

ASSIGNMENT OF REAL ESTATE PURCHASE AGREEMENT

THIS ASSIGNMENT OF REAL ESTATE PURCHASE AGREEMENT (this "Assignment" or "Assignment Agreement"), is made effective as of the last date of signature indicated below (the "Effective Date"), by and among the **CITY OF WESTWOOD, KANSAS**, a political subdivision organized and existing under the laws of the State of Kansas with a notice address of 4700 Rainbow Boulevard, Westwood, KS 66205 ("Assignor"), and **HUNT MIDWEST REAL ESTATE DEVELOPMENT, INC.** organized and existing under the laws of the State of Missouri with a notice address of 1881 Main Street, Suite 200, Kansas City, Missouri 64108 ("Assignee") (Assignor and Assignee may be collectively referred to as the "Parties").

RECITALS:

WHEREAS, Assignor is under contract with Unified School District No. 512, Johnson County, State of Kansas ("SMSD" or the "School District") for the sale of those certain tracts, pieces or parcels of improved land in the City of Westwood, Johnson County, Kansas and legally described in **Exhibit "A"** annexed hereto and made a part hereof, comprising approximately 4.97 acres of land more or less (the "Land"), together with the Land and all other improvements on the Land and all appurtenant easements and any other rights and appurtenances, and all right, title and interest of School District in and to any streets, alleys, public ways or parking lots adjacent to the Land, and together with all strips and gores and all appurtenances, fixtures and other equipment attached to the Land, collectively the "Property"; and

WHEREAS, the Property is commonly known as 2511 West 50th Street, Westwood, Kansas 66205 and comprises Johnson County, Kansas parcels RP270000000008 (Quick Ref R168789) and RP300000010012A (Quick Ref R168897); and

WHEREAS, the Assignor and the School District entered into a Real Estate Purchase Agreement dated June 8, 2023, relating to the sale of the Property ("Purchase Agreement");

WHEREAS, the Assignor and the School District entered into an Amendment to Real Estate Purchase Agreement dated November 13, 2023, relating to the sale of the Property ("First Amendment");

WHEREAS, the Assignor and the School District entered into a Second Amendment to Real Estate Purchase Agreement dated June 13, 2024, relating to the sale of the Property ("Second Amendment");

WHEREAS, the Assignor and the School District entered into a Third Amendment to Real Estate Purchase Agreement dated December 16, 2024, relating to the sale of the Property ("Third Amendment");

WHEREAS, the Assignor and the School District entered into a Fourth Amendment to Real Estate Purchase Agreement dated May 29, 2025, relating to the sale of the

Property ("Fourth Amendment") and together with the First Amendment, Second Amendment, and Third Amendment, the "Amendments";

WHEREAS, paragraph 21 of the Purchase Agreement relating to assignment provides as follows: "**21. Assignment.** Buyer may assign its rights and delegate its duties under this Agreement to any other person or entity"; and

WHEREAS, Assignor now desires to assign to Assignee its rights and obligations under the Purchase Agreement and all Amendments thereto under the terms provided for herein.

NOW, THEREFORE, for and in consideration of the mutual promises contained herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Assignor, SMSD, and Assignee agree as follows.

1. Assignment and Assumption of Liabilities. Assignor does hereby assign all of its rights and delegates of its duties under the Purchase Agreement and all Amendments thereto to Assignee. In addition, Assignor hereby assigns to Assignee all inspection reports and other due diligence materials and findings obtained by Assignor with respect to the Property which Assignor either owns, or has a license to assign, or which may otherwise be disclosed under the Kansas open records act, as amended, and Assignor agrees to reasonably cooperate with Assignee, at no cost to Assignor, to obtain reliance letters or similar evidence of assignment of such inspection reports and due diligence materials to Assignee in order that Assignee may rely on the same.

2. Representations.

A. Representations of Assignor. Assignor represents and warrants to Assignee as of the date of this Assignment Agreement:

1. Assignor is a political subdivision, duly organized, validly existing and in good standing as a City of the Third Class under the laws of the State of Kansas.
2. This Assignment Agreement has been executed and delivered on behalf of Assignor and constitutes the valid and binding agreement of Assignor, and there are no consents of any third party (other than as provided in the Purchase Agreement) required for the consummation of the transaction contemplated herein.
3. Assignor makes no representation as to the condition of the Property such property being tendered by Assignor "as is" and "where is" subject to Assignee's remaining rights to inspect the condition of the Property during the remaining Due Diligence Period.
4. Assignor makes no representations as to the nature, condition or quality of title held by the School District.

5. Assignor makes no representations as to whether the School District has the legal capacity to convey the Property.
6. Assignor makes no representations as to whether the School District has satisfied all legal conditions precedent to convey the Property.
7. Assignor makes no representations as to whether Assignee's proposed occupation and use of the Property is in compliance with City Code. The parties recognize that planning, zoning and subdivision approvals must comply with the legal process required by State law and City Code.
8. Assignor has delivered to Assignee copies of any and all due diligence materials that SMSD delivered to Assignor pursuant to Section 5.1 of the Purchase Agreement.
9. Assignor has not waived any breach of SMSD of, or compliance by SMSD with any condition or provision of, the Purchase Agreement or the Amendments.
10. The amounts of the Purchase Price, Carrying Costs, and Demolition Costs set forth in Section 2 of the Fourth Amendment are the amounts for which Assignor agreed to pay under the Purchase Agreement, as amended by the Amendments.

B. Representations of Assignee. Assignee represents and warrants to Assignor as of the date of this Assignment Agreement:

1. Assignee is a corporation, organized, existing and in good standing under the laws of the State of Missouri, and all necessary action has been taken by Assignee with respect to the execution and delivery of this Assignment Agreement and the performance by Assignee of its obligations hereunder.
2. This Assignment Agreement has been executed and delivered on behalf of Assignee and constitutes the valid and binding agreement of Assignee, and there are no consents of any third party required for the consummation of the transaction contemplated herein.
3. All necessary action has been taken by Assignee with respect to the execution and delivery of this Assignment Agreement.
4. Assignee has received fully executed copies of and is apprised of the contents of the Purchase Agreement and all referenced Amendments thereto.

5. Assignee has at all times had the right to seek legal counsel as to the nature of the legal rights and obligations stated within the Purchase Agreement and all referenced Amendments thereto.
6. Assignee is not relying upon any representations of Assignor as to the legal rights and responsibilities within the Purchase Agreement and Amendments thereto as an inducement to enter into this Assignment Agreement.

3. Assignment Fee. As consideration for the assignment made in paragraph 1, Assignee shall pay to Assignor an assignment fee in the amount of two-hundred and eighty-five thousand dollars (\$285,000) (the "Assignment Fee"). Within three (3) business days after the full execution and delivery of this Assignment Agreement, Assignee will deposit the Assignment Fee with the Title Company (as defined in the Purchase Agreement), and such Assignment Fee shall become non-refundable and shall be paid to Assignor upon the expiration of the Due Diligence Period (as defined and established as of the Effective Date in and under the Purchase Agreement, as extended by the Amendments). Assignor and Assignee agree that upon Assignee's cancellation or termination of the Purchase Agreement prior to the expiration of the current Due Diligence Period in accordance with the terms of the Purchase Agreement, the Title Company shall promptly return the Assignment Fee to Assignee.

4. Assumption of Liability and Mutual Indemnification. It is the intent of the Parties that Assignee's assumption of all of Assignor's obligations under the Purchase Agreement and the Amendments thereto as provided herein shall relieve Assignor of any further legal obligations under the Purchase Agreement and the Amendments thereto, which legal obligations are hereby assumed by Assignee. Accordingly, (A) Assignee agrees to indemnify the Assignor and to the fullest extent provided by law, indemnify, hold harmless, protect and provide a defense to the Assignor and its elected and appointed officials, employees and agents from and against any and all claims and damages premised upon the Assignee's legal obligations under the Purchase Agreement and the Amendments thereto with respect to time periods after the Effective Date of this Assignment Agreement, and (B) Assignor agrees to indemnify Assignee and to the fullest extent provided by law, indemnify, hold harmless, protect and provide a defense to the Assignee and its respective officers, directors, employees and agents from and against any and all claims and damages premised upon the Assignor's legal obligations under the Purchase Agreement and the Amendments thereto with respect to time periods before the Effective Date of this Assignment Agreement.

5. Cooperation. At no cost to Assignor, Assignor agrees to reasonably cooperate with Assignee in executing any documents and taking such steps as reasonably required to effectuate the closing of the transactions contemplated in the Purchase Agreement, the Amendments, and this Assignment Agreement. Provided, that nothing herein shall contractually require that Assignor or its governing body take any legislative action or any action outside of standard city processes and procedures, whether established by law or otherwise.

IN WITNESS WHEREOF, Assignor, SMSD, and Assignee have caused this Assignment Agreement to be executed, effective as of the Effective Date.

CITY OF WESTWOOD, KANSAS

as Assignor

By: _____

David E. Waters, Mayor

Date: _____

ATTEST:

By: _____

Abby Schneweis, City Clerk

Date: _____

APPROVED AS TO FORM:

By: _____

Ryan B. Denk, City Attorney

Date: _____

HUNT MIDWEST REAL ESTATE DEVELOPMENT, INC.

as Assignee

By: _____

Date: _____

Printed Name: _____

Title: _____

EXHIBIT A

[Description of the Property]

TRACT 1:

THE WEST TWO HUNDRED FIFTY-EIGHT AND ONE-TENTH (258.1) FEET OF THE SOUTH HALF (1/2) OF LOT EIGHT (8), HOMESLAND, A SUBDIVISION IN THE CITY OF WESTWOOD, IN JOHNSON COUNTY, KANSAS, ACCORDING TO THE RECORDED PLAT THEREOF.

AND ALSO:

THE NORTH HALF OF LOT 8, HOLMESLAND, A SUBDIVISION IN THE CITY OF WESTWOOD, JOHNSON COUNTY, KANSAS EXCEPT THE EAST 286.58 FEET THEREOF, AND THE WEST 258.1 THEREOF.

AND ALSO:

ALL THAT PART OF THE EAST 286.58 FEET OF THE NORTH 1/2 OF LOT 8, HOLMESLAND, A SUBDIVISION IN THE CITY OF WESTWOOD, JOHNSON COUNTY, KANSAS, MORE PARTICULARLY DESCRIBED AS FOLLOWS: BEGINNING AT A POINT ON THE NORTH LINE AND 286.58 FEET WEST OF THE NORTHEAST CORNER OF SAID LOT 8; THENCE SOUTH, ALONG A LINE 286.58 FEET WEST OF AND PARALLEL TO THE EAST LINE OF SAID LOT 8, A DISTANCE OF 165.39 FEET, TO THE SOUTH LINE OF THE N 1/2 OF SAID LOT 8; THENCE EAST, ALONG THE SOUTH LINE OF THE N 1/2 OF SAID LOT 8, A DISTANCE OF 1.28 FEET, TO THE NORTHEAST CORNER OF LOT 12, BLOCK 1, KLASSEN PLACE, A SUBDIVISION IN THE CITY OF WESTWOOD, JOHNSON COUNTY, KANSAS; THENCE NORTHEASTERLY, TO A POINT ON THE NORTH LINE AND 271.28 FEET WEST OF THE NORTHEAST CORNER OF SAID LOT 8; THENCE WEST, ALONG THE NORTH LINE OF SAID LOT 8, A DISTANCE OF 15.30 FEET, TO THE POINT OF BEGINNING.

EXCEPT ANY PART USED OR DEDICATED FOR STREETS, ROADS AND PUBLIC RIGHTS OF WAY.

TRACT 2:

ALL OF LOTS 4 THROUGH 14, BOTH INCLUSIVE, BLOCK 1, SWATZELL ADDITION, A SUBDIVISION IN THE CITY OF WESTWOOD, JOHNSON COUNTY, KANSAS.

TRACT 3:

THE EAST 112.3 FEET OF THE NORTH HALF OF LOT 9, HOLMESLAND, A SUBDIVISION IN THE CITY OF WESTWOOD, JOHNSON COUNTY, KANSAS.

TRACT 4:

ALL OF LOT 12, BLOCK 1, KLASSEN PLACE, A SUBDIVISION IN THE CITY OF WESTWOOD, JOHNSON COUNTY, KANSAS, EXCEPT THE FOLLOWING TRACT OF LAND:

ALL THAT PART OF LOT 12, BLOCK 1, KLASSEN PLACE, A SUBDIVISION OF LAND IN THE CITY OF WESTWOOD, JOHNSON COUNTY, KANSAS, DESCRIBED AS FOLLOWS: BEGINNING AT THE NORTHEAST CORNER OF SAID LOT 12; THENCE SOUTHEASTERLY, ALONG THE EASTERLY LINE OF SAID LOT 12, TO THE SOUTHEAST CORNER THEREOF; THENCE SOUTHWESTERLY, ALONG THE SOUTHERLY LINE OF SAID LOT 12, A DISTANCE OF 16.87 FEET THENCE NORTHWESTERLY, TO THE POINT OF BEGINNING.