law.

*[Remainder of page intentionally left blank.]*

17. Counterparts. This Bond Purchase 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.

Very truly yours,

**UMB BANK, N.A.**

By \_\_\_\_\_

Name: \_\_\_\_\_

Title: Vice President

**LAND CLEARANCE FOR REDEVELOPMENT  
AUTHORITY OF KANSAS CITY, MISSOURI**

By \_\_\_\_\_

Name: Daniel Moyer

Title: Executive Director

**38 EUCLID, LLC**, a Missouri limited liability company

By: **38 EUCLID MANAGING MEMBER, LLC**, a Missouri limited liability company, its Managing Member

By: **COMMUNITY BUILDERS OF KANSAS CITY**, a Missouri nonprofit corporation, its Managing Member

By \_\_\_\_\_  
Name: Emmet Pierson, Jr.  
Title: President and CEO