

COVER PAGE

MEMORANDUM OF FUTURE LAND RIGHTS

Date: __ April 2024

Grantors: THE CITY OF REPUBLIC, MISSOURI
 THE MISSOURI HIGHWAYS AND TRANSPORTATION COMMISSION

Grantee: DRURY PROPERTIES, INC.

Grantee's Address: C/O RMMC CPAs
 4035 S. Fremont Avenue
 Springfield, MO 65804

Legal Descriptions: As set forth on Exhibit A.

This cover page is attached solely for the purpose of complying with the requirements stated in §§ 59.310.2; 59.313.2 RSMo 2001 of the Missouri Recording Act. The information provided on this cover page shall not be construed as either modifying or supplementing the substantive provisions of the attached Memorandum of Future Land Rights. In the event of a conflict between the provisions of the attached Memorandum of Future Land Rights and the provisions of this cover page, the attached Memorandum of Future Land Rights shall prevail and control.

MEMORANDUM OF FUTURE LAND RIGHTS

THIS MEMORANDUM OF FUTURE LAND RIGHTS (this “Memorandum”) is made and entered into as of __ April 2024, by and among the City of Republic, Missouri, a municipal corporation and Charter City located in Greene County, Missouri, (“City”), The Missouri Highways and Transportation Commission (“MHTC”) and Drury Properties, Inc., a Missouri corporation (“Drury”).

RECITALS:

A. Drury is the owner of those certain parcel of real estate located at 5905 U.S. Hwy 60, Republic, Greene County, Missouri (“Drury Property I”) and located at 5745 U.S. Highway 60 in Republic, Greene County, Missouri (“Drury Property II”) each of which is legally described on the attached Exhibit A.

B. Drury and City, together with other parties entered into a Land Exchange and Development Agreement dated 2 April 2024, which agreement contained certain obligations of City and rights of Drury impacting Drury Property I (the “Drury Property I Rights”).

C. Drury, City and MHTC, together with other parties entered into a Memorandum of Understanding dated __ April 2024, which contained MHTC’s acknowledgment regarding certain ingress and egress right of Drury impacting Drury Property II (the “Drury Property II Rights”).

D. By this Memorandum, the parties desire to provide notice of the Drury Property I Rights and the Drury Property II Rights.

NOW THEREFORE, City, MHTC and Drury hereby give notice as follows:

1. Drury shall have secondary full access in an agreeable location to the north of the Drury Property I to service the Drury Property I from the portion of the new Farm Road 107 that will be constructed. The construction of such secondary full access will be at no cost or expense to Drury, but shall rather be fully paid for by City.

2. MHTC intends to provide access to the Drury Property II at the nearest lane of U.S. Highway 60 (to be a shared access with the property located at 5731 U.S. Highway 60) (the “Drury Property II Access”). City will cooperate with Drury to ensure MHTC provides such access. The Drury Property II Access will be located at or near the existing access located at the eastern property line of Drury Property II. Drury acknowledges that a traffic study may be required at or prior to the time of development of the Drury Property II, depending upon the use(s) and development plan of the Drury Property II.

3. At no cost to Drury, an additional access to the Drury Property II shall be provided along a future backage road extension of the new Farm Road 107, in conjunction with development of the Drury Property II, 5731 U.S. Highway 60, or the development of the City-

owned parcel located to the north, provided that funds for such access are available to City and approved by the City Council. The access referenced in this sub-paragraph is expressly contingent upon availability of funds and approval by City Council of the specified uses for those funds.

4. This Memorandum is not a complete summary of the parties agreements. This Memorandum shall in no way modify, supplement or abridge the separate agreements and understanding of the parties, which shall be fully binding upon the parties.

IN WITNESS WHEREOF, the undersigned have caused this Memorandum of Future Land Rights to be duly executed as of the day and year first above written.

CITY OF REPUBLIC, MISSOURI

DRURY PROPERTIES, INC.

By: _____
Matthew Russell, Mayor

By: _____
Mitchell Drury, Vice-President

ATTEST:

Laura Burbridge, City Clerk

**MISSOURI HIGHWAYS AND
TRANSPORTATION COMMISSION**

APPROVED AS TO FORM:

By: _____
Stacey Reese, District Engineer

Megan McCullough, City Attorney

STATE OF MISSOURI)
) ss.
COUNTY OF _____)

On __ April 2024, before me personally appeared Matthew Russell, to me personally known, who, being by me duly sworn, did say that he is the Mayor of The City of Republic, Missouri, and that the foregoing instrument was signed on behalf of The City of Republic, Missouri, by authority of its City Councils; and Matthew Russell acknowledged said instrument to be the free act and deed of The City of Republic, Missouri,.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal in the County and State aforesaid, the day and year first above written.

My term expires:

Notary Public

Printed Name

STATE OF MISSOURI)
) ss.
COUNTY OF _____)

On __ April 2024, before me personally appeared Mitchell Drury, to me personally known, who, being by me duly sworn, did say that he is the Vice President of Drury Properties, Inc., and that the foregoing instrument was signed on behalf of Drury Properties, Inc., by authority of its shareholders and directors; and Mitchell Drury acknowledged said instrument to be the free act and deed of Drury Propertied, Inc.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal in the County and State aforesaid, the day and year first above written.

My term expires:

Notary Public

Printed Name

STATE OF MISSOURI)
) ss.
COUNTY OF _____)

On __ April 2024, before me personally appeared Stacey Reese, to me personally known, who, being by me duly sworn, did say that she is the Missouri Highways and Transportation Commission, and that the foregoing instrument was signed on behalf of Missouri Highways and Transportation Commission, by authority of the State of Missouri; and Stacey Reese acknowledged said instrument to be the free act and deed of Missouri Highways and Transportation Commission.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal in the County and State aforesaid, the day and year first above written.

My term expires:

Notary Public

Printed Name

EXHIBIT A

DRURY PROPERTY I

[LEGAL DESCRIPTION TO BE PROVIDED]

DRURY PROPERTY II

[LEGAL DESCRIPTION TO BE PROVIDED]