

<i>Title of Document:</i>	Memorandum of Lease Agreement (Phase One) and Consent to Mechanics' Liens
<i>Date of Document:</i>	*[Closing Month]*, 2026
<i>Grantor(s):</i>	Land Clearance for Redevelopment Authority of Kansas City, Missouri 300 Wyandotte Street, Suite 400 Kansas City, MO 64105 Attention: Executive Director
<i>Grantee(s):</i>	Polar Dev LLC 204 W. Linwood Blvd. Kansas City, MO 64111 Attention: Lee Berman and Lance Carlton
<i>Legal Description:</i>	See Exhibit A
<i>Reference Book and Page(s):</i>	N/A

MEMORANDUM OF LEASE AGREEMENT (PHASE ONE) AND CONSENT TO MECHANICS' LIENS

THIS MEMORANDUM OF LEASE AGREEMENT (PHASE ONE) AND CONSENT TO MECHANICS' LIENS (this "**Memorandum**") is made as of *[Closing Month]*, 2026 (the "**Effective Date**"), by **LAND CLEARANCE FOR REDEVELOPMENT AUTHORITY OF KANSAS CITY, MISSOURI**, a public body corporate and politic organized under the laws of Missouri and the ordinances of the City of Kansas City, Missouri ("**Authority**"), and **POLAR DEV LLC**, a Missouri limited liability company ("**Company**").

RECITALS:

A. The Authority and the Company entered into the Sale/Leaseback and Redevelopment Contract dated as of the date of this Memorandum (as amended, modified, supplemented, and restated from time to time, the "Redevelopment Contract"), pursuant to which the Authority agreed to acquire from the Company the property more particularly described on Exhibit A attached hereto, together with the Project Improvements presently existing or to be constructed thereon ("Premises"), and to lease the Premises back to the Company for the purpose of remediating and preventing the reoccurrence of blight in furtherance of the first phase of the Columbus Park Townhome Project ("Project"). The Authority and the Company expect that the Project will be completed in four phases and that they will enter into a separate Lease Agreement for each phase.

B. For the first phase, the Authority has rented, leased and let unto the Company and the Company has rented, leased and hired from the Authority, for the rentals, and upon and subject to the terms and conditions set forth in the Lease Agreement (Phase One) dated as of *[Closing Month]*, 2026 (the "Lease Agreement") by and between the Authority and the Company, the property described and set forth on Exhibit A attached hereto and made a part hereof for a basic term commencing on *[Closing Month]*, 2026 and terminating on December 1, 2028.

C. The Authority and the Company wish to record this Memorandum in order to give constructive notice of the Lease Agreement and of the Authority's and the Company's interests and rights under the Lease Agreement.

NOW, THEREFORE, in consideration of the foregoing recitals, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Authority and the Company agree as follows:

1. Defined Terms. Capitalized terms used in this Memorandum, but not otherwise defined, shall have the meanings given to them in the Lease Agreement.

2. Premises Leased/Option to Purchase. Pursuant to the Lease Agreement, the Authority has leased to the Company, and the Company has leased from the Authority, the Premises. The Company is given the right and option under the provisions of said Lease Agreement to purchase the Premises or portions thereof at the time and in the manner described in the Lease Agreement.

3. Term. The Lease Agreement shall become effective upon its delivery and shall terminate on December 1, 2028 ("Lease Term"), subject to earlier termination pursuant to the provisions of the Lease Agreement. It is intended that the Lease Term coincide with the Construction Period of Phase One of the Project. The Company shall have the right to possession of the Premises from and after the Effective Date through the end of the Lease Term.

4. Permitted Uses/Lease Agreement Runs with the Land. The Premises shall be used only as a residential development and for related lawful purposes in accordance with the Lease Agreement. The covenants, agreements and conditions herein and in the Lease Agreement shall run with the Premises leased and shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns, until termination of the Lease Agreement.

5. Counterparts. This Memorandum may be executed simultaneously or in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

6. Lease Agreement Controls; Governing Law. In the event of any discrepancy between the terms of the Lease Agreement and the terms of this Memorandum, the terms of the Lease Agreement shall control. This Memorandum shall be construed in accordance with the internal laws of the State of Missouri.

7. Consent to Mechanics' Liens. Pursuant to the powers granted to the Authority in Section 99.420(4), RSMo, as amended, and in Section 107.170, RSMo, as amended, the Authority hereby consents and agrees to subject the Premises to the attachment of mechanics' liens filed under Chapter 429, RSMo. Upon recording this Memorandum in the Office of the Recorder of Deeds for Jackson County, Missouri, the Premises shall be subject to the provisions of Chapter 429, RSMo, as if the Premises were owned by a private entity or individual. This Memorandum is intended to meet the requirements of Section 513.455.2, RSMo, and the Authority and the Company acknowledge and agree that this Memorandum meets such requirements.

8. PILOTs. The Company is required to pay certain payments-in-lieu-of taxes pursuant to the Lease Agreement and the Redevelopment Contract and such payment obligation runs with the land and shall be binding on the Company, its successors and permitted assigns, and subsequent owners of the Premises.

/SIGNATURE PAGES FOLLOW/

[Signature page 1 of 2 to Memorandum]

IN WITNESS WHEREOF, the Authority and the Company have each caused this Memorandum to be duly executed by its authorized officer on the day and year first above written.

POLAR DEV LLC,
a Missouri limited liability company

By: _____
Name: _____
Title: Authorized Signatory

STATE OF MISSOURI)
) ss.
COUNTY OF JACKSON)

On this ____ day of _____, 2026, before me, a notary public, appeared _____, to me personally known, who being by me duly sworn, did say that he is the _____ of Polar Dev LLC, a Missouri limited liability company, and that said instrument was signed on behalf of said limited liability company by authority of its Members and acknowledged said instrument to be the free act and deed of said limited liability company.

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

Notary Public

My Commission Expires:

[Signature page 2 of 2 to Memorandum]

AUTHORITY:

**LAND CLEARANCE FOR REDEVELOPMENT
AUTHORITY OF KANSAS CITY, MISSOURI**, a public
body corporate and politic organized under the laws of Missouri
and the ordinances of the City of Kansas City, Missouri

[seal]

By: _____
Daniel Moye, Executive Director

State of Missouri)
) : SS
County of Jackson)

The foregoing instrument was acknowledged before me this ____ day of _____, 2026,
by Daniel Moye as Executive Director of Land Clearance for Redevelopment Authority of Kansas City,
Missouri, a public body corporate and politic organized under the laws of Missouri and the ordinances of
the City of Kansas City, Missouri, on behalf of the corporation, who is personally known to me to be the
same person who executed the within instrument of writing and such person duly acknowledged the
execution of the same for and on behalf of said entity and acknowledged said instrument to be the free
act and deed of said entity.

[Seal]

Notary Public, State of _____
My commission expires on _____

EXHIBIT A

Legal Description of Premises

Phase One:

Lot 1, Block 1, COLUMBUS PARK PHASE 1, a subdivision in Kansas City, Jackson County, Missouri.