

DEVELOPMENT AGREEMENT

THIS DEVELOPMENT AGREEMENT (“**Agreement**”) is made and entered into as of the _____ day of _____, 2025, by and among the CITY OF CUBA, a Missouri municipal corporation located in Crawford County, Missouri (the “**City**”), STUBBLEFIELD COMMERCIAL, LLC, Missouri limited liability company, WILLIAM R. GRAY AND GEORGIANNA GRAY, a married couple, and HILLSIDE SELF-STORAGE, L.L.C., a Missouri limited liability company (referred to collectively herein as the “**Fee Owners**”), and HIGHWAY 44 INVESTMENTS, LLC, a Missouri limited liability company (“**Developer**”), (the Fee Owners and Developer are sometimes collectively referred to herein as the “**Owner**”).

RECITALS

A. The Fee Owners are the fee simple owners of and Developer is the owner under contract of certain real property being approximately 117.11 acres described on **Exhibit A** attached hereto and incorporated by reference herein, together with all improvements and all rights, easements, servitudes and privileges appurtenant thereto, including, without limitation, all rights of reversion or otherwise in the abutting streets, alleys, and highways (The real property described on **Exhibit A** shall hereinafter be referred to collectively as the “**Property**”).

B. To fulfill the objectives of the City and to accommodate the needs of the Developer and facilitate the development of the Property as a residential subdivision within the City, the parties desire to set forth herein certain terms and conditions related to the development of the Property, including certain obligations of the Developer and the City.

NOW THEREFORE, as an exercise of the City’s statutory authority and in consideration of the sum of One Dollar (\$1.00), the mutual promises contained herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. Zoning and Development. The Developer has submitted to the City an application, and all required application submittals, and the City agrees to introduce for passage and approval board bills to: a) zone the Property to the R-1 Residential District with a Planned District Overlay; and (b) consider a preliminary plat for Silo Ridge in substantial accordance with **Exhibit B**. The foregoing zoning shall be subject to and in accordance with the following standards:

- a. Subdivision. The City agrees to consider subdividing the Property into single-family detached residential lots (“**Development**”), in substantial accordance with the preliminary plat attached hereto as **Exhibit B**.
- b. Setbacks. Minimum setbacks between residential buildings and property lines shall be 20 feet for the front yard, 5 feet for the side yard and 10 feet for the rear yard.

c. Minimum Lot Size. The minimum lot size shall be 4,300 square feet.

d. Electrical Distribution.

- 1) The parties agree the City shall design and construct the primary electrical distribution system within the Development. All electrical distribution appurtenances shall be constructed within easements dedicated to the City on the applicable record plat of the Property (“**Plat**”). The City will be responsible for installing the primary electrical system to transformers and pedestals. The Developer will be responsible for trenching and conduit installation from the primary system to the meter location on the side of each house. The Developer and City shall cooperate to coordinate pulling wire from the transformer or pedestal to the meter location on the side of the house, which cost shall be borne by the Developer. The City will own, operate, and maintain the entire primary electrical distribution system within the Development.
- 2) During the installation of the electrical distribution system within the Development, if Developer installs temporary poles and temporary meter boxes for use in constructing the homes, the City shall install and connect temporary meters. These temporary meters shall be installed such that each one would serve a minimum of four lots within the Development.
- 3) The City shall install streetlights within the Development on wooden poles at a spacing not greater than 400’ apart. However, at Developer’s sole option, Developer may purchase an upgraded streetlight which would be installed and maintained by the City.
- 4) The parties further agree City shall commence electrical distribution scope for each phase within thirty (30) days of written notification from Developer, which shall not occur prior to the approval of the Improvements Plans and record plat for each respective phase of the Development. City shall complete electrical distribution scope for each phase within ninety (90) days after commencement.
- 5) Prior to the City’s installation of the electrical distribution system, City shall cooperate with the Developer to provide temporary electrical service to temporary construction and/or sales offices. The cost to install temporary electrical service (except the cost to install the temporary meters) shall be borne by the Developer.
- 6) If necessary, the Developer shall grant the City an easement adjacent to and along the east property line of the Development in order to facilitate and allow the City to install a new electrical distribution line in order to provide electrical service to the Development.

e. Natural Gas Distribution.

- 1) All homes within the Development shall utilize natural gas for heat and water.
- 2) The parties agree the City shall design and construct the underground natural gas distribution system within the Development. All natural gas distribution appurtenances shall be constructed within easements dedicated to the City on the Plat. The City will own, operate, and maintain the entire natural gas distribution system within the Development.
- 3) The parties further agree City shall commence natural gas distribution scope within thirty (30) days of written notification from Developer. City shall complete natural

gas distribution scope within one-hundred-and-twenty (120) days after commencement.

f. Water Service.

- 1) The City will take any and all necessary steps to ensure that the Development a) meets the flows required by the fire department; and b) has sufficient pressures such that the proposed homes have pressures of at least 45 psi on their second stories. This may require, but may not be limited to, looping the City's water system along Highway ZZ from the Property to the City's existing system to the east or extending a main from the existing 12" main located along McLeod Street to the then-current development area. Any costs associated with the installation or upgrade of the water system outside the then-current development area of the Developer shall be borne by the City.
- 2) The parties agree the Developer shall design and construct the water system within the Development. The water system within the Development shall be constructed per the City's design standards. All water system components shall be constructed within easements dedicated to the City on the Plat. After the water system is completed and accepted by the City, the City will own, operate, and maintain the entire water system within the Development.
- 3) The parties further agree the City shall provide water service to the Development. The connection point shall be provided by the City as indicated on **Exhibit B.**
- 4) At Developer's sole option, Developer may elect to self-perform water taps and, in such event, then the City shall waive any and all water tap fees such that Developer shall not have to pay any water tap fees in connection with the Development. However, if Developer elects to have the City perform the individual water taps, Developer would be responsible to pay the customary water tap fee.

g. Sanitary Sewer Service.

- 1) The parties agree the Developer shall design and construct the sanitary sewer system within the Development. The sanitary sewer system within the Development shall be constructed per the City's design standards. All sanitary sewer system components shall be constructed within easements dedicated to the City on the Plat. After the sanitary sewer system is completed and accepted by the City, the City will own, operate, and maintain the entire sanitary sewer system within the Development. So long as Developer self-performs connections to the homes, the City shall waive any and all sewer tap fees such that Developer shall not have to pay any sewer tap fees in connection with the Development.
- 2) The parties further agree the City shall provide sanitary sewer service to the Development such that each phase of the Development shall have adequate sewer capacity upon Developer's completion of construction of the sanitary sewer system in each phase. The connection point shall be provided by the City as indicated on **Exhibit B.**

h. Storm Sewer Service. The parties agree the Developer shall design and construct the storm sewer system within the development. The storm sewer system within the Development shall be constructed per the City's design standards. All storm sewer system components shall be constructed within easements dedicated to the City on the Plat. After the storm sewer collection system is completed and accepted by the City, the

City will own, operate, and maintain the entire storm sewer system within the Development, including the pipes. Developer will provide in a Declaration of Covenants, Conditions and Restrictions to be recorded against the Development, that a homeowners' association will be formed for the Development and will be obligated to maintain the detention basins that will be located on common ground within the Development.

i. Roadways.

- 1) The parties agree the Developer shall design and construct the roadway system within the Development. The roadway system within the Development shall be constructed per the City's design standards. All roadway components shall be constructed within rights-of-way dedicated to the City on the Plat. After the roadway system is completed and accepted by the City, the City will own, operate, and maintain the entire roadway system within the development.
- 2) The parties further agree roadways within the Development may include, at Developer's discretion, rollback curb and gutter, without driveway cuts/transitions, and sidewalk(s) as long as streets and stormwater infrastructure is designed to accommodate and account for the rollback curb and gutter.
- 3) The parties further agree the City shall provide and install all street signage within the Development.

j. General Utilities Upsizing. If the City elects to upsize any utilities beyond what is required for the Development, then the City shall be responsible for reimbursing the Developer for any and all difference in such cost.

k. Phasing. The Developer plans to construct the Development in phases, such phases to be determined by Developer, in Developer's sole and absolute discretion. Any provisions or obligations within this Agreement shall apply to the then-current area of Development or phase. Any obligations of the City for acceptance of any improvements herein shall apply for each phase of the Development when such phase is complete. For example, once the roadway system is complete in Phase One, that roadway system shall be accepted by the City even though any future phases are not complete. Developer's submittal of the Improvement Plans and the Record Plat for any phase shall serve as notice to the City that Developer is commencing construction of such phase.

l. Certificates of Occupancy. The City agrees that certificates of occupancy may be issued for residential dwelling units prior to the dedication and acceptance of all public improvements to the City, so long as such public utilities and streets are installed in accordance with the approved improvement plans, deemed acceptable by the City pursuant to any inspections, and are functional and operational.

m. Architectural Standards. The City acknowledges that Owner intends to present home elevations, similar to those attached hereto and incorporated herein as **Exhibit C**, to the Planning & Zoning Commission in conjunction with preliminary plat review and approval. The City further acknowledges and agrees that so long as elevations are generally similar to **Exhibit C**, the same shall be acceptable to the City. The Owner may in the future design new home plans to be submitted to and reviewed by City Staff for consistency with **Exhibit C**.

- n. Encroachments. The City and Developer agree that HVAC, utility boxes, window wells, downspouts and cantilevered fireplaces may encroach within side yard setbacks and side yard easements.
- o. Display Homes. The Owner shall be entitled to at least ten (10) display homes (“**Display Homes**”) at any one time, which display homes may be commenced immediately following approval of the preliminary plat attached hereto as Exhibit B and any improvement plans for such plat and construction can commence when an all-weather road is completed to the site in thickness and width equivalent to the required aggregate base for city streets and in the location of proposed city street. The Display Homes may be utilized prior to the installation of streets and other improvements, provided, that the City issues a building permit for any such Display Homes; Developer shall not be limited in the time such Display Homes may be used for display, but Display Homes shall not be used for display purposes after the last lot is sold in the subdivision.
- p. Building Code. The City hereby acknowledges and agrees that the City has adopted the 2018 IRC with amendments, all as set forth in Exhibit D, which is attached hereto and incorporated herein. Therefore, the City acknowledges and agrees that the provisions set forth in the attached Exhibit D shall govern the construction of all single-family homes to be constructed on the Property.
- q. Marketing and Signage. Developer may install permanent community monument signage in such locations, sizes and design as developer chooses, in Developer’s sole and absolute discretion. Developer and/or homebuilder may install marketing signage advertising the development and the homes for sale within the Development on properties both within and outside the Development in such sizes, types, designs and qualities as determined by Developer and/or homebuilder in their sole and absolute direction. The provisions of this section shall supersede any City ordinances and/or codes in conflict with the allowance for such signage in this section.

3. Review Periods. The City shall adhere to the following time deadlines with respect to the development of the Property:

- a. The preliminary plat shall be approved or denied within sixty (60) days after submission to the City;
- b. Final subdivision plats shall be approved or denied within thirty (30) days after submission to the City;
- c. Construction Improvement Plans shall be reviewed in the following manner: (a) at first submittal, comments shall be received within 15 days; and (b) at second submittal, comments shall be received within 15 days, and so on and so forth until final approval is obtained.
- d. All variances and special use permits, if necessary, shall be approved or denied within thirty (30) days after submission of the application for same to the City; and

- e. Building permits for residential structures for which master plans will be submitted shall be issued or denied within ten (10) working days after submission of application for permit.

4. Street Width. The City agrees that all the streets in the subdivision will be local streets that are twenty-six feet (26') wide with a fifty foot (50') right of way.

5. Design Standards. With reference to the term "design standards" as used herein, or as it relates to construction specifications, the City may use its judgment in review, permit issuance, acceptance of infrastructure, and other governance over the Development, but in no instance shall any such governance be more stringent or restrictive than the standards and specifications set forth in the Cuba City Code in existence as of the date of this Agreement, and any required standards set forth by the Missouri Department of Natural Resources, and the City of Rolla design standards (including stormwater and detention) that are in existence as of the date of this Agreement.

6. Severability. In the event any part or portion of this Agreement is held partially invalid, and a diligent and good-faith effort by both parties to remedy and cure any such invalidity proves to be unsuccessful, then the City shall take such actions as are reasonably necessary to provide Owner with all of the material benefits of the terms of this Agreement. In all events, the remaining portions hereof shall continue in full force and effect.

7. Continuity of Obligations. Except as otherwise herein provided, this Agreement shall inure to the benefit of and be binding upon the parties hereto and their successors and assigns. The obligations of Developer contained herein shall be automatically assigned to the entity that develops the Property.

8. City Covenants. The City covenants with the Owner that the City has the lawful authority to execute and deliver this Agreement, that this Agreement constitutes the legal, valid, and binding obligation of the City, enforceable in accordance with its terms. The City has not taken and will not take any action which might prevent Owner from deriving all of the material benefits of any of the terms of this Agreement. The City further agrees not to solicit, procure, or assist any person in any third-party claim challenging the validity of this Agreement or against the Owner or the City arising directly or indirectly out of any of the transactions set forth or described in this Agreement. Accordingly, the City waives the filing or prosecution of any action challenging its authority to execute and deliver this Agreement or to perform the terms and obligations of this Agreement. In the event the validity or legality of any of the terms or provisions of this Agreement is challenged by a third party, the City agrees to defend this Agreement in a timely manner at no cost or expense to the Owner. In no event shall the City settle or compromise any third-party claim or action regarding this Agreement without the prior approval of the Owner, which approval shall not be unreasonably withheld. During any litigation, unless prohibited by court order, the City agrees to continue to timely process and issue all display plats, grading plans, improvement plans, and other plans and permits required for development of the Property in accordance with the terms of this Agreement.

9. Notices. All notices, requests and demands shall be in writing and shall be delivered personally or made by registered mail, return receipt requested, as follows:

a. If to the City:

City of Cuba, Missouri
City Hall
202 N. Smith Street
Cuba, MO 65453
Attention: City Administrator

With a copy to:

Emily Guffey
Williams, Robinson and Wiggins
901 N. Pine Street, 4th Floor
Rolla, MO 65401

b. If to the Owner:

Highway 44 Investments, LLC
17415 North Outer Forty Road
Chesterfield, MO 63005
Attention: John F. Eilermann, III

With a copy to:

Highway 44 Investments, LLC
17415 North Outer Forty Road
Chesterfield, MO 63005
Attention: General Counsel

and/or to such other addresses or addressees as the parties shall hereafter designate in writing to the other.

10. Time of the Essence; Mutual Assistance and Cooperation. Time is of the essence including the adoption of ordinances and resolutions, and the execution and delivery of such documents, instruments, petitions, and certifications supplemental hereto, 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. Further, the City agrees that the City shall not unreasonably withhold or delay any City action required to carry out the terms, provisions and intent of this Agreement, but this Agreement shall not obligate the City, acting as a party hereto, to grant municipal permits or other approvals it would not be obligated to grant, acting as a political subdivision, absent this Agreement; provided further, notwithstanding the execution of this Agreement by the City, this Agreement shall not be effective nor binding on the

City until authorized by an Ordinance of the City duly passed and adopted by the Board of Alderman and approved by the Mayor.

11. Miscellaneous.

- 1) Choice of Law. This Agreement shall be deemed to have been fully executed, made by the parties in, and governed by the laws of the State of Missouri for all purposes and intents.
- 2) Entire Agreement; Savings Clause; Heading. The parties agree that this Agreement constitutes the entire agreement among the parties and that no other agreements or representations other than those contained in this Agreement have been made by the parties. This Agreement shall be amended only in writing and effective when signed by the authorized agents of the parties. The headings contained in this Agreement are for purposes of convenience only and shall not be deemed to limit the contents of the paragraphs contained in this Agreement.
- 3) Counterparts. This agreement is executed in multiple counterparts, each of which shall constitute one and the same instrument.
- 4) Assignment. Developer may at any time freely assign this Agreement or any of its rights hereunder without the consent of the City.

12. Additional Ordinances: Subject to notice and hearing requirements and all applicable laws and ordinances, the City agrees to introduce for passage and approval any additional ordinances necessary to insure the validity of the exemptions, exceptions, waivers, and restrictions contained in this Agreement.

13. Remedies. The parties to this Agreement may either in law or equity, by suit, action, mandamus or other proceedings in court enforce and compel performance of this Agreement and seek damages for its breach. Nothing herein shall obligate the Developer to complete any improvements because the City will be protected by the escrows in amounts required by the City Code. Developer's liability under this Agreement shall not exceed the amount of such escrows. Developer's obligations and liability under this Agreement is contingent upon Developer closing on its purchase of the Property hereunder.

IN WITNESS WHEREOF, the parties have hereunto set their hands as of the day and year first above written.

CITY OF CUBA, MISSOURI

By: _____
_____, City Administrator

HIGHWAY 44 INVESTMENTS, LLC

By: _____
Name: _____
Title: _____

STUBBLEFIELD COMMERCIAL, LLC

By: _____
Andrew Stubblefield, Member

William R. Gray

Georgianna Gray

HILLSIDE SELF-STORAGE, L.L.C.

By: _____
John Eaton, Owner

EXHIBIT A

Legal Description of the Property – 117.11 acres

A fractional part of Lots 17 and 18 of RIDGETOP ESTATES, Cuba, Missouri, and, a fractional part of the North Half of Section 36, Township 39 North, Range 5 West of the 5th P.M. described as follows: Beginning at the Southwest Corner of Lot 17 of said RIDGETOP ESTATES; thence North 1°15'20" East, 1507.44 feet, and, North 1°19'10" East, 396.78 feet, all along the West line of said Lot 17 to the southeasterly right of way of U.S. Interstate 44; thence North 64°00'40" East, 812.81 feet, and, North 83°02'10" East, 158.57 feet, and, North 63°23'20" East, 505.44 feet, and, North 63°30'10" East, 197.44 feet, all along said southeasterly right of way to the North line of the Northwest Quarter of the Northeast Quarter of said Section 36; thence South 89°25'10" East, 211.48 feet, and, South 89°22'50" East, 180.72 feet, all along said North line to the southerly right of way of Springfield Road; thence South 70°14'10" East, 122.95 feet, and, South 63°59'10" East, 213.53 feet, and, South 64°55'10" East, 166.45 feet, and, South 68°13'50" East, 194.43 feet, and, easterly, 139.48 feet along the arc of a curve, concave northerly with a radius of 2050.00 feet, the chord of which is South 71°37'50" East, 139.45 feet, and, South 71°37'40" East, 103.44 feet, all along said southerly right of way to the northwest corner of a parcel described in Crawford County Deed Records at Book 421, Page 766; thence South 1°37'40" West, 981.13 feet, and, South 6°56'10" East, 438.28 feet, all along the westerly line of said Book 421, Page 766 parcel to the northwesterly right of way of State Route ZZ; thence South 61°54'00" West, 585.93 feet, and, South 61°52'40" West, 238.31 feet, all along said northwesterly right of way to the southeast corner of a parcel described in Crawford County Deed Records at Instrument No. 202002415; thence North 13°54'20" West, 202.42 feet along the East line of said Instrument No. 202002415 parcel to the southeast corner of a parcel described in Crawford County Deed Records at Instrument No. 202002797; thence North 12°30'10" West, 89.63 feet, and, North 9°15'30" West, 45.86 feet, and, North 2°39'00" East, 91.65 feet, and, North 10°01'10" West, 162.99 feet, and, northerly, 25.33 feet along the arc of a curve, concave easterly with a radius of 34.66 feet, the chord of which is North 10°55'10" East, 24.77 feet, and, North 6°04'00" West, 29.08 feet, and, South 89°37'40" East, 7.85 feet, and, North 2°01'00" West, 352.24 feet, all along the East line of said Instrument No. 202002797 parcel to its northeast corner; thence North 89°15'20" West, 219.50 feet, and, North 89°15'30" West, 436.90 feet, all along the North line of said Instrument No. 202002797 parcel to its northwest corner; thence South 1°12'50" West, 152.50 feet, and, South 9°16'40" East, 473.47 feet, all along the West line of said Instrument No. 202002797 parcel to the northwest corner of the aforesaid Instrument No. 202002415 parcel; thence South 24°11'20" West, 208.30 feet, and, North 88°03'30" East, 37.55 feet, and, South 26°39'50" West, 286.58 feet, and, South 30°47'20" West, 170.60 feet, all along the westerly line of said Instrument No. 202002415 parcel; thence South 69°30'40" East, 413.00 feet to the aforesaid northwesterly right of way of State Route ZZ; thence southwesterly, 103.22 feet along the arc of a curve, concave southeasterly with a radius of 2904.93 feet, the chord of which is South 49°54'30" West, 103.21 feet along said northwesterly right of way to its intersection with the North right of way of Holly Lane; thence South 89°52'10" West, 474.75 feet, and, South 89°50'30" West, 1002.15 feet, all along said North right of way to the point of beginning. Above described tract contains 117.10 acres, more or less, per plat of survey J-5679, dated October 2, 2024, by CM Archer Group, P.C.

EXHIBIT B

Preliminary Plat

[Pages Separately Attached]

EXHIBIT C

Elevations

[Pages Separately Attached]

EXHIBIT D

2018 IRC Amendments
(attached hereto)