

REIMBURSEMENT AGREEMENT

This Reimbursement Agreement (“Agreement”) is entered into this ^{3rd} day of November, 2023, by and between the Boone County Regional Sewer District, a common sewer district organized and operated under Chapter 204, RSMo. (the “District”) and RML Investment Properties LLC, a Missouri limited liability company (“RML”).

WHEREAS, the District intends to commission a sewer system evaluation survey of that certain portion of the District’s sewer system which flows into its Prairie Meadows Wastewater Treatment Plant (the “WWTP”);

WHEREAS, the District has received a proposed scope of services from McClure Engineering for such sewer system evaluation survey to include collection line reports based upon video provided by the District, performance of investigation and identification of defects, as well as a report to include estimation and prioritization of defects identified, manhole evaluation and related recommendations, recommendation for improvements, sewer main evaluation and related recommendations, recommendations related to overall improvements and an opinion regarding costs of the recommendations (the “SSES”);

WHEREAS, the cost of the SSES is estimated by McClure Engineering to be forty-four thousand dollars (\$44,000);

WHEREAS, RML desires to develop certain real property that is or would be serviced by the WWTP;

WHEREAS, any improvements to the WWTP that may occur as a result of recommendation by the SSES are likely to benefit RML;

NOW, THEREFORE, in consideration of the above recitals, the mutual covenants and agreements herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. In the event that the District enters into a contract for the performance of the SSES or a substantially similar study, RML will reimburse the District for the actual cost of the SSES. Such cost shall not exceed, and in no event shall RML be required to reimburse the District an amount in excess of, forty-four thousand dollars (\$44,000) (the “Reimbursement”).

2. The District shall notify RML upon execution of a contract for the performance of the SSES. Within fourteen (14) days of receipt of such notice, RML shall remit the Reimbursement to the District.

3. Provided that RML remits the Reimbursement to the District, the District will grant to RML the right of first refusal to purchase additional capacity from the WWTP in the event that improvements to the WWTP identified by the SSES result in the availability of additional capacity at the WWTP. Such right of first refusal and purchase

shall be pursuant to a separate agreement of the parties hereto. Such separate agreement shall conform to all District regulations, and the purchase price of additional capacity pursuant to such separate agreement shall be no less than two thousand three hundred dollars (\$2,300) per three hundred seventy gallons per day (370 gallons/day).

4. This Agreement shall be binding on, and inure to the benefit of, the parties hereto, and their respective successors and assigns.

5. This Agreement may be executed simultaneously in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. This Agreement and any addendum or amendment hereto may be executed via facsimile, and the parties agree that the facsimile execution shall be binding upon the parties.

6. Any waiver by either party of any breach of any term or condition of this Agreement shall not operate as a waiver of any other breach of such term or condition or of any other term or condition, nor shall any failure to enforce such provision hereof operate as waiver of such provision or of any other provision hereof, nor constitute nor be deemed a waiver or release of any other party for anything arising out of, connected with, or based upon this Agreement. No waiver shall be binding on a party unless it is in writing and signed by the party to be bound.

7. All notices, requests, demands and other communications hereunder shall be in writing, and shall be deemed to have been duly given if personally delivered or if mailed, registered or certified, return receipt requested, or by courier guaranteeing overnight delivery, or by facsimile (provided a copy is also mailed by certified mail) to the address specified below:

The District: Boone County Regional Sewer District
Attn: Tom Ratermann, General Manager
1314 N. 7th Street
Columbia, Missouri 65201
Telephone: 573-443-2774
E-mail: tratermann@bcrrsd.com

RML: RML INVESTMENT PROPERTIES LLC
ATTN: JAY BURCHFIELD
302 CAMPUSVIEW DR. STE. 106
COLUMBIA, MO 65261
Telephone: 573.875.5151
E-mail: JBURCHFIELD@SILVERTREECO.COM

or to such other address as a party may have furnished to the other party in writing. Any notice given by a party's attorney shall be deemed given by such party. Notices sent by mail are deemed effective when mailed, when sent by courier on the next business day after

being delivered to the courier, and by facsimile once received by the recipient's facsimile machine.

8. The parties to this Agreement acknowledge and agree that time is of the essence with respect to the consummation of the transactions contemplated by this Agreement.

9. The provisions of this Agreement will be deemed severable, and if any provision of this Agreement is held illegal, void or invalid under applicable law, such provision may be changed to the extent reasonably necessary to make the provision legal, valid and binding.

10. No amendment or modification of this Agreement shall be effective unless it is in writing and signed by each party to this Agreement.

11. This Agreement and all exhibits attached hereto contain the entire agreement between the parties, and no representations, promises, provisions, terms, warranties, conditions or obligations whatsoever, express or implied, other than herein set forth shall be binding upon the parties to this Agreement. This Agreement supersedes all prior agreements between the parties concerning the SSES and the Reimbursement.

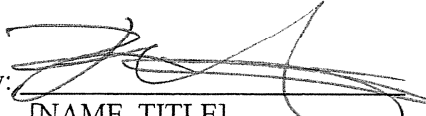
12. RML hereby represents and warrants to the District that the individual executing this Agreement on behalf of RML has authority to execute the same.

[Remainder of page intentionally blank; signature page(s) follow]

In witness whereof, the parties hereto have executed this Agreement on the dates below written, and the Agreement is effective as of the date first above written.

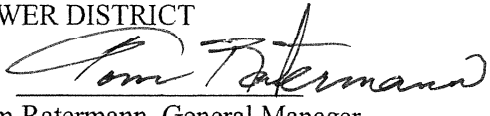
RML:

RML INVESTMENT PROPERTIES LLC

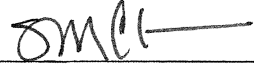
By: 
[NAME, TITLE]
JAY BURCHFIELD, MANAGER
Dated: 9-7-2023

THE DISTRICT:

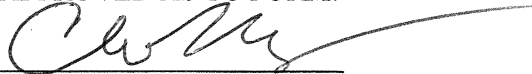
BOONE COUNTY REGIONAL
SEWER DISTRICT

By: 
Tom Ratermann, General Manager
Dated: 11/3/2023

ATTEST:


Sandi Clark, Assistant Secretary

APPROVED AS TO FORM:


Christopher Pieper, General Counsel