FUNDING AGREEMENT

This Funding Agreement ("Agreement") is entered into effective as of August ___, 2026 by and among ACME LOFTS LLC, a Missouri limited liability company, and 3200 GILLHAM ROAD LLC, a Missouri limited liability company, as 50/50 tenants in common (collectively, the "Company"), and the LAND CLEARANCE FOR REDEVELOPMENT AUTHORITY OF KANSAS CITY, MISSOURI, a public body corporate and politic (the "Authority").

RECITALS

A. The Authority is a public body corporate and politic created by the Land Clearance for Redevelopment Authority Law, Section 99.300, et seq., of the Revised Statutes of Missouri and is transacting business and exercising the powers granted by the Land Clearance for Redevelopment Authority Law by virtue of Committee Substitute for Ordinance No. 16120, duly passed by the City Council of the City of Kansas City, Missouri, November 21, 1952.

B. The Company are Missouri limited liability companies with offices at 117 S. Lexington St., Ste 100, Harrisonville, MO 64701-2444.

C. Exact Acme, LLC ("Original Redeveloper"), a Missouri limited liability company, and Authority are the original parties to that certain Redevelopment Contract October 25, 2017, between Authority and Redeveloper and recorded as Instrument No. 2018E0016463 as amended by the Amendment to Redevelopment Contract dated June 18, 2018, and recorded as Instrument No. 2018E0051717 (collectively, the "Redevelopment Contract"), pursuant to which the Original Redeveloper completed the rehabilitation of a two-story building with a total of approximately 27 apartments and related improvements located at 3200 Gillham Road (the "Property") for the public purpose of eliminating blighting conditions found to exist within the 3200 Gillham Road Urban Renewal Area (the "Project").

D. The Authority issued its Certificate of Qualification for Tax Abatement for the Project effective for the ten (10)-year period beginning on January 1, 2019, and ending on December 31, 2028.

E. The Original Redeveloper and the Company have entered into a real estate sale agreement pursuant to which the Company intends to acquire the Project property and the Original Redeveloper desires to assign all if its rights, obligations, title, and interests in the Redevelopment Contract to the Company, including the tax abatement for the Project for the remaining tax abatement period, and the Company desires to (i) assume all of the Original Redeveloper's rights, obligations, title and interests in the Redevelopment Contract from the Original Redeveloper, including the tax abatement for the Project for the remaining tax abatement period, and (ii) assume and perform observe, discharge, and otherwise comply with each and every one of the agreements, duties, obligations, covenants and undertakings to be kept and performed under the Redevelopment Contract, as evidenced by the Assignment, Assumption and Amendment of Redevelopment Contract (the "Assignment") dated contemporaneously with the date of this Agreement among the Authority, the Original Redeveloper, and the Company.

F. In connection with the Assignment, the Original Redeveloper and the Company requested that the Authority consent to the assignment of redevelopment rights under the

Redevelopment Contract from the Original Redeveloper to the Company as set forth in the Assignment. All references to the Redevelopment Contract shall include the Redevelopment Contract as assigned and amended by the Assignment.

G. In order to pay the Authority for services rendered by the Authority and to pay the costs and expenses of the Authority incurred in the course of providing services related to the Project to or for the benefit of the Company, the Authority requires the Company to provide assurance that the Authority will be paid by providing the initial deposit required by this Agreement and by the further covenants and agreements contained in this Agreement.

AGREEMENT

1. **Services to be Performed by the Authority**. The Authority shall provide services, including, but not limited to, legal services, that it determines are necessary to evaluate the assignment of redevelopment rights under the Redevelopment Contract as described in the Assignment, to carry out the Authority's obligations under the Redevelopment Contract and this Agreement, and to monitor and enforce the Company's obligations under the Redevelopment Contract and this Agreement.

2. **Payment of Fees, Costs and Expenses**. The Authority acknowledges that an initial deposit from the Company is not required for this Agreement; provided, however, that the Company shall pay, or cause the Original Redeveloper to pay, the costs and expenses incurred by the Authority, including attorney's fees, in connection with the Assignment and any related documents or approvals necessary or desirable to complete the assignment of the Redevelopment Contract as contemplated in the Assignment. The Company acknowledges that it is solely responsible for making all further payments required under this Agreement to the Authority (the "Funds"). The Company shall pay to the Authority, pursuant to this Agreement (which includes the LCRA Funding Schedule, which may be amended from time to time by the Authority, attached to this Agreement as **Exhibit A** and incorporated into this Agreement) all fees owed to the Authority for services rendered pursuant to this Agreement and all costs and expenses of the Authority incurred in performance of its obligations under this Agreement.

3. **Initial Funding**. The Authority acknowledges receipt of funds from the Original Redeveloper (the "Initial Funds") pursuant to a separate Funding Agreement between the Authority and the Original Redeveloper. The Initial Funds have been fully expended as contemplated in the Redevelopment Contract and this Agreement. The Authority further acknowledges that as of the date of execution of this Agreement, no Funds from the Original Redeveloper are currently owed to the Authority pursuant to this Agreement, except that the Authority has incurred and will incur legal fees in connection with this Assignment and such legal fees shall be paid by Original Redeveloper or Company on or before the closing date of the planned sale of the Project property.

4. **Additional Funding**. The Authority may, after exhaustion of the Funds and any other funds (the "Additional Funds") over and above the Funds, require the payment by the Company of Additional Funds by notifying the Company that the Funds and/or Additional Funds have been, or soon will be, exhausted and that the Authority deems it prudent to require the deposit of Additional Funds to pay anticipated additional expenditures by the Authority in conjunction with the Project;

and by sending a statement to the Company for the advance of such Additional Funds. The Authority shall use commercially reasonable efforts to notify the Company in advance of the Funds or Additional Funds being exhausted and provide the Company with an estimate of work still to be done by the Authority; provided, however, that the Authority's failure to provide such notice or estimate to the Company shall neither constitute a default nor modify or limit the Company's payment obligations under this Agreement.

5. **Statements and Payments**. The Company shall pay to the Authority the amounts set forth on such statement(s) for Additional Funds within fifteen (15) days of receipt of the statement(s). If such funds are not received within fifteen (15) days, the unpaid balance of any funds advanced by the Authority pursuant to this Agreement shall be subject to the payment by the Company of a penalty of two percent (2%) per month until paid, but in no event shall such penalty exceed eighteen percent (18%). The Authority shall be relieved of its obligations under this Agreement until all statements for Additional Funds are paid in full. The Authority may terminate this Agreement pursuant to Section 7.a.

6. **Disbursement of Funds**. The Authority shall apply the Funds and Additional Funds only for the payment of fees owed to the Authority, and the costs of the services and expenses (including, but not limited to, the Authority's legal fees) incurred by the Authority, pursuant to this Agreement. Upon reasonable notice, the Authority shall make its records related to disbursements of the Funds and Additional Funds available for inspection by the Company during normal business hours at the office of the Authority.

The Authority shall refund any unused application fees, recording fees or Advance Cost Deposit funds to the Company at such time as the Authority, in its sole discretion, determines that any such funds are no longer needed to pay any current or anticipated fees or costs payable under this Agreement. Notwithstanding the foregoing, a refund given by the Authority shall not relieve the Company of its obligation under this Agreement to pay any Additional Funds pursuant to a statement issued by the Authority under this Agreement.

The name and address for the Company's account payable department is:

Name:
Address:

Phone:
E-Mail:

7. **Termination**.

a. In the event the Company fails to perform any of its obligations under this Agreement, including, but not limited to, the timely payment of the Authority's statement(s) for Additional Funds, the Authority may terminate this Agreement, and any other agreement between the parties, at its sole discretion upon ten (10) days written notice to the Company; and if the Authority elects to terminate this Agreement, the Authority shall retain the Funds and Additional Funds, if any, necessary to reimburse the Authority's outstanding costs of services and expenses incurred pursuant to this Agreement and any money due and owing to the Authority pursuant to any other agreement between the parties, and shall thereafter pay any remaining Funds and Additional Funds, if any, to the Company.

b. The parties acknowledge that the Company may decide to abandon the Project. Upon the receipt of notice of the Company's abandonment of the Project, this Agreement shall terminate and the Authority shall retain the Funds and Additional Funds, if any, necessary to reimburse its staff time accumulated to date of termination and to pay the outstanding costs of services and expenses incurred pursuant to this Agreement and any money due and owing to the Authority pursuant to any other agreement and shall thereafter pay any remaining Funds and Additional Funds to the Company.

c. In the event the Funds and Additional Funds are insufficient to reimburse the Authority for fees owed to the Authority and its outstanding costs of services and expenses payable pursuant to this Agreement, the Company shall reimburse the Authority such unpaid balance upon receipt of a statement from the Authority sent to the Company as set forth in Section 4 above.

8. **Notice**. Any notice, approval, request or consent required by or asked to be given under this Agreement shall be deemed to be given if it is in writing and mailed by United States mail, postage prepaid, or delivered by hand, and addressed as follows:

To the Authority:	Land Clearance for Redevelopment Authority of Kansas City, Missouri Attention: Executive Director 300 Wyandotte, Suite 400 Kansas City, Missouri 64105
With a copy to:	Rouse Frets White, P.C. Attention: Brian Engel 801 W. 47th Street, Suite 500 Kansas City, Missouri 64111
To the Company:	Acme Lofts LLC 117 S. Lexington St., Ste 100 Harrisonville, MO 64701-2444 Attention: Giulia Carcione Lawrence 3200 Gillham Road LLC 117 S. Lexington St., Ste 100 Harrisonville, MO 64701-2444 Attention: Ryan G. Carcione
With a copy to:	Polsinelli PC Attention: Brook Bailey 900 W. 48th Place, Suite 900 Kansas City, Missouri 64112

Each party may specify that notice be addressed to any other person or address by giving to the other party ten (10) days prior written notice thereof.

The parties have caused this Agreement to be executed by their duly authorized representatives as of the Effective Date.

9. **Attorneys' Fees**. In the event the Authority commences any action to enforce this Agreement or to pursue or defend its rights under this Agreement, the Company shall be responsible for, and shall pay to the Authority upon demand, all costs and expenses including attorney's fees incurred by the Authority in connection with such action.

10. **Jurisdiction**. THE COMPANY IRREVOCABLY SUBMITS TO PERSONAL JURISDICTION IN MISSOURI AND OF THE UNITED STATES DISTRICT COURT FOR THE WESTERN DISTRICT OF MISSOURI OR, AT THE OPTION OF THE AUTHORITY, ANY COURT IN WHICH THE AUTHORITY DECIDES TO INITIATE LEGAL OR EQUITABLE PROCEEDINGS CONCERNING THIS AGREEMENT, PROVIDED SUCH COURT HAS SUBJECT MATTER JURISDICTION OVER THE MATTER AND CONTROVERSY FOR THE ENFORCEMENT OF THE COMPANY'S OBLIGATIONS UNDER THIS AGREEMENT, AND THE COMPANY WAIVES ANY AND ALL RIGHTS UNDER THE LAW OF ANY OTHER STATE TO OBJECT TO JURISDICTION WITHIN MISSOURI FOR THE PURPOSES OF LITIGATION TO ENFORCE ITS OBLIGATIONS UNDER THIS AGREEMENT.

11. **Material Inducement**. In recognition of the substantial tax incentives granted and approved by the Authority for the benefit of the Project, the Company acknowledges that payment of the Authority's costs and expenses as provided in this Agreement is a continuing obligation of payment and is a material inducement for the Authority to undertake its obligations under this Agreement and the Project transaction documents.

12. **Recitals and Exhibits**. The Recitals and exhibits attached to this Agreement are incorporated into and made a part of this Agreement as if fully set forth herein.

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

14. **Assignment.** The Company agrees that this Agreement and the rights, duties and obligations hereunder may not and shall not be assigned by the Company without the prior written consent of the Authority, which consent may be given by the Executive Director of the Authority in his or her discretion; provided, however, that the Executive Director may present an assignment request to the Authority for approval as he or she may deem appropriate. Any approved assignee shall, by an instrument in writing, for itself and its successors and assigns, and expressly for the benefit of the Authority, assume all of the obligations of the Company under this Agreement and agree to be subject to all the conditions and restrictions to which the Company is subject.

15. **Amendment, Changes and Modifications.** This Agreement may not be effectively amended, changed, modified, altered or terminated without the prior concurring written consent of the parties hereto.

16. **Entire Agreement.** This Agreement, together with the Redevelopment Contract, constitutes the entire agreement and understanding between the parties with respect to the subject matter hereof, and supersedes and replaces any and all prior oral agreements or written agreements, arrangements, and understandings related thereto.

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

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

[Signature page follows.]

The parties have caused this Agreement to be executed by their duly authorized representatives as of the day and year first above written.

COMPANY:

ACME LOFTS LLC, as 50/50 tenant in common

By: ____
Giulia Carcione Lawrence, Manager

By: ____
Joseph M. Lawrence, Manager

3200 GILLHAM ROAD LLC, as 50/50 tenant in common

By: ____
Ryan G. Carcione, Manager

AUTHORITY:

LAND CLEARANCE FOR REDEVELOPMENT AUTHORITY OF KANSAS CITY, MISSOURI

By: ____
Daniel Moye, Executive Director

ATTEST:

____
Lindsey Linkous, Assistant Secretary

Exhibit A

LCRA FEE SCHEDULE

Adopted by LCRA Board of Commissioners 6/23/99
(Revised 6/22/05; 1/25/06; 3/28/07; 2/27/08; 3/05/10; 9/15/17; 6/27/18)[1]

Cost Recovery for Agency Expenses (in addition to fees identified below)	Prof. Service Fees (e.g., appraisal, title, financial analysis, etc.)	100%
	Legal Service Fees	100%
	Other Due Diligence Costs	100%
	Blight Study	100%

I. Urban Renewal Plan or Plan Amendment

A. Base Fee	$3,500.00
1. With Staff blight study	$1,000.00
2. Surcharge for inclusion of eminent domain	$2,500.00
*Plus all applicable City Plan Commission application fees	At cost

II. Redevelopment Project Applications

A. Multifamily (no commercial tenants)	$2,000.00
*$300 Redevelopment Contract recording fee included	Included
B. Mixed-Use or Commercial Development	$3,500.00
* $300 Redevelopment Contract recording fee included	Included

III. Real Property Tax Abatement/Exemption Fees (Upon project completion)

A. Multifamily, Mixed-Use or Commercial Projects	
Construction costs < $300,000	$500.00
Construction costs > $300,000 – Total Development Cost x 0.3%	Calculate[2]

IV. Special Financing and Assistance Fees

A. Bond Financing	
Application Fee	$3,500.00
Annual Administrative Fee	$1,500.00
Issuance Fee – LCRA Originated	
.5% of bond, plus Issuance expenses	Calculate
Conduit Issuance Fee	
.375% of first $10,000,000	Calculate
.25% of next $15,000,000	Calculate
125% of amount above $25,000,000	Calculate
B. Land Acquisition	
Offer to Purchase - 1% if ≤ $2,500	Calculate
Acquisition Fee - 5% if ≥ $2,500	Calculate
Eminent Domain – all professional and legal service fees and court fees/costs	At cost
C. Sale/Leaseback and/or Tax Exemptions	
Personal Property Tax Exemption - .30% of original asset cost	Calculate[2]
Construction Material Sales Tax Exemption - .30% of construction material cost	Calculate[2]

1. Which may be amended from time to time by the Authority.

Abatement/Exemption fees capped at $150,000 per line item and $250,000 in aggregate.