



Transaction Identification Data, for which the Company assumes no liability as set forth in Commitment Condition 5.e.:

Issuing Agent: First American Title Insurance Company National Commercial Services
Issuing Office: 1100 Main Street, Suite 1900, Kansas City, MO 64105
Issuing Office's ALTA® Registry ID: 1145674
Commitment Number: NCS-1275025-KCTY
Issuing Office File Number: NCS-1275025-KCTY
Property Address: Lots 7A and 7C, Paragon Star, Village, 1.86 Acres of Land, Lee's Summit, MO
Revision Number:

SCHEDULE A

1. Commitment Date: August 20, 2025 at 8:00 a.m.

2. Policy to be issued: POLICY AMOUNT
 - a. ALTA® Extended Owner's Policy \$1,000.00
Proposed Insured: Grayson Capital, LLC, a Missouri limited liability company
The estate or interest to be insured: See Item 3 below
 - b. ALTA® Extended Loan Policy \$1,164,000.00
Proposed Insured: To Be Determined
The estate or interest to be insured: See Item 3 below

3. The estate or interest in the Land at the Commitment Date is:

Fee Simple

4. The Title is, at the Commitment Date, vested in:

The I-470 and View High Community Improvement District, a community improvement district and political subdivision of the State of Missouri

5. The Land is described as follows:

in the County of Jackson, State of Missouri, as described in Exhibit A attached hereto and made a part thereof.

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Commitment No. NCS-1275025-KCTY

SCHEDULE B, PART I—Requirements

All of the following Requirements must be met:

1. The Proposed Insured must notify the Company in writing of the name of any party not referred to in this Commitment who will obtain an interest in the Land or who will make a loan on the Land. The Company may then make additional Requirements or Exceptions.
2. Pay the agreed amount for the estate or interest to be insured.
3. Pay the premiums, fees, and charges for the Policy to the Company.
4. Documents satisfactory to the Company that convey the Title or create the Mortgage to be insured, or both, must be properly authorized, executed, delivered, and recorded in the Public Records.
5. If there has been construction, improvements or repairs to or on the property in the last 12 months, or a portion or all of the loan proceeds will be used for such, then unrecorded mechanics lien coverage will not be furnished unless arrangements are made prior to closing. If the property is 1-4 family residential, a Mechanic's Lien Indemnity Agreement secured by a satisfactory Letter of Credit will need to be furnished to the company. If the property is not 1-4 family residential, either the aforesaid secured indemnity or satisfactory financial statements, indemnities, affidavits and possibly lien waivers, will need to be furnished to the company. Failure to notify the company in writing before closing will invalidate any mechanic's lien coverage given in the policy.
6. In order to delete Exceptions 1, 5 and 6 on Schedule B - II, the Company requires a properly completed and executed Owner's Affidavit in a form that is acceptable to the Company.
7. In regard to Grayson Capital, LLC, we require the following:
 - A) Furnish a copy of the Articles of Organization and the Operating Agreement.
 - B) Furnish a Certificate of Good Standing from the Missouri Secretary of State's office.
 - C) Furnish a resolution of the members authorizing the proposed transaction.
 - D) The proposed transaction should be executed by all the members of the LLC unless provided otherwise in the operating agreement. If the members of the above referenced limited liability company are entities other than individuals, additional requirements will be made.

Upon review of these items we reserve the right to make further requirements.

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8. In regard to Paragon Star, LLC, we require the following:

- A) Furnish a copy of the Articles of Organization and the Operating Agreement.
- B) Furnish a Certificate of Good Standing from the Missouri Secretary of State's office.
- C) Furnish a resolution of the members authorizing the proposed transaction.
- D) The proposed transaction should be executed by all the members of the LLC unless provided otherwise in the operating agreement. If the members of the above referenced limited liability company are entities other than individuals, additional requirements will be made.

Upon review of these items we reserve the right to make further requirements.

9. In regard to The I-470 and View High Community Improvement District, we require the following:

Furnish a proper resolution authorizing the proposed transaction and identifying the parties authorized to execute instruments necessary to close this transaction.

Upon review of these items we reserve the right to make further requirements.

10. The land is located in an economic development district as disclosed by the tax rolls or other recorded instrument, if any. We require proof of payment of all taxes associated with the land being included within an economic development district.

11. We have been informed that only a portion of the premises described on Schedule A herein will be subject to the proposed transaction.

We must be furnished a Certificate of Survey made by a competent and qualified surveyor which must establish the exact boundaries of the land.

The survey must establish a satisfactory land description which precisely sets forth the location of the land's boundaries.

We reserve the right to make further exceptions and requirements.

12. Recording of the Paragon Star 7th Plat, and the Paragon Star 8th Plat, as provided.

13. The subject Land does not appear to abut a public road nor to be served by any right of way or easement for access. Evidence of a right of access satisfactory to the Company must be provided to the Company for this item to removed from the policy.

In the event of a cancellation, there will be a minimum charge of \$550.00.

CLOSING INFORMATION NOTE: If the closing for the Land is to be conducted by First American Title Insurance Company, we require all monies due to be in the form of a cashier's check or wire transfer. If the

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parties use a cashier's check in lieu of wired funds, it may take 24-48 hours to verify with the institution issuing the check that we have good funds. **We are unable to close until we receive this verification and THIS MAY DELAY CLOSING.**

The above applies to all closings unless other specific arrangements are made. Due to wide variances in banking practices and lack of control over funds "on the wire" we cannot accept financial responsibility for delays in the clearing of funds.

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Commitment No. NCS-1275025-KCTY

SCHEDULE B, PART II—Exceptions

Some historical land records contain Discriminatory Covenants that are illegal and unenforceable by law. This Commitment and the Policy treat any Discriminatory Covenant in a document referenced in Schedule B as if each Discriminatory Covenant is redacted, repudiated, removed, and not republished or recirculated. Only the remaining provisions of the document will be excepted from coverage.

The Policy will not insure against loss or damage resulting from the terms and conditions of any lease or easement identified in Schedule A, and will include the following Exceptions unless cleared to the satisfaction of the Company:

1. Any defect, lien, encumbrance, adverse claim, or other matter that appears for the first time in the Public Records or is created, attaches, or is disclosed between the Commitment Date and the date on which all of the Schedule B, Part I—Requirements are met.
2. Rights or claims of parties in possession not shown by the Public Records.
3. Easements, or claims of easements, not shown by the Public Records.
4. Any encumbrance, violation, variation or adverse circumstance, boundary line overlap, or encroachment (including an encroachment of an improvement across the boundary lines of the Land), that would be disclosed by an accurate and complete land title survey of the Land or that could be ascertained by an inspection of the Land.
5. Any lien or right to a lien for services, labor, material or equipment, unless such lien is shown by the Public Records at Date of Policy and not otherwise excepted from coverage herein.
6. Taxes, or special assessments which are not shown as existing liens by the Public Records.
7. The lien of the general taxes for the year 2025, and thereafter.

General, state, county and city taxes and assessments for the year 2024 are shown as EXEMPT.
Parcel No. 51-900-02-37-00-0-00-000 (Lot 7A)

General, state, county and city taxes and assessments for the year 2024 are shown as EXEMPT.
Parcel No. 51-900-02-35-00-0-00-000 (Lot 7C)

8. Perpetual Easement filed April 24, 2013 as Document No. 2013E0041091.

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9. Easements as reserved by Union Pacific Railroad Company in Quit Claim Deed filed April 28, 2016 as Document No. 2016E0037152.
10. Railroad rights of way, switch tracks, spur tracks, electric, telephone and cable transmission lines and all other easements, if any, over the premises in question.
11. Premises in question lies within the I-470 Western Gateway Transportation Development District as created by Judgment filed in the Circuit Court of Jackson County, Missouri, under Case No. 1816-CV03687, which provides for among other things a "TDD Sales Tax".
12. Easement Agreement by and between the City of Lee's Summit, Missouri, a municipal corporation and Paragon Star, LLC, dated October 19, 2018, filed October 22, 2018 as Document No. 2018E0091601.
13. Terms and provisions of Cooperative Agreement for shared use. Pathway and other Transpiration Improvements in the vicinity of the Rock Island Corridor dated April 18, 2018 and recorded April 25, 2018 as Document No. 2018E0035515.
14. Terms and provisions of Development Agreement to the Paragon Star Project by Paragon Star, LLC to the City of Lee's Summit, Missouri dated August 17, 2020 and recorded September 4, 2020 as Document No. 2020E0080568.

As affected by the Amended and Restated Development Agreement for the Paragon Star Project made January 5, 2021, by and between Paragon Star, LLC, as Developer, and the City of Lee's Summit, Missouri, recorded _____, as Document No. _____, and the terms, provisions, and conditions therein.

As further affected by the First Amendment to the Amended and Restated Development Agreement for the Paragon Star Project Between Paragon Star, LLC and the City of Lee's Summit, Missouri made May 9, 2023, by and between Paragon Star, LLC, as Developer, and the City of Lee's Summit, Missouri, recorded _____, as Document No. _____, and the terms, provisions, and conditions therein.

15. Restrictions as set forth in the Corrected Special Warranty Deed recorded April 26, 2021 in Document No. 2021E0044636.
16. Location of the land within an economic development district as disclosed by the tax rolls or other recorded instrument, if any, including without limitation, tax liability associated therewith, retroactive and subsequent years.
17. Easements, restrictions and setback lines as per plat, recorded as/in Document No. 2021E0142218, in Plat Book 198, Page 7 (Paragon Star First Plat, Lots 1-4 and Tracts A-G).

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18. The terms and provisions contained in the document entitled "Environment Covenant" recorded January 12, 2022 as Document No. 2022E0003881 of Official Records.
19. Easements, restrictions and setback lines as per plat, recorded as/in Document No. 2022E0016978, in Plat Book 199, Page 25 (Paragon Star Fourth Plat, Lots 5, 6, 7A, 7B, 7C, 8).
20. Certificate of Completion recorded May 05, 2022, as Document No. 2022E0043371.
21. Tenancy rights, either as month to month, or by virtue of written leases of persons in possession of any part of the subject property.
22. Restrictions, dedications, building setback lines and matters set forth per plat recorded as/in Document _____, in Plat Book ____, Page ____ (Paragon Star 6th Plat).
23. Restrictions, dedications, building setback lines and matters set forth per plat recorded as/in Document _____, in Plat Book ____, Page ____ (Paragon Star 7th Plat).
24. Restrictions, dedications, building setback lines and matters set forth per plat recorded as/in Document _____, in Plat Book ____, Page ____ (Paragon Star 8th Plat).
25. Restrictions, dedications, building setback lines and matters set forth per plat recorded as/in Document _____, in Plat Book ____, Page ____ (Paragon Star 9th Plat).
26. Paragon Star Village Declaration of Easements, Covenants, Restrictions, Reservations, and Assessments dated _____, recorded as/in Document No. _____, and the terms and provisions therein.
27. Right of First Refusal Agreement dated _____, by and between Paragon Star, LLC, as Owner, and _____, as Grantee, as evidenced by the Memorandum of First Refusal Agreement recorded _____, in/as Document No. _____, and the terms, provisions, and conditions therein.

NOTE: If any requirements shown on Schedule B-Section I of this Commitment are not complied with, then the requirement or the matters constituting the requirement will be shown as an exception or exceptions on the Policy or Policies provided the Company elects to issue such Policy or Policies.

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Commitment No. NCS-1275025-KCTY

EXHIBIT A

Tract 1:

Lot 7G, Paragon Star 7th Plat, in the City of Lee's Summit, Jackson County, Missouri.

Tract 2:

Lot 7C, Paragon Star 8th Plat, in the City of Lee's Summit, Jackson County, Missouri.

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**ALTA COMMITMENT FOR TITLE INSURANCE
issued by
FIRST AMERICAN TITLE INSURANCE COMPANY**

NOTICE

IMPORTANT—READ CAREFULLY: THIS COMMITMENT IS AN OFFER TO ISSUE ONE OR MORE TITLE INSURANCE POLICIES. ALL CLAIMS OR REMEDIES SOUGHT AGAINST THE COMPANY INVOLVING THE CONTENT OF THIS COMMITMENT OR THE POLICY MUST BE BASED SOLELY IN CONTRACT.

THIS COMMITMENT IS NOT AN ABSTRACT OF TITLE, REPORT OF THE CONDITION OF TITLE, LEGAL OPINION, OPINION OF TITLE, OR OTHER REPRESENTATION OF THE STATUS OF TITLE. THE PROCEDURES USED BY THE COMPANY TO DETERMINE INSURABILITY OF THE TITLE, INCLUDING ANY SEARCH AND EXAMINATION, ARE PROPRIETARY TO THE COMPANY, WERE PERFORMED SOLELY FOR THE BENEFIT OF THE COMPANY, AND CREATE NO EXTRACONTRACTUAL LIABILITY TO ANY PERSON, INCLUDING A PROPOSED INSURED.

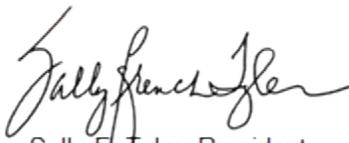
THE COMPANY'S OBLIGATION UNDER THIS COMMITMENT IS TO ISSUE A POLICY TO A PROPOSED INSURED IDENTIFIED IN SCHEDULE A IN ACCORDANCE WITH THE TERMS AND PROVISIONS OF THIS COMMITMENT. THE COMPANY HAS NO LIABILITY OR OBLIGATION INVOLVING THE CONTENT OF THIS COMMITMENT TO ANY OTHER PERSON.

COMMITMENT TO ISSUE POLICY

Subject to the Notice; Schedule B, Part I—Requirements; Schedule B, Part II—Exceptions; and the Commitment Conditions, First American Title Insurance Company, a Nebraska Corporation (the "Company"), commits to issue the Policy according to the terms and provisions of this Commitment. This Commitment is effective as of the Commitment Date shown in Schedule A for each Policy described in Schedule A, only when the Company has entered in Schedule A both the specified dollar amount as the Proposed Amount of Insurance and the name of the Proposed Insured.

If all of the Schedule B, Part I—Requirements have not been met within six months after the Commitment Date, this Commitment terminates and the Company's liability and obligation end.

FIRST AMERICAN TITLE INSURANCE COMPANY


Sally F. Tyler, President


Lisa W. Cornehl, Secretary

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COMMITMENT CONDITIONS

1. DEFINITIONS

- a. "Discriminatory Covenant": Any covenant, condition, restriction, or limitation that is unenforceable under applicable law because it illegally discriminates against a class of individuals based on personal characteristics such as race, color, religion, sex, sexual orientation, gender identity, familial status, disability, national origin, or other legally protected class.
- b. "Knowledge" or "Known": Actual knowledge or actual notice, but not constructive notice imparted by the Public Records.
- c. "Land": The land described in Item 5 of Schedule A and improvements located on that land that by State law constitute real property. The term "Land" does not include any property beyond that described in Schedule A, nor any right, title, interest, estate, or easement in any abutting street, road, avenue, alley, lane, right-of-way, body of water, or waterway, but does not modify or limit the extent that a right of access to and from the Land is to be insured by the Policy.
- d. "Mortgage": A mortgage, deed of trust, trust deed, security deed, or other real property security instrument, including one evidenced by electronic means authorized by law.
- e. "Policy": Each contract of title insurance, in a form adopted by the American Land Title Association, issued or to be issued by the Company pursuant to this Commitment.
- f. "Proposed Amount of Insurance": Each dollar amount specified in Schedule A as the Proposed Amount of Insurance of each Policy to be issued pursuant to this Commitment.
- g. "Proposed Insured": Each person identified in Schedule A as the Proposed Insured of each Policy to be issued pursuant to this Commitment.
- h. "Public Records": The recording or filing system established under State statutes in effect at the Commitment Date under which a document must be recorded or filed to impart constructive notice of matters relating to the Title to a purchaser for value without Knowledge. The term "Public Records" does not include any other recording or filing system, including any pertaining to environmental remediation or protection, planning, permitting, zoning, licensing, building, health, public safety, or national security matters.
- i. "State": The state or commonwealth of the United States within whose exterior boundaries the Land is located. The term "State" also includes the District of Columbia, the Commonwealth of Puerto Rico, the U.S. Virgin Islands, and Guam.
- j. "Title": The estate or interest in the Land identified in Item 3 of Schedule A.

2. If all of the Schedule B, Part I—Requirements have not been met within the time period specified in the Commitment to Issue Policy, this Commitment terminates and the Company's liability and obligation end.

- 3.** The Company's liability and obligation is limited by and this Commitment is not valid without:
- a. the Notice;
 - b. the Commitment to Issue Policy;
 - c. the Commitment Conditions;
 - d. Schedule A;
 - e. Schedule B, Part I—Requirements; and

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- f. Schedule B, Part II—Exceptions.
- 4. COMPANY’S RIGHT TO AMEND**
The Company may amend this Commitment at any time. If the Company amends this Commitment to add a defect, lien, encumbrance, adverse claim, or other matter recorded in the Public Records prior to the Commitment Date, any liability of the Company is limited by Commitment Condition 5. The Company is not liable for any other amendment to this Commitment.
- 5. LIMITATIONS OF LIABILITY**
- a. The Company’s liability under Commitment Condition 4 is limited to the Proposed Insured’s actual expense incurred in the interval between the Company’s delivery to the Proposed Insured of the Commitment and the delivery of the amended Commitment, resulting from the Proposed Insured’s good faith reliance to:
 - i. comply with the Schedule B, Part I—Requirements;
 - ii. eliminate, with the Company’s written consent, any Schedule B, Part II—Exceptions; or
 - iii. acquire the Title or create the Mortgage covered by this Commitment.
 - b. The Company is not liable under Commitment Condition 5.a. if the Proposed Insured requested the amendment or had Knowledge of the matter and did not notify the Company about it in writing.
 - c. The Company is only liable under Commitment Condition 4 if the Proposed Insured would not have incurred the expense had the Commitment included the added matter when the Commitment was first delivered to the Proposed Insured.
 - d. The Company’s liability does not exceed the lesser of the Proposed Insured’s actual expense incurred in good faith and described in Commitment Condition 5.a. or the Proposed Amount of Insurance.
 - e. The Company is not liable for the content of the Transaction Identification Data, if any.
 - f. The Company is not obligated to issue the Policy referred to in this Commitment unless all of the Schedule B, Part I—Requirements have been met to the satisfaction of the Company.
 - g. The Company’s liability is further limited by the terms and provisions of the Policy to be issued to the Proposed Insured.
- 6. LIABILITY OF THE COMPANY MUST BE BASED ON THIS COMMITMENT; CHOICE OF LAW AND CHOICE OF FORUM**
- a. Only a Proposed Insured identified in Schedule A, and no other person, may make a claim under this Commitment.
 - b. Any claim must be based in contract under the State law of the State where the Land is located and is restricted to the terms and provisions of this Commitment. Any litigation or other proceeding brought by the Proposed Insured against the Company must be filed only in a State or federal court having jurisdiction.
 - c. This Commitment, as last revised, is the exclusive and entire agreement between the parties with respect to the subject matter of this Commitment and supersedes all prior commitment negotiations, representations, and proposals of any kind, whether written or oral, express or implied, relating to the subject matter of this Commitment.
 - d. The deletion or modification of any Schedule B, Part II—Exception does not constitute an agreement or obligation to provide coverage beyond the terms and provisions of this

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Commitment or the Policy.

- e. Any amendment or endorsement to this Commitment must be in writing.
- f. When the Policy is issued, all liability and obligation under this Commitment will end and the Company's only liability will be under the Policy.

7. IF THIS COMMITMENT IS ISSUED BY AN ISSUING AGENT

The issuing agent is the Company's agent only for the limited purpose of issuing title insurance commitments and policies. The issuing agent is not the Company's agent for closing, settlement, escrow, or any other purpose.

8. PRO-FORMA POLICY

The Company may provide, at the request of a Proposed Insured, a pro-forma policy illustrating the coverage that the Company may provide. A pro-forma policy neither reflects the status of Title at the time that the pro-forma policy is delivered to a Proposed Insured, nor is it a commitment to insure.

9. CLAIMS PROCEDURES

This Commitment incorporates by reference all Conditions for making a claim in the Policy to be issued to the Proposed Insured. Commitment Condition 9 does not modify the limitations of liability in Commitment Conditions 5 and 6.

10. CLASS ACTION

ALL CLAIMS AND DISPUTES ARISING OUT OF OR RELATING TO THIS COMMITMENT, INCLUDING ANY SERVICE OR OTHER MATTER IN CONNECTION WITH ISSUING THIS COMMITMENT, ANY BREACH OF A COMMITMENT PROVISION, OR ANY OTHER CLAIM OR DISPUTE ARISING OUT OF OR RELATING TO THE TRANSACTION GIVING RISE TO THIS COMMITMENT, MUST BE BROUGHT IN AN INDIVIDUAL CAPACITY. NO PARTY MAY SERVE AS PLAINTIFF, CLASS MEMBER, OR PARTICIPANT IN ANY CLASS OR REPRESENTATIVE PROCEEDING. ANY POLICY ISSUED PURSUANT TO THIS COMMITMENT WILL CONTAIN A CLASS ACTION CONDITION.

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