

**AN ORDINANCE OF THE CITY OF WARRENTON, MISSOURI APPROVING A DEVELOPMENT AGREEMENT RELATED TO THE PROPOSED CONSTRUCTION OF AN INTERCHANGE AND THE REDEVELOPMENT OF THE WARRENTON OUTLET CENTER AND CERTAIN ADJACENT PROPERTIES.**

**WHEREAS**, the City of Warrenton, Missouri (the “City”) has been working with Owners (as defined below) of approximately 118.85 acres of real property (the “Property”), of which approximately 81.77 acres are located in the City and 37.08 acres are located adjacent to the City in unincorporated Warren County, Missouri; and

**WHEREAS**, the Property generally consists of (1) the Warrenton Outlet Center and certain adjacent properties (the “Center”) to the south of Interstate 70 (the “Interstate”), totaling approximately 39.27 acres, which are the subject of a purchase contract entered into by RAK Development, L.L.C., or its permitted successors or assigns (the “Developer”); (2) certain properties to the south of the Interstate and west of the Center totaling approximately 42.50 acres, consisting of approximately 9.52 acres currently owned by Samoht Properties LLC (the “Samoht Properties”) and approximately 32.98 acres currently owned by the Keeven Family Partnership, L.P. (the “Keeven Properties”), which Samoht Properties and Keeven Properties may become the subject of a purchase contract entered into by GR Development Partners, L.L.C., or its permitted successors or assigns; and (4) certain property to the west of the Center and north of the Interstate totaling approximately 37.08 acres (the “Boegeman Property” and the owners of the Property sometimes being individually referred to as an “Owner” and collectively referred to as the “Owners”); and

**WHEREAS**, to facilitate the redevelopment of the Center and the future redevelopment of the remainder of the Property, the City and the Owners are coordinating together with regard to the construction of an interchange along the Interstate within the Property (the “Interchange”) and related outer road/service roads that connects State Highway MM to the Interchange (the “Service Road”), as well as various improvements to the Property; and

**WHEREAS**, the City desires to enter into a Development Agreement among the City and the Owners to memorialize the parties’ rights, obligations and understanding in connection with the construction of the Interchange and the redevelopment of the Property;

**NOW, THEREFORE, BE IT ORDAINED BY THE BOARD OF ALDERMEN OF THE CITY OF WARRENTON, MISSOURI, AS FOLLOWS:**

**Section 1.** The Board of Aldermen finds and determines that it is necessary and desirable to enter into the Development Agreement among the City and the Owners in substantially the form of **Exhibit A** attached hereto (the “Agreement”). The Mayor is hereby authorized and directed to execute, on behalf of the City, the Agreement. The City Clerk is hereby authorized and directed to attest to the Agreement and to affix the seal of the City thereto. The Agreement shall be in substantially the form attached to this Ordinance, which Agreement is hereby approved by the Board of Aldermen, with such changes therein as shall be approved by the officers of the City executing the same.

**Section 2.** The officers, agents and employees of the City are hereby authorized and directed to execute all documents and take such steps as they deem necessary and advisable in order to carry out and perform the purpose of this Ordinance and the Agreement.

**Section 3.** The sections of this Ordinance shall be severable. If any section of this Ordinance is found by a court of competent jurisdiction to be invalid, the remaining sections shall remain valid, unless the court finds that: (a) the valid sections are so essential to and inseparably connected with and dependent upon the void section that it cannot be presumed that the Board of Aldermen has or would have enacted the valid sections without the void ones; and (b) the valid sections, standing alone, are incomplete and are incapable of being executed in accordance with the legislative intent.

**Section 4.** This Ordinance shall be in full force and effect from and after its passage and approval.

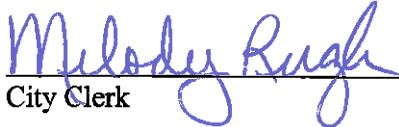
READ TWO TIMES AND PASSED by the Board of Aldermen of the City of Warrenton, Missouri, this 5th day of July, 2016.

  
\_\_\_\_\_  
President of the Board of Aldermen

APPROVED BY THE MAYOR of the City of Warrenton, Missouri, this 5th day of July, 2016.

(SEAL)

ATTEST:

  
\_\_\_\_\_  
City Clerk

  
\_\_\_\_\_  
Mayor/President of the Board of Aldermen

**EXHIBIT A**  
**DEVELOPMENT AGREEMENT**