

FUNDING AGREEMENT

THIS FUNDING AGREEMENT (the "Agreement") is entered into this ____ day of _____, 2014, between Curtin Property Company, (the "Applicant"), and the City of Overland Park, Kansas (the "City").

RECITALS

- A. The City is a municipal corporation and political subdivision duly organized and existing under the laws of the State of Kansas and authorized by certain statutory provisions to provide financial incentives for qualified development projects.
- B. The Applicant is a Kansas corporation and is an entity related to the owner of certain real property generally located at I-435 and Antioch within the City, as more particularly set on Exhibit A attached hereto (the "Site").
- C. The Applicant has requested that the City review and analyze Applicant's request (the "Request") to consider the use of certain financial incentives for economic development projects on the Site.
- D. In order to grant the Applicant's Request, the City must retain administrative and professional staff, outside counsel and consultants, and incur expenses, and the City requires that the Applicant pay and reimburse the City for the payment of such reasonably incurred costs. The City therefore requires that the Applicant deposit funds with the City to be used by the City to pay for actual out-of-pocket expenses necessary to perform a full evaluation of the Request and engage consultants as needed for such evaluation and to provide services described in Section 2 of this Agreement. If the Request is approved, the City will continue to incur similar costs and expenses to represent the City's interests in documenting and implementing the various aspects of the Request, and other related tasks, documents and issues.
- E. By execution of this Agreement, the Applicant is asking the City to retain outside counsel and consultants in order to evaluate, consider and, if approved, to implement the Request. The Applicant agrees, represents and warrants that any information provided to the City in its evaluation of the Request shall be accurate and complete to the best knowledge of the manager or member of the Applicant providing such information.

NOW, THEREFORE, in consideration of the premises and the mutual covenants and agreements hereinafter expressed, the parties mutually agree as follows:

1. **Recitals.**

The recitals set forth above are hereby incorporated as though more fully set forth herein.

2. **Services to be performed by the City.**

The City shall retain administrative and professional staff, outside counsel and consultants, and incur expenses which it, in its sole discretion, deems necessary to:

(a) Consider the Applicant's Request for use of economic development incentive tools permitted by Kansas Statute ("Incentives"), including but not limited to, STAR bonds, tax increment financing, community improvement district financing and economic development revenue bonds.

(b) If approved by the Governing Body, permit the use of any of the requested Incentives for the project at the Site; establish the appropriate districts; give all appropriate notices; make all publications; prepare or review any relevant plans, studies and/or analyses necessary or appropriate in connection with the establishment of the districts and/or use of the Incentives; hold all hearings; prepare the required resolutions and ordinances; and take any further action required to comply with the Kansas Statutes.

(b) If approved by the Governing Body, prepare and negotiate a development agreement between the parties for use of any Incentives at the project Site.

(d) If approved by the Governing Body, implement the various aspects of the Request.

The Applicant acknowledges that, in this case, at its request the City has retained outside counsel and incurred expenses prior to the execution of this Funding Agreement. Applicant agrees to pay the City for all the fees and expenses incurred.

3. **Payment.**

The Applicant shall pay the City for its fees and expenses; the time of its administrative and professional staff, as the City may from time to time deem appropriate; all charges for the City's outside counsel and consultants; and all other expenses incurred by the City in providing the services set forth in **Section 2** (the "Charges"), subject to the following conditions:

(a) In order to ensure the prompt and timely payment of the Charges, the Applicant shall establish a fund (the "Fund") by paying the initial amount of Thirty-Five Thousand and 00/100 dollars (\$35,000.00) to the City contemporaneous with the execution of this Agreement. Thereafter, the City shall pay all Charges from moneys on deposit in the Fund and shall provide an itemized statement thereof to the Applicant on a monthly basis. If, in the judgment of the City, there are insufficient amounts on deposit in the Fund to pay for the projected Charges expected to be incurred over the next sixty (60) days, the Applicant shall make a subsequent deposit or deposits into the Fund in an amount equal to the initial deposit or such other amount which in the judgment of the City is required to provide sufficient funds to pay the projected Charges.

(b) If the amount in the Fund is insufficient to pay the outstanding Charges payable hereunder, the Applicant shall pay such Charges within twenty (20) days of receipt

of a statement from the City of the amount required to pay such Charges. All statements shall be reasonably itemized and shall be payable within twenty (20) days of receipt thereof. If not so paid, the City shall be relieved of its obligations hereunder until paid, and the unpaid balance shall be subject to a penalty of two percent (2%) per month until paid, but in no event shall such penalty exceed eighteen percent (18%).

(c) The City's special counsel, Stinson Leonard Street, LLP, shall be paid on an hourly basis for legal services rendered in support of the services performed by the City hereunder. The City's Bond Counsel, Kutak Rock LLP, shall be paid on an hourly basis for legal services rendered in support of the services performed by the City hereunder, other than for legal services rendered in connection with the issuance of any bonds that may be issued to finance the Incentives.

(d) Nothing in this section shall be construed to make any payments made hereunder ineligible to be reimbursed out of Incentive funds if such reimbursement is otherwise permissible based on the City's interpretation of the applicable statute.

4. Studies and Plans.

The City and the Applicant agree that the City will retained an entity to be agreed upon by the parties to prepare any necessary studies and/or plans referenced in Section 2, above. The City and the Applicant further agree that a consultant may be retained as appropriate to provide supporting materials for any study and/or plan. The Applicant agrees to pay the cost of the study and/or plan in full, including the fees and expenses of the provider thereof and of any other firm or entity which provides supporting materials for the study and/or plan.

5. Termination.

(a) The City may terminate this Agreement upon ten (10) days written notice in the event the Applicant fails to make any payments when due.

(b) The Applicant may terminate this Agreement at any time in the event it determines not to continue to pursue the Incentives upon written notice to the City thereof.

(c) If either party terminates this Agreement, the City shall apply the balance of the Fund, if any, to outstanding Charges pursuant to this Agreement and any monies due and owing to the City pursuant to any other agreement and shall pay the remaining balance, if any, to the Applicant within thirty (30) days of such termination. In the event the balance of the Fund, if any, is insufficient to pay the outstanding Charges payable hereunder, the Applicant shall pay such Charges within thirty (30) days of receipt of a statement from the City of the balance required to pay such Charges.

6. No obligation to proceed.

The Applicant acknowledges that the City is not obligated by the execution of this Agreement to grant any establishing portion of the Request and any and all actions are subject to the sole

discretion of the Governing Body of the City and the requirements of the applicable statutes.

Specifically, the Applicant acknowledges that the City is not obligated by the execution of this Agreement to establish any districts or approve any studies or plans and acknowledges that the establishment of any districts and the approval of any studies or plans are subject to the sole discretion of the Governing Body of the City and the requirements of the applicable statute(s).

7. **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 City:

Kristy Stallings
Deputy City Manager
City of Overland Park, Kansas
City Hall
8500 Santa Fe Drive
Overland Park, Kansas 66212

And

Tammy M. Owens
Deputy City Attorney
City of Overland Park, Kansas
Law Department
8500 Santa Fe Drive
Overland Park, Kansas 66212

With a copy to:

Todd LaSala
Stinson Leonard Street LLP
1201 Walnut, Suite 2900
Kansas City, MO 64106

And

Dorothea Riley
Kutak Rock LLP
1010 Grand Boulevard
Suite 500
Kansas City, Missouri 64106-2220

To the Applicant:

Curtin Property Company
12321 Metcalf Avenue, Ste. 101
Overland Park, KS 66213

With a copy to:

John Petersen
Polsinelli Shughart PC
6201 College Blvd., Ste. 500
Overland Park, KS 66221

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.

7. Governing Law.

This Agreement shall be construed in accordance with the laws of the State of Kansas.

(Signatures on following page)

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed by their duly authorized representatives the day and year first above written.

OVERLAND PARK DEVELOPMENT COMPANY I, LLC

By: _____
Name: _____
Title: _____

STATE OF _____)
) ss.
COUNTY OF _____)

BE IT REMEMBERED, that on this ___ day of _____, 2014, before me, the undersigned, a Notary Public in and for the County and State aforesaid, came _____ of **Overland Park Development Company I, LLC**, a Kansas corporation duly organized and existing under and by virtue of the laws of Kansas; who is personally known to me to be _____ and who is personally known to me to be the same person who executed as such officer the within instrument on behalf of said corporation, and such person duly acknowledged the execution of the same to be the act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed my official seal the day and year last above written.

MY APPOINTMENT EXPIRES:

Notary Public
Printed Name: _____

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed by their duly authorized representatives the day and year first above written.

CITY OF OVERLAND PARK, KANSAS

By: _____
Carl Gerlach
Mayor

ATTEST:

By: _____
Marian Cook
City Clerk

APPROVED AS TO FORM:

By: _____
Tammy M. Owens
Deputy City Attorney

EXHIBIT A

The Site

Legal Description

A tract of land over a portion of the Southeast Quarter of Section 1, Township 13 South, Range 24 East, and the Southwest Quarter of Section 6, Township 13 South, Range 25 East, and the Northwest Quarter of Section 7, Township 13 South Range 25 East, and the North half of Section 12, Township 13 South, Range 24 East, being more particularly described as follows:

Commencing at the Northeast Corner of the Northeast Quarter of said Section 12, Township 13 South, Range 24 East; thence South $87^{\circ}38'50''$ West, along the North line of said Northeast Quarter, a distance of 45.03 feet, to the Point of Beginning; thence North $02^{\circ}13'34''$ West, departing said North line, a distance of 45.00 feet, to a point of intersection of the North Right-of-Way line of 103rd Street and the West Right-of-Way line of Antioch Road, as both are now established; thence North $87^{\circ}53'46''$ East, departing said intersection, a distance of 110.00 feet, to a point of intersection of said North Right-of-Way line, and the East Right-of-Way line of Antioch Road, as now established, per plat of PINEHURST ESTATES – 4TH PLAT, a subdivision in the City of Overland Park, Johnson County, Kansas, recorded in Book 39 at Page 47; thence departing said intersection and along said North Right-of-Way line, the following calls: thence North $88^{\circ}04'08''$ East, a distance of 235.26 feet; thence South $89^{\circ}04'08''$ East, a distance of 100.12 feet; thence North $88^{\circ}04'08''$ East, a distance of 2096.53 feet; thence South $02^{\circ}12'31''$ East, departing said North Right-of-Way line, a distance of 80.00 feet, to a point of intersection of the South Right-of-Way line of said 103rd Street, and the West line of INDIAN CREEK VILLAGE, a subdivision in the City of Overland Park, Johnson County, Kansas, recorded in Book 32 at Page 24, as both are now established; thence continuing South $02^{\circ}12'31''$ East, along said West line of INDIAN CREEK VILLAGE, and along the West line of INDIAN CREEK VILLAGE SECOND PLAT, a subdivision in the City of Overland Park, Johnson County, Kansas, recorded in Book 38 at Page 35, a distance of 2415.39 feet; thence South $87^{\circ}48'08''$ West, departing said West line of INDIAN CREEK VILLAGE SECOND PLAT, along the North boundary line of a Tract of land recorded in a Deed in Book 6668 at Page 350, a distance of 840.00 feet; thence South $02^{\circ}12'31''$ East, departing said North boundary line, along the West boundary line of said Tract, a distance of 195.00 feet, to a point on the South line of the Northwest Quarter of said Section 7; thence South $87^{\circ}48'08''$ West, departing said West boundary line, along said South line of Section 7, and along the North Right-of-Way line of Interstate 435, a distance of 948.86 feet; thence departing said South line of Section 7, along said North Right-of-Way line of Interstate 435, the following calls: thence South $89^{\circ}47'30''$ West, a distance of 223.86 feet, to a point on a non-tangent curve; thence Westerly and Northwesterly, along a curve to the right, having a radius of 1980.80 feet, a central angle of $03^{\circ}53'47''$, and whose initial tangent bearing is South $87^{\circ}53'10''$ West, a distance of 134.71 feet, to a point of compound curvature; thence Northwesterly, along a curve to the right, having a radius of 4886.67 feet, and a central angle of $02^{\circ}09'32''$, a distance of 184.13 feet; thence South $89^{\circ}15'33''$ West, departing said North Right-of-Way line of Interstate 435, a distance of 386.25 feet across said Antioch Road, to a point of intersection of said North Right-of-Way line of Interstate 435 and the West Right-of-Way line of Antioch Road, as now established; thence departing said North Right-of-Way line of Interstate 435, along said West Right-of-Way line of Antioch Road, the following calls: thence North $81^{\circ}18'27''$ East, , a distance of 17.11 feet; thence North $67^{\circ}27'33''$ East, a distance of 31.92 feet; thence North $11^{\circ}54'41''$ East, a distance of 450.90

feet; thence North $00^{\circ}19'06''$ East, a distance of 164.39 feet; thence South $57^{\circ}33'56''$ West, departing said West Right-of-Way line of Antioch Road, a distance of 367.53 feet; thence North $76^{\circ}56'04''$ West, a distance of 280.00 feet, to the Northeast corner of THE ORCHARDS 1ST PLAT, a subdivision in the City of Overland Park, Johnson County, Kansas, recorded in Book 58 at Page 10; thence South $79^{\circ}48'56''$ West, along the North line of said THE ORCHARDS 1ST PLAT, a distance of 300.00 feet; thence South $70^{\circ}48'56''$ West, continuing along said North line of THE ORCHARDS 1ST PLAT, a distance of 316.69 feet, to a point of intersection of said THE ORCHARDS 1ST PLAT and said North Right-of-Way line of Interstate 435; thence departing said North line of THE ORCHARDS 1ST PLAT, and along said North Right-of-Way line of Interstate 435, the following calls: thence continuing South $70^{\circ}48'56''$ West, a distance of 98.31 feet; thence South $85^{\circ}48'56''$ West, a distance of 260.00 feet; thence South $71^{\circ}18'56''$ West, a distance of 200.00 feet; thence South $42^{\circ}48'56''$ West, a distance of 72.59 feet; thence South $89^{\circ}35'35''$ West, a distance of 148.02 feet; thence North $79^{\circ}49'07''$ West, a distance of 115.58 feet; thence North $87^{\circ}27'27''$ West, a distance of 171.58 feet; thence South $70^{\circ}00'35''$ West, a distance of 156.63 feet; thence South $83^{\circ}10'34''$ West, a distance of 158.09 feet; thence South $86^{\circ}03'04''$ West, a distance of 110.45 feet; thence South $89^{\circ}15'28''$ West, a distance of 141.24 feet; thence North $87^{\circ}56'10''$ West, a distance of 587.40 feet; thence North $87^{\circ}24'42''$ West, a distance of 200.76 feet; thence North $88^{\circ}40'06''$ West, a distance of 106.46 feet; thence North $88^{\circ}31'18''$ West, a distance of 93.31 feet; thence North $01^{\circ}06'06''$ East, a distance of 19.85 feet; thence South $88^{\circ}50'03''$ West, a distance of 172.99 feet, to a point of intersection of said North Right-of-Way line of Interstate 435 and the East line of WYCLIFF WEST, a subdivision in the City of Overland Park, Johnson County, Kansas, recorded in Book 31 at Page 30; thence North $02^{\circ}11'40''$ West, departing said North Right-of-Way line of Interstate 435, along said East line of WYCLIFF WEST, a distance of 395.23 feet, to a point of intersection of said East line of WYCLIFF WEST and the Southerly line of Block 9 of WYCLIFF, a subdivision in the City of Overland Park, Johnson County, Kansas, recorded in Book 28 at Page 27 and in Book 26 at Page 26 and in Book 29 at Page 50 and in Book 34 at Page 2; thence South $44^{\circ}12'10''$ East, departing said East line of WYCLIFF WEST, along the Southerly lines of Lots 39 and 38 in said Block 9, a distance of 240.87 feet, to the Southeast corner of said Lot 38; thence North $33^{\circ}40'46''$ East, along the Easterly line of said Lot 38, a distance of 149.97 feet, to a point on a non-tangent curve, said point also being on the Southerly Right-of-Way line of West 106th Street, as now established; thence Southeasterly, departing said Easterly line of Lot 38, along said Southerly Right-of-Way line of West 106th Street, and along a curve to the left, having a radius of 290.00 feet, a central angle of $03^{\circ}57'05''$, and whose initial tangent bearing is South $52^{\circ}12'38''$ East, a distance of 20.00 feet, to the Northwest corner of Lot 37 of said Block 9; thence South $33^{\circ}29'44''$ West, departing said Southerly Right-of-Way line of West 106th Street, along the Westerly line said Lot 37, a distance of 153.52 feet, to the Southwest corner of said Lot 37; thence South $44^{\circ}07'47''$ East, along the Southerly line of said Lot 37, a distance of 64.72 feet; thence South $89^{\circ}09'33''$ East, along the Southerly lines of Lots 37 thru 27 of said Block 9, a distance of 1115.16 feet, to the Southeast corner of said Lot 27; thence North $85^{\circ}15'33''$ East, along the Southerly lines of Lots 26 and 25 of said Block 9, a distance of 225.93 feet, to the Southeast corner of said Lot 25; thence North $65^{\circ}24'18''$ East, along the Southerly lines of Lots 24 thru 20 of said Block 9, a distance of 498.06 feet, to the Southeast corner of said Lot 20; thence North $83^{\circ}04'39''$ East, along the Southerly lines of Lots 19 thru 11 of said Block 9, a distance of 907.46 feet, to the Southeast corner of said Lot 11; thence North $63^{\circ}53'49''$ East, along the Southerly lines of Lots 10 thru 8 of said Block 9, a distance of 345.85 feet, to the Southeast corner of said Lot 8; thence South $70^{\circ}47'38''$ East, along the Southwesterly line of Lot 6 of said Block 9,

a distance of 168.92 feet, to the Southeast corner of said Lot 6; thence North 46°29'32" East, along the Southeasterly line of Lot 5 of said Block 9, a distance of 177.39 feet, to the Northeast corner of said Lot 5; thence North 16°03'30" West, along the Easterly line of Lot 4, of said Block 9, a distance of 169.49 feet, to the Northeast corner of said Lot 4; thence North 23°52'01" East, along the Easterly lines of Lots 2 and 1, of said Block 9, a distance of 279.81 feet, to the Northeast corner of said Lot 1; thence North 56°09'51" West, along the Northerly line of said Lot 1, a distance of 100.00 feet, to a point on the Easterly Right-of-Way line of Benson Street, as now established; thence North 56°18'45" West, departing said Northerly line of Lot 1 and said Easterly Right-of-Way line of Benson Street, a distance of 52.18 feet, to a point on the Westerly Right-of-Way line of Benson Street, as now established, said point also being on the Northerly line of Lot 1 of Block 5 of said WYCLIFF; thence North 56°12'13" West, departing said Westerly Right-of-Way line of Benson Street, along the Northeasterly lines of Lots 1 thru 3 of said Block 5, a distance of 299.35 feet, to the Northwest corner of said Lot 3; thence North 59°27'53" West, along the Northeasterly lines of Lots 4 thru 6 of said Block 5, a distance of 316.99 feet, to the Northwest corner of said Lot 6; thence North 66°56'09" West, along the Northeasterly lines of Lots 7 thru 15 of said Block 5, a distance of 956.86 feet, to the Northwest corner of said Lot 15; thence South 72°44'13" West, along the Northwesterly line of Lot 16 of said Block 5, a distance of 104.74 feet; thence South 43°54'01" West, along said Northwesterly line of Lot 16 and the Northwesterly line of Lot 17 of said Block 5, a distance of 184.70 feet; thence South 01°09'26" East, along the Westerly lines of Lots 17 thru 22 of said Block 5, a distance of 605.23 feet, to the Southwest corner of said Lot 22; thence South 05°29'35" West, along the Westerly lines of Lots 23 thru 25 of said Block 5, a distance of 266.58 feet, to the Southwest corner of said Lot 25; thence South 21°52'41" West, along the Westerly lines of Lots 26 thru 28 of said Block 5, a distance of 239.34 feet, to the Southwest corner of said Lot 28; thence South 50°59'47" West, along the Northwesterly lines of Lots 29 thru 31 of said Block 5, a distance of 224.57 feet, to the Northwest corner of said Lot 31; thence South 79°55'35" West, along the Northerly lines of Lots 32 thru 34 of said Block 5, a distance of 238.25 feet, to the Northwest corner of said Lot 34; thence North 89°09'03" West, along the Northerly lines of Lots 35 thru 43 of said Block 5, a distance of 900.45 feet, to the Northwest corner of said Lot 43; thence North 41°45'58" West, along the Northerly line of Lot 44 of said Block 5, a distance of 46.09 feet, to the Northwest corner of said Lot 44; thence South 31°50'21" West, along the West line of said Lot 44 of Block 5, a distance of 162.75 feet, to a point on a non-tangent curve, said point also being on the Northerly Right-of-Way of West 106th Street, as now established; thence Northwesterly, departing said West line of Lot 44, along said Northerly Right-of-Way line of West 106th Street, along a curve to the right, having a radius of 240.00 feet, a central angle of 04°46'37", and whose initial tangent bearing is North 61°33'21" West, a distance of 20.01 feet, to the Southeast corner of Lot 45 of said Block 5; thence North 31°50'20" East, departing said North Right-of-Way line, along the Easterly line of said Lot 45, a distance of 168.98 feet, to the Northeast corner of said Lot 45; thence North 41°37'03" West, along the Northeasterly lines of Lots 45 and 46 of said Block 5, a distance of 82.05 feet, to the Northeast corner of said Lot 46; thence North 02°02'08" West, along the East line of Lot 47 of said Block 5, a distance of 80.36 feet, to the Northeast corner of said Lot 47; thence North 86°52'02" East, along the Southerly lines of Lots 49 thru 51 of said Block 5, a distance of 280.03 feet, to the Southeast corner of said Lot 51; thence North 87°51'23" East, along the Southerly lines of Lots 52 thru 58 of said Block 5, a distance of 726.24 feet, to the Southeast corner of said Lot 58; thence North 54°46'56" East, along the Southeasterly lines of Lots 59 and 60 of said Block 5, a distance of 252.83 feet, to the Southeast corner of said Lot 60; thence North 20°48'00" East, along the Southeasterly lines of Lots

61 and 62 of said Block 5, a distance of 249.02 feet, to the Southeast corner of said Lot 62; thence North $02^{\circ}10'22''$ West, along the Easterly lines of Lots 63, Tract "A", 64 thru 70 of said Block 5 and Lot 30 of Block 3 of WYCLIFF, a distance of 1094.26 feet, to the Southwest corner of Lot 31 of said Block 3; thence North $87^{\circ}53'49''$ East, along the Southerly lines of Lots 31 thru 37 of said Block 3, a distance of 569.72 feet, to the Southeast corner of said Lot 37; thence South $59^{\circ}34'37''$ East, along the Southwesterly lines of Lots 16 thru 13, a distance of 580.42 feet; thence South $67^{\circ}55'32''$ East, a distance of 578.10 feet, to the Southeast corner of Lot 5 of said Block 3; thence South $67^{\circ}55'59''$ East, along the Southerly lines of Lots 4 thru 1 of said Block 3, a distance of 351.72 feet, to a point on said Westerly Right-of-Way line of Benson Street; thence South $29^{\circ}04'48''$ East, departing said Westerly Right-of-Way line of Benson Street, a distance of 67.72 feet, to a point on the Easterly Right-of-Way line of said Benson Street, said point also being the Southwest corner of Lot 1 of Block 4 of said WYCLIFF; thence South $75^{\circ}42'29''$ East, departing said Easterly Right-of-Way line of Benson Street, along the Southerly line of said Lot 1 of Block 4, a distance of 195.67 feet, to the Southeast corner of said Lot 1; thence South $02^{\circ}14'31''$ East, along the West line of Lot 6 of said Block 4, a distance of 74.50 feet, to the Southwest corner of said Lot 6; thence North $87^{\circ}51'14''$ East, along the Southerly line of said Lot 6, a distance of 180.13 feet, to a point on the Westerly Right-of-Way line of said Antioch Road, as now established; thence North $02^{\circ}11'12''$ West, along said Westerly Right-of-Way line of Antioch Road, a distance of 784.98 feet; thence South $87^{\circ}48'48''$ West, continuing along said Westerly Right-of-Way line of Antioch Road, a distance of 5.00 feet; thence North $02^{\circ}11'12''$ West, continuing along said Westerly Right-of-Way line of Antioch Road, a distance of 255.00 feet, to a point of intersection of said Westerly Right-of-Way line of Antioch Road and said Southerly Right-of-Way line of West 103rd Street; thence North $02^{\circ}13'34''$ West, departing said intersection, a distance of 45.00 feet, to the Point of Beginning, containing 9,234,327.40 square feet or 211.99 acres, more or less.

EXCEPT:

A tract of land over a portion of the Northwest Quarter of Section 7, Township 13 South Range 25 East, being more particularly described as follows:

Commencing at the Northwest Corner of the Northwest Quarter of said Section 7, Township 13 South, Range 25 East; thence North $88^{\circ}04'08''$ East, along the North line of said Northwest Quarter, a distance of 50.18 feet; thence South $01^{\circ}55'52''$ East, departing said North line, a distance of 40.00 feet, to the Point of Beginning, said point also being on the South Right-of-Way line of 103rd Street, as now established; thence North $88^{\circ}04'08''$ East, along said South Right-of-Way line, a distance of 158.71 feet; thence South $02^{\circ}11'12''$ East, departing said South Right-of-Way line, a distance of 168.69 feet; thence North $88^{\circ}04'08''$ East, a distance of 11.29 feet; thence South $02^{\circ}11'12''$ East, a distance of 1156.30 feet; thence South $88^{\circ}04'08''$ West, a distance of 190.00 feet, to a point on the East Right-of-Way line of Antioch Road, as now established; thence North $02^{\circ}11'12''$ West, along said East Right-of-Way line, a distance of 1304.99 feet; thence North $42^{\circ}56'28''$ East, continuing along said East Right-of-Way line, a distance of 28.22 feet, to the Point of Beginning, containing 249,641.11 square feet or 5.73 acres, more or less.