

MEMORANDUM OF UNDERSTANDING

THIS MEMORANDUM OF UNDERSTANDING is made and entered into this _____ day of March, 2024, by and between ***CITY OF JACKSON, MISSOURI, a municipal corporation***, hereinafter referred to as “City,” and ***KB413, LLC, a Missouri Limited Liability Company***, hereinafter referred to as “**KB413**,” **WITNESSETH:**

WHEREAS, KB413 has purchased and is remodeling buildings located at 2336 South Old Orchard Road. (“Property”) within the City; and

WHEREAS, the Property is currently on a temporary holding tank that is inadequate for permanent sewer purposes and interferes with KB413’s ability to develop the Property; and

WHEREAS, the City annexed the Property at KB413’s request; and

WHEREAS, KB413 is developing the Property into a sports complex consisting of a fitness center and other commercial uses allowed by zoning; and

WHEREAS, the Property will result in economic development for the City; and

WHEREAS, economic development is a primary mission of the City and the development of a vibrant and secure business climate and economy is in the best interest of its citizens; and

WHEREAS, a sewer main extension along a portion of South Old Orchard Road is necessary so that KB413 can connect its property to the City sewer system; and

WHEREAS, the City desires to cooperate with KB413 in constructing a sewer main extension thereby allowing KB413 to connect its Property to the City sewer system; and

WHEREAS, the parties have reached certain agreements concerning the sewer extension and desire to memorialize the agreement between them in writing.

NOW, THEREFORE, in consideration of the mutual covenants and agreements contained herein and other good and valuable consideration, the adequacy and sufficiency of which are hereby acknowledged, it is mutually covenanted and agreed as follows:

1. Koehler Engineering has prepared plans for the construction of a sewer main extension along a portion of South Old Orchard Road to MH-DO4 that will give KB413 the ability to connect its Property to the City sewer system. Attached as Exhibit A is an overhead showing the proposed sewer main extension.

2. The parties agree to share the estimated cost for installation of the sewer extension to MH-DO4. KB413 agrees to pay to the City the sum of \$87,500.00 within thirty (30) days of receipt of notification from the City of completion of the sewer main extension to MH-DO4.

3. The remaining additional estimated costs for construction of the South Old Orchard Road sewer main extension will be the responsibility of the City.

4. KB413 will be solely responsible for the cost associated with connecting its Property to the South Old Orchard Road sewer main extension shown on plans as "sewer by others" and reflected as SS-DO8 on Exhibit A.

5. KB413 agrees to connect both existing buildings to the City sewer system in accordance with the specifications and ordinances of the City within one hundred and twenty (120) days from the date the City provides notice to KB413 of completion of the South Old Orchard Road sewer main extension to MH-DO4.

6. This Memorandum of Understanding contains the entire agreement of the parties and can be altered, amended, or modified only by written instrument executed by both parties. This Memorandum of Understanding sets forth the entire agreement between the parties and no

custom, act, forbearance, or words or silence at any time, gratuitous or otherwise, shall impose any additional obligation or liability upon either party or waive or release either party from any default or the performance or fulfillment of any obligation or liability or operate as against either party as a supplement, alteration, amendment, or change of any terms or provisions set forth herein unless set forth in a written instrument duly executed by such party. The failure of either party to exercise any rights or remedies shall not release the other party from its obligations hereunder.

7. This Memorandum of Understanding shall be governed by and construed in accordance with the laws of the State of Missouri and the venue for any dispute between the parties shall be in the Circuit Court of Cape Girardeau County, Missouri.

8. This Memorandum of Understanding shall be binding upon and shall inure to the benefit of the undersigned parties and their respective heirs, legal representatives, distributees, successors, and assigns.

9. In case any one or more of the provisions contained in this Memorandum of Understanding shall for any reason be held invalid, illegal, or unenforceable in any respects, such invalidity, illegality, or unenforceability shall not affect any other provision hereof, and this Memorandum of Understanding shall be construed as if such invalid, illegal, or unenforceable provision had never been contained herein.

10. The rights and remedies provided by this Memorandum of Understanding are cumulative and the use of any one right or remedy by either party shall not preclude or waive its right to use any or all other available remedies. Said rights and remedies are given in addition to any other rights the parties may have by law, statute, ordinance, or otherwise.

IN WITNESS WHEREOF, the parties have executed this Memorandum of Understanding as of the day and year first above written.

CITY:


CITY OF JACKSON, MISSOURI

Dwain Hahs, Mayor

ATTEST:

Liza Walker, City Clerk

KB413, LLC:



Bill King, Member