

## PERFORMANCE AGREEMENT

**THIS PERFORMANCE AGREEMENT**, dated as of November 1, 2025, as from time to time amended and supplemented in accordance with the provisions hereof (this “Agreement”), between the **CITY OF MOBERLY, MISSOURI**, a third-class city organized and existing under the laws of the State of Missouri (the “City”), and **MOBERLY BAKERY MIX, LLC**, a Missouri limited liability company (the “Company”).

### RECITALS:

**1.** The City is authorized and empowered pursuant to the provisions of Article VI, Section 27(b) of the Missouri Constitution and Sections 100.010 through 100.200, inclusive, of the Revised Statutes of Missouri (collectively, the “Act”) to purchase, construct, extend, improve and equip certain projects (as defined in the Act), to issue industrial revenue bonds for the purpose of providing funds to pay the costs of such projects and to lease or otherwise dispose of such projects to private persons or corporations for manufacturing, commercial, office industry, warehousing and industrial development purposes upon such terms and conditions as the City deems advisable.

**2.** The Company owns approximately 48 acres of real property located at 1800 Robertson Road in the City (as legally described on **Exhibit A**, the “Project Site”).

**3.** Pursuant to the Act, the City Council passed Ordinance No. \_\_\_\_ (the “Ordinance”) on November 17, 2025, approving a Plan for an Industrial Development Project and Cost/Benefit Analysis relating to the acquisition of the Project Site, the expansion, modernization and improvement of the existing facility located on the Project Site (the “Project Improvements” and, together with the Project Site, the “Real Property”), and the purchase and installation of certain personal property consisting of machinery and equipment at the Project Site (as further defined herein, the “Project Equipment”).

**4.** Pursuant to the Act and the Ordinance, the City is authorized to (a) issue its Taxable Industrial Revenue Bonds (Moberly Bakery Mix, LLC Project), Series 2025, in the maximum principal amount of \$38,000,000 (the “Bonds”), for the purpose of acquiring the Project Site, expanding, improving and constructing the Project Improvements and installing the Project Equipment (collectively, as they may at any time exist, the “Project”) and (b) enter into a Lease Agreement dated as of November 1, 2025 with the Company (the “Lease”), pursuant to which the City, as lessor, will, or will cause the Company to, acquire, construct and install the Project and will lease the Project to the Company, as lessee, for rent sufficient to pay the principal of and interest on the Bonds.

**5.** Pursuant to the foregoing, the City desires to enter into this Agreement with the Company, in consideration of the Company’s desire to cause the acquisition, construction, installation and improvement of the Project as more fully described in the Lease, upon the terms and subject to the conditions hereinafter set forth.

**NOW, THEREFORE**, in consideration of the premises and the mutual representations, covenants and agreements herein contained, the receipt and sufficiency of which are hereby acknowledged, the City and the Company hereby represent, covenant and agree as follows:

## ARTICLE I

### DEFINITIONS

**Section 1.1. Definitions of Words and Terms.** In addition to the words and terms defined in the Recitals, the following words and terms as used herein shall have the following meanings:

**“Abatement Initiation Date”** means January 1 of the year immediately following the year in which the Project Improvements are completed, unless the Company notifies the City in writing by July 1 of the year in which the Project Improvements are completed that the Abatement Initiation Date should be January 1 of such year. The construction and improvement of the Project Improvements are expected to be completed by the end of 2026 and therefore the term of abatement is expected to be 2027-2036.

**“Ambulance District”** means the Randolph County Ambulance District.

**“Annual Compliance Report”** means the Annual Compliance Report required to be submitted by the Company to the City pursuant to **Section 3.3**, in substantially the form attached as **Exhibit B**.

**“Assessor”** means the Assessor of Randolph County, Missouri.

**“Collector”** means (a) the Collector of Revenue of Randolph County, Missouri, or (b) if the Collector of Revenue of Randolph County, Missouri, will not perform the responsibilities of the Collector hereunder, the City Manager of the City or his or her designee.

**“Event of Default”** means any Event of Default as provided in **Section 6.1**.

**“Indenture”** means the Trust Indenture dated as of November 1, 2025, between the City and the Trustee, as may be amended or supplemented from time to time.

**“Job”** means a permanent, full-time equivalent employment position with the Company or its affiliates that is filled by a worker who is employed at the Project Site, scheduled to work not less than 35 hours per week and eligible to receive normal full-time employee benefits offered by the Company, including paid healthcare benefits. Positions filled by workers who are not directly employed by the Company or its affiliates do not qualify as “Jobs” for purposes of this definition.

**“PILOT Payments”** means the payments in lieu of taxes provided for in **Article III**.

**“Project Costs”** means all costs of acquiring, constructing and installing the Project.

**“Project Equipment”** means all items of machinery, equipment and other personal property located on the Project Site and transferred to the City by December 31, 2028 (subject to Section 4.2(c) of the Lease), pursuant to **Article IV** of the Lease and paid for in whole from the proceeds of Bonds.

**“Real Property”** means, collectively, the Project Site and the Project Improvements.

**“Trustee”** means UMB Bank, N.A., St. Louis, Missouri, or any other corporation which at the time may be substituted in its place pursuant to and at the time serving as Trustee under the Indenture.

## ARTICLE II

### ISSUANCE OF BONDS

**Section 2.1. Issuance of the Bonds.** As described herein, the City intends to issue the Bonds (to be purchased by the Company) under the Act for the purpose of paying a portion of the Project Costs. Simultaneously with the issuance of the Bonds, the City will acquire fee title to the Project Site. The City will acquire title to the Project Equipment as it is transferred to the City by bill of sale.

## ARTICLE III

### PROPERTY TAX EXEMPTION; PILOT PAYMENTS

**Section 3.1. Property Tax Exemption.** So long as the City owns title to the Project, the City expects that the Project will be exempt from ad valorem taxes on real and personal property. The Bond transaction and the Bond documents are intended to facilitate 10 years of real and personal property tax abatement, beginning in the year in which the Abatement Initiation Date occurs.

#### **Section 3.2. Payments in Lieu of Taxes.**

(a) The Company covenants and agrees that, during each year the Project is exempt from ad valorem real and personal property taxes by reason of the City's ownership thereof, the Company will make PILOT Payments in the specified amounts and at the times set forth in this **Article III**.

(b) The parties expect the Assessor to annually determine an assessed valuation with respect to the Project in accordance with Article X, Section 4(b) of the Missouri Constitution and Section 137.115 of the Revised Statutes of Missouri, as if title to the Project were in the name of the Company and not the City. To facilitate the assessment, the Company agrees to provide to the Assessor, on or before March 1 of each year or such other date on which property declarations are required by law to be made, a report that includes the following information:

- (1) a list of the Project Equipment and the cost thereof, in form and content consistent with the personal property declarations that the Company makes with respect to other personal property located at the Project Site;
- (2) a list of the Project Improvements made during the calendar year; and
- (3) such other information as the Assessor may reasonably require to complete the assessment of the Project.

The itemization of the Project Equipment shall be consistent with the information provided to the City and the Trustee under **Section 4.2** of the Lease and shall be of sufficient specificity so as to enable the appropriate City and Randolph County officials to determine which personal property as reported on the annual personal property declaration constitutes Project Equipment (and therefore is owned by the City) and which personal property does not constitute Project Equipment (and therefore is owned by the Company).

(c) Upon receipt from the Assessor, the City will forward the assessed valuation to the Company. If the Company has not received notice of such valuation from the City by July 1, the Company shall (1) request the most recent assessed valuation of the Project directly from the Assessor and (2) upon receipt from the Assessor, provide a copy thereof to the City.

(d) On or about the same date on which taxpayers are notified of taxes due under Missouri law, the Collector shall notify the Company and the City of the amount of PILOT Payments due hereunder. If the Company has not received such notice by December 1, the Company shall (1) request the amount of PILOT Payments due hereunder directly from the Collector and (2) upon receipt from the Collector, provide a copy thereof to the City. The PILOT Payments due hereunder shall be calculated as follows:

(1) In each year before the Abatement Initiation Date occurs (expected to be 2025 and 2026), an amount equal to 100% of the real property taxes that would otherwise be due to all of the affected taxing jurisdictions with respect to the Real Property, but for the City’s ownership thereof.

(2) In any year in which the Abatement Initiation Date occurs and each of the nine years thereafter (excepted to be 2027-2036) in which the Company has less than **16** Jobs, an amount equal to 100% of the real and personal property taxes that would otherwise be due to all of the affected taxing jurisdictions with respect to the Project, but for the City’s ownership thereof, except as otherwise provided in **Section 3.3**.

(3) In the year in which the Abatement Initiation Date occurs (Year 1 in the table below) and in each of the nine years thereafter (expected to be 2027 through 2036, inclusive), if there are at least **16** Jobs, PILOT Payments attributable to the Project shall be calculated either at the percentages of real and personal property taxes that would be due, but for the City’s ownership of the Project (the “Increased PILOT”) or \$58,734 as shown in the table below:

<u>Year</u>	<u>16-20 Jobs</u>	<u>21-24 Jobs</u>	<u>25-30 Jobs</u>	<u>31 or more Jobs</u>
1	85%	75%	\$58,734	\$58,734
2	85%	75%	\$58,734	\$58,734
3	85%	75%	\$58,734	\$58,734
4	85%	75%	\$58,734	\$58,734
5	85%	85%	75%	\$58,734
6	85%	85%	75%	\$58,734
7	85%	85%	75%	\$58,734
8	85%	85%	75%	\$58,734
9	85%	85%	75%	\$58,734
10	85%	85%	75%	\$58,734

For example, if in Year 3 there are 23 Jobs, the PILOT Payment for that year will be 75% of the real and personal property taxes that would otherwise be due to all affected taxing jurisdictions, but for the City’s ownership thereof.

(e) The Company understands that, notwithstanding the foregoing, it is obligated to make additional PILOT Payments as may be required to satisfy any obligations to the Ambulance District, if applicable, or any other emergency services provider pursuant to the Act with respect to the Project. If the Company is advised by an emergency services provider (including the Ambulance District), the City, the Collector or the Assessor that an additional PILOT Payment is required to comply with Section

100.050.4 of the Act, the Company shall remit the appropriate amount to or for the benefit of the applicable emergency services provider, as the Company may be directed in writing; provided, the Company may challenge such payment if the Company reasonably believes that such payment is not due under the Act. As of the date of this Agreement, no emergency services provider, including the Ambulance District, imposes a property tax on the Project Site.

(f) Except as otherwise provided in **Section 3.2(e)**, each PILOT Payment shall be payable to the Collector. The Company covenants and agrees to make each PILOT Payment due hereunder to the Collector on or before December 31 of each year during the term of this Agreement. The Company's failure to receive notice under subsection (c) or (d) of this Section does not relieve the Company of its obligation to make the applicable PILOT Payment by December 31 as provided herein.

(g) Within 30 days after receipt of each PILOT Payment due under **Section 3.2(d)**, the Collector shall, after deducting its customary fee for collection thereof and, if applicable, making any other deductions generally provided by law as if the PILOT Payment were a "property tax collection," distribute each such PILOT Payment among all of the affected taxing jurisdictions in proportion to such taxing jurisdictions' respective, then-current ad valorem tax levies.

(h) Pursuant to **Section 11.4** of the Lease, the Company shall purchase the Project no later than December 31 of the ninth year following the year in which the Abatement Initiation Date occurs (expected to be December 31, 2036). By way of example, if the Abatement Initiation Date is January 1, 2027, the Company shall purchase the Project by December 31, 2036.

(i) If title to the Project has not been transferred by the City to the Company before the date set forth above, then on or before December 31 of such year, and each year thereafter until title to the Project is transferred to the Company, the Company shall pay to the Collector a PILOT Payment equal to 100% of the ad valorem real and/or personal property taxes that would otherwise be payable on the Project, but for the City's ownership thereof. Within 30 days after receipt of each such PILOT Payment, the Collector shall, after deducting its customary fee for collection thereof and, if applicable, making any other deductions generally provided by law as if the PILOT Payment were a "property tax collection," distribute each such PILOT Payment to the taxing jurisdictions affected by the Project in proportion to their respective, then-current tax levies.

(j) If this Agreement is terminated due to any Event of Default under **Section 6.1**, the Company shall make a PILOT Payment for the year in which this Agreement is terminated equal to 100% of the real and personal property taxes that would otherwise be due on the Project, but for the City's ownership thereof during such year. Within 30 days after receipt of such PILOT Payment, the Collector shall, after deducting its customary fee for collection thereof and, if applicable, making any other deductions generally provided by law as if the PILOT Payment were a "property tax collection," distribute each such PILOT Payment to the taxing jurisdictions affected by the Project in proportion to their respective, then-current tax levies.

### **Section 3.3. Annual Compliance Reports; Failure to Maintain Jobs.**

(a) On or before October 30 of each year, beginning October 30 of the year of the Abatement Initiation Date and continuing through the remaining term of this Agreement, the Company shall file with the City (1) an executed copy of the Annual Compliance Report in the form attached hereto as **Exhibit B** and (2) supporting documentation in sufficient detail so as to enable the City to verify the number of Jobs at the Project Site. The Annual Compliance Report shall also include a calculation of the PILOT Payment due under **Section 3.2(d)(3)** based on the number of Jobs. If an Increased PILOT is due, the Company

shall calculate the PILOT Payment based on the most recent assessed valuation and tax rates available to the Company.

(b) If, for any reason, the number of Jobs shown on the Annual Compliance Report is less than 16, the Company, subject to **Section 3.3(c)**, shall make a PILOT Payment equal to 100% of the real and personal property taxes that would otherwise be due on the Project, but for the City's ownership thereof. If the number of Jobs shown on the Annual Compliance Report is less than 16 for two consecutive years, the City may revoke the tax abatement provided for herein and require the Company to purchase the Project from the City by December 31 of such year pursuant to **Section 11.4** of the Lease.

(c) Notwithstanding the foregoing provisions of this Section, upon certification by the Company that unforeseeable business conditions (including, but not limited to, any undue economic hardship, reduction in force or shutdowns caused by government statute, order or regulation) or force majeure events (including, but not limited to, pandemics, natural disasters, supply chain disruptions, regulatory changes, or other circumstances beyond the Company's control) have caused the Company to employ fewer Jobs than projected for any given year, the City may waive the Increased PILOT specified in **Section 3.2(d)(3)**, or any portion thereof, and the Company's required purchase of the Project, subject to approval of the City Council.

**Section 3.4. Obligation to Effect Tax Abatement.** The City shall, at the Company's request and at the Company's expense, take all actions, subject only to limitations imposed by applicable law, to obtain and/or maintain in effect the exemption referred to in **Section 3.1** above, including any filing required with any governmental authorities; provided, however, the City shall not be liable for any failure of any other governmental taxing authority to recognize the exemption provided herein, and the City shall not be required to file litigation to effect the exemption. Notwithstanding the foregoing, the City shall instigate litigation to effect the exemption if it is agreed by the Company that such litigation will be of no cost to the City and that the Company will pay all costs associated with such litigation on behalf of the City. The City covenants that it will not voluntarily take any action intended to cause or induce the levy or assessment of ad valorem taxes on the Project. If such a levy or assessment should occur, the City shall, at the Company's request and at the Company's expense, cooperate with the Company in all reasonable ways to prevent and/or remove any levy or assessment against the Project. Nothing herein shall prevent the Company from paying any such levy or assessment under protest.

**Section 3.5. Other Property Taxes in Connection with the Project; Credits.** The property tax exemption provided by the City's ownership of the Project is expected to apply to all interests in the Project during the period it is owned by the City. If any ad valorem property taxes are levied by or on behalf of any taxing jurisdiction against any interest in the Project during the period the City owns the Project (including, without limitation, any ad valorem taxes levied against the Company's rights in the Lease), the amount of ad valorem tax payments related to such levy or levies that are paid by the Company and received by the Collector shall be credited against and reduce on a *pro rata* basis the amount of the PILOT Payments the Company is obligated to pay pursuant to this Agreement. The Company shall be responsible for any taxes related to any interest in the Project that the Company owns in its own name or is granted to the Company other than pursuant to the Lease. There shall be no reduction in PILOT Payments for any sales taxes imposed by any governmental authority, including the Missouri Department of Revenue, in connection with the Company's acquisition of construction materials for real property improvements or equipment at the Project Site.

**Section 3.6. Cessation or Reduction of Operations at the Project Site.** If for any reason (unless the Project has been subject to a casualty and the Company is rebuilding or repairing the Project) the Company completely vacates, abandons, ceases operations and/or fails to occupy the Project Site (each, an "Abandonment Event") during the term of this Agreement and does not exercise its option to

purchase the Project within 90 days after such Abandonment Event, the Company shall make a PILOT Payment to the Collector (to be distributed as provided in **Section 3.2(g)**) equal to 100% of the real and personal property taxes that would otherwise be due on the Project, but for the City's ownership thereof. Such payment shall be made on or before December 31 in the year in which the Abandonment Event occurs and on or before each December 31 thereafter in each year that the Project is, on January 1 of such year, still titled in the name of the City, and the Company has ceased operations or failed to occupy the Project Site.

**Section 3.7. PILOT Payment if Company Purchases the Project.**

(a) If the Company exercises its option to purchase the Project pursuant to **Section 11.1** of the Lease, the Company shall pay the amount due as provided in **Section 3.2(d)** to the Collector (to be distributed as provided in **Section 3.2(g)**) prior to closing on the purchase of the Project.

(b) The parties agree that the PILOT Payment made pursuant to (a) above shall be in lieu of the actual ad valorem real and personal property taxes that would otherwise be payable on the Project in the year the Company exercises its option to purchase the Project.

**Section 3.8. No Abatement on Special Assessments, Licenses or Fees.** The City and the Company hereby agree that the property tax exemption described in this Agreement shall not eliminate any special assessments, licenses or fees owing to the City or any other taxing jurisdiction with respect to the Project, including but not limited to any levee assessments or taxes. The Company hereby agrees to make payments with respect to all special assessments, licenses and fees, including but not limited to any levee assessments or taxes, that would otherwise be due with respect to the Project if the Project were not owned by the City.

**Section 3.9. Company's Right to Protest Taxes.** No provision of this Agreement shall be construed to limit or in any way restrict the availability of any provision of Missouri law which confers upon the Company the right to appeal, protest or otherwise contest in the name of the Company and/or the City, as appropriate, any property tax valuation, assessment or classification of the Project on behalf of or in the name of the City following written notice to the City from the Company, but solely at the Company's expense. The City agrees to join the Company in any administrative or judicial proceedings related to the property tax valuation, assessment or classification of the Project, but solely at the Company's expense.

**Section 3.10. Additional Personal Property.** The Company may acquire additional personal property on its own accord, and such personal property shall not be financed with the proceeds of the Bonds, shall not be subject to the terms of this Agreement and shall be subject to ad valorem taxes.

**ARTICLE IV**

**COVENANTS, REPRESENTATIONS AND AGREEMENTS  
OF THE COMPANY AND THE CITY**

**Section 4.1. Representations and Warranties.**

(a) The Company represents that as of the date of this Agreement and during the term of this Agreement, or such shorter period as may be expressly provided for below:

(1) The Company is a limited liability company duly organized, validly existing and in good standing under the laws of the State of Missouri.

(2) The Company has the right, power and authority to enter into, execute, deliver and perform its duties and obligations under this Agreement.

(3) The execution, delivery and performance by the Company of this Agreement have been duly authorized by all necessary action and do not violate any organizational documents of the Company, as the same may be amended and supplemented, or to the best of the Company's knowledge, any applicable provision of law, nor do they constitute a breach of or default under or require any consent under any agreement, instrument or document to which the Company is now a party or by which the Company is now or may become bound.

(4) There are no actions or proceedings by or before any court, governmental commission, board, bureau or other administrative agency pending, or to the best of the Company's knowledge, threatened or affecting the Company that would impair its ability to enter into or perform its obligations under this Agreement.

(5) The Company has obtained (or prior to the applicable time required will obtain) and will maintain all government permits, certificates and consents (including without limitation appropriate environmental approvals) necessary to conduct its business and to purchase, construct, install and operate the Project.

(6) To the Company's knowledge, the Project is and will be in material compliance with all applicable federal, state and local laws, statutes, ordinances, rules, regulations, executive orders and codes pertaining to or affecting the Project, including environmental laws, subject to all applicable rights of the Company to contest the same.

(7) The Project will be purchased, constructed, installed and operated by the Company in a manner that is substantially consistent with the description of the Project herein and in the Lease.

(b) The City represents that as of the date of this Agreement and during the term of this Agreement, or such shorter period as may be expressly provided for below:

(1) The City is a third-class city duly organized and validly existing under the laws of the State of Missouri.

(2) The execution, delivery and performance by the City of this Agreement have been duly authorized by all necessary City actions.

(3) The City has the right, power and authority to enter into, execute, deliver and perform its duties and obligations under this Agreement.

(4) There are no actions or proceedings by or before any court, governmental commission, board, bureau or other administrative agency pending, or to the best of the City's knowledge, threatened or affecting the City that would impair its ability to enter into or perform its obligations under this Agreement.

**Section 4.2. Survival of Covenants.** All warranties, representations, covenants and agreements of the Company contained herein shall survive termination of this Agreement for any reason.

**Section 4.3. Indemnification of City.** The Company shall indemnify and defend the City, with legal counsel acceptable to the City, to ensure that the City is held harmless from and against all claims, demands, costs, liabilities, damages or expenses, including attorneys' fees, by or on behalf of any person, firm or corporation arising from the City's ownership of the Project, from the conduct or management of, or from any work or thing done in, on or about, the Project during the term of the Lease, and against and from all claims, demands, costs, liabilities, damages or expenses, including attorneys' fees, arising during the term of the Lease from any event described in **Section 10.5** or **Section 10.9** of the Lease to the extent and subject to the limitations provided therein. Notwithstanding the foregoing, the indemnification contained in this Section shall not extend to the City to the extent that such claims, demands, costs, liabilities, damages or expenses, including attorneys' fees, are the result of negligence or willful misconduct by the City.

**Section 4.4. Costs of Issuance of the Bonds; Payment to City.** The Company agrees to pay or provide for the payment of, on the issuance date of the Bonds, all costs of issuance incurred in connection therewith. If this Agreement is terminated before the payment in full of the Bonds or the expiration of the term of the Lease or the rights and interests of the Company under this Agreement are assigned pursuant to **Article V**, the Company shall pay any costs of the City in connection therewith, including the City's legal fees and bond counsel fees.

## ARTICLE V

### SALE AND ASSIGNMENT

**Section 5.1. Sale and Assignment.** The benefits granted by the City to the Company pursuant to this Agreement shall belong solely to the Company, and such benefits shall not be transferred, assigned, pledged or in any other manner hypothecated, except as provided in **Section 13.1** of the Lease.

## ARTICLE VI

### DEFAULT AND REMEDIES

**Section 6.1. Events of Default.** If any one or more of the following events occurs and is continuing, it is hereby defined as and declared to be and to constitute an Event of Default hereunder:

(a) the Company fails to make any PILOT Payment required to be paid hereunder within 30 days after written notice and demand is given by the City to the Company;

(b) the Company fails to perform any of its material obligations hereunder or under the Lease for a period of 60 days (or such longer period as the City and the Company may agree in writing) after the City has given written notice to the Company specifying such failure, or if such matter is not subject to cure within such 60 days after such notice, the Company fails to initiate action to cure the default within such 60 days after such notice is given or fails to pursue such action diligently; or

(c) any representation of the Company contained herein or in the Lease proves to be materially false or erroneous and is not corrected or brought into compliance within 60 days (or such longer period as the City and the Company may agree in writing) after the City has given written notice to the Company specifying the false or erroneous representation and requiring it to

be remedied, or if such matter is not subject to cure within such 60 days after such notice, the Company fails to initiate action to cure the default within such 60 days after such notice is given or fails to pursue such action diligently.

**Section 6.2. Remedies on Default.** Any Event of Default referred to in **Section 6.1** shall also constitute an Event of Default under the Lease, affording the City the remedies specified therein.

**Section 6.3. Interest on Late Payments.** Any amounts due hereunder that are not paid when due shall bear interest at the interest rate of 18% per annum from the date such payment was first due.

**Section 6.4. Enforcement.** In addition to the remedies specified in **Section 6.2**, upon the occurrence of an Event of Default, the City or any taxing jurisdiction that would benefit from the PILOT Payments provided for in this Agreement may bring an action for specific performance to enforce such payments. In any judicial or non-judicial proceeding to enforce any right or remedy of the Trustee under the Indenture or the City hereunder, there shall be allowed and included in the judgment or decree all expenditures and expenses (including without limitation, attorneys' fees and costs and the cost of obtaining title reports, title insurance, environmental reports, appraisal reports, insurance, past due taxes and assessments with respect to the Project) that may be paid or incurred in connection with the exercise by the Trustee or the City of such party's rights and remedies provided or referred to in this Agreement, the Indenture or the Lease, together with interest thereon at the statutory rate of interest, and the same shall be paid as Additional Rent set forth in **Section 5.2** of the Lease.

## ARTICLE VII

### TERM OF AGREEMENT

**Section 7.1. Term of Agreement.** This Agreement shall become effective upon execution by the parties hereto and shall terminate upon the earliest to occur of the following:

- (a) the payment in full of the Bonds (or any bonds issued to refund the Bonds) and the payment of all amounts due under this Agreement;
- (b) the occurrence and continuance of an Event of Default beyond the cure period and the subsequent termination of this Agreement pursuant to the provisions of the Lease and this Agreement; or
- (c) the expiration of the term of the Lease set forth in **Section 3.2** of the Lease.

**Section 7.2. Payments in Last Year.** The foregoing provisions of **Section 7.1** shall not relieve the Company of its obligation to make any PILOT Payment owing during the year in which this Agreement terminates, to the extent the Company receives the ad valorem tax exemption contemplated for that year.

## ARTICLE VIII

### MISCELLANEOUS PROVISIONS

**Section 8.1. Mutual Assistance.** The City and the Company agree to take such actions as may be necessary or appropriate to carry out the terms, provisions and intent of this Agreement and to aid and assist each other in carrying out said terms, provisions and intent.

**Section 8.2. Notices.** All notices, certificates or other communications required or desired to be given hereunder shall be given in the manner specified in the Lease.

**Section 8.3. Severability; Effect of Invalidity.** If for any reason any provision of this Agreement is determined to be invalid or unenforceable, such invalid or unenforceable provision will be deemed severed from this Agreement and the validity and enforceability of the other provisions hereof shall not be affected thereby. If this Agreement, or any portion hereof, or any agreements related hereto, are determined to be invalid, the City may not recover or recapture any taxes subject to abatement as provided herein or benefits accruing to the Company prior to such determination if the Company has paid taxes in an amount at least equal to the PILOT Payments due under this Agreement.

**Section 8.4. Governing Law.** This Agreement shall be construed in accordance with and governed by the laws of the State of Missouri. The venue for any legal action shall, pursuant to Section 508.050 of the Revised Statutes of Missouri, be in the Randolph County Circuit Court.

**Section 8.5. Execution in Counterparts.** This Agreement may be executed simultaneously in several counterparts, each of which shall be deemed to be an original and all of which shall constitute but one and the same instrument.

**Section 8.6. Waiver.** The City and the Company acknowledge and agree that the amounts payable hereunder shall constitute payments due the City under the Lease executed in connection with the Bonds. The Company shall not be entitled to any extension of payment of such amounts as a result of a filing by or against the Company in any bankruptcy court.

**Section 8.7. Entire Agreement.** This Agreement, together with the Lease, the Indenture and any other documents entered into of even date herewith in connection with the issuance of the Bonds, constitute the entire agreement of the parties with respect to the subject matter hereof and supersede all prior agreements, representations, negotiations and understandings, both written and oral, between the City and the Company with respect to the subject matter hereof. This Agreement shall not be modified except by written agreement signed on behalf of the City and the Company by their duly authorized representatives.

**Section 8.8. Electronic Transaction.** The parties agree that the transaction described herein may be conducted and related documents may be sent, received or stored by electronic means. Copies, telecopies, facsimiles, electronic files and other reproductions of original executed documents shall be deemed to be authentic and valid counterparts of such original documents for all purposes, including the filing of any claim, action or suit in the appropriate court of law.

**Section 8.9. Employee Verification.** The Company will comply with and satisfy the requirements of Section 285.530.2 of the Revised Statutes of Missouri, which requires (a) any business entity receiving tax abatement to, by sworn affidavit and provision of documentation, annually affirm its enrollment and participation in a federal work authorization program with respect to the employees working in connection with the business entity receiving tax abatement, and (b) every such business entity

to annually sign an affidavit affirming that it does not knowingly employ any person who is an unauthorized alien in connection with the entity receiving tax abatement. The Company shall provide such affidavit, in substantially the form of **Exhibit C**, and documentation to the City on or before November 15 of each year during the term of this Agreement, beginning November 15, 2026.

**Section 8.10. Anti-Discrimination Against Israel Act.** Pursuant to Section 34.600 of the Revised Statutes of Missouri, the Company certifies it is not currently engaged in and shall not, for the duration of this Agreement, engage in a boycott of goods or services from (a) the State of Israel, (b) companies doing business in or with the State of Israel or authorized by, licensed by, or organized under the laws of the State of Israel, or (c) persons or entities doing business in the State of Israel.

[Remainder of Page Intentionally Left Blank]

**IN WITNESS WHEREOF**, the parties hereto have caused this Agreement to be executed in their respective corporate names by their duly authorized officers, all as of the date first above written.

**CITY OF MOBERLY, MISSOURI**

[SEAL]

By: \_\_\_\_\_  
Brandon L. Lucas, Mayor

ATTEST:

\_\_\_\_\_  
Shannon Hance, City Clerk

**MOBERLY BAKERY MIX, LLC**

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

**EXHIBIT A**  
**PROJECT SITE**

**EXHIBIT B**

**CHAPTER 100 ANNUAL COMPLIANCE REPORT**

To be filed on or before October 30 of each year, beginning October 30 of the year of the Abatement Initiation Date

Business Name	MO. Tax I.D. Number
City, State, Zip Code	Federal Employer I.D. Number (FEIN)
Highest number of Jobs during calendar year to date Number of Jobs: _____ Date of Highest Number of Jobs: _____	Report Due October 30, 20____
Estimated PILOT Payment due for the year based on the number of Jobs reported above (See Section 3.2(d)(3) of the Performance Agreement)	

**Attached hereto is a schedule listing the employees at the Project Site as of [Date of Highest Number of Jobs].**

**The undersigned, a duly authorized representative of Moberly Bakery Mix, LLC, hereby states and certifies that the information set forth in this report is true and correct.**

Authorized Signature	Date
Contact Name	Phone Number

For questions, please contact Michael Bugalski at (660) 269-8705 or email at [mbugalski@cityofmoberly.com](mailto:mbugalski@cityofmoberly.com). Please send form to:

City of Moberly, Missouri  
101 West Reed Street  
Moberly, Missouri 65270  
Attn: City Manager

**EXHIBIT C**

**COMPANY'S AFFIDAVIT**

STATE OF \_\_\_\_\_ )  
 ) SS  
COUNTY OF \_\_\_\_\_ )

I, the undersigned, am over the age of 18 years and have personal knowledge of the matters stated herein.

I am a duly authorized officer of Moberly Bakery Mix, LLC, a Missouri limited liability company (the "*Company*"), and am authorized by the Company to attest to the matters set forth herein.

I hereby affirm the Company's enrollment and participation in a "federal work authorization program" as defined in Section 285.525 of the Revised Statutes of Missouri.

The Company does not knowingly employ any person who is an "unauthorized alien" as defined in Section 285.525 of the Revised Statutes of Missouri.

Further Affiant Sayeth Not.

**MOBERLY BAKERY MIX, LLC**

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Subscribed and sworn to before me this \_\_\_\_ day of \_\_\_\_\_, 20\_\_.

\_\_\_\_\_  
Notary Public

My commission expires on: \_\_\_\_\_