

AN ORDINANCE AUTHORIZING THE EXECUTION OF A RESTATED DEVELOPMENT AGREEMENT BY AND AMONG CF CLAYTON OFFICE II, L.P., CF CLAYTON OFFICE III, L.P., CF CLAYTON OFFICE IV, L.P., THE UNIVERSITY VILLAGE TRANSPORTATION DEVELOPMENT DISTRICT, THE UNIVERSITY VILLAGE COMMUNITY IMPROVEMENT DISTRICT AND THE CITY OF RICHMOND HEIGHTS, MISSOURI.

---

WHEREAS, on March 3, 2008, the City of Richmond Heights, (the "City") authorized a prior version of a Development Agreement (the "Agreement") by Ordinance No. 5060, relating to the development of a project that may include retail, restaurant, parking garages, street improvements and related improvements in and around the University Club Tower (the "Development") with CF Clayton Office II, L.P., a Delaware limited partnership, CF Clayton Office III, L.P., a Delaware limited partnership, CFO Clayton Retail Development, LLC, a Delaware limited liability company, and CF Clayton Office IV, L.P., a Delaware limited partnership (collectively, the "Developer") and, following their formation and ratification of the Agreement, the UNIVERSITY VILLAGE TRANSPORTATION DEVELOPMENT DISTRICT, a transportation development district and political subdivision of the State of Missouri (the "TDD") and the UNIVERSITY VILLAGE COMMUNITY IMPROVEMENT DISTRICT, a community improvement district and political subdivision of the State of Missouri,(the"CID"), but the Agreement was not fully executed; and

WHEREAS, the City finds it necessary and desirable to execute a restated Agreement (the "restated Agreement").

NOW, THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE CITY OF RICHMOND HEIGHTS, MISSOURI, AS FOLLOWS:

SECTION 1. The Mayor is hereby authorized and directed to execute, on behalf of the City, a Restated Development Agreement among the City and CF Clayton Office II, L.P., a Delaware limited partnership, CF Clayton Office III, L.P., a Delaware limited partnership, and CF Clayton Office IV, L.P., a Delaware limited partnership, the TDD and the CID, and the City Clerk is hereby authorized and directed to attest to said document and to affix the seal of the City thereto. The Restated Development Agreement shall be in substantially the form attached hereto as "Exhibit A" which document is hereby approved by the City Council, with such changes therein as shall be approved by the officers of the City executing the same.

SECTION 2. It is hereby declared to be the intention of the City Council that each and every part, section and subsection of this Ordinance shall be separate and severable from each and every other part, section and subsection hereof and that the City Council intends to adopt each said part, section and subsection separately and

independently of any other part, section and subsection. In the event that any part of this Ordinance shall be determined to be or to have been unlawful or unconstitutional, the remaining parts, sections and subsections shall be and remain in full force and effect.

SECTION 3. This Ordinance shall take effect and be in full force on the thirty-first day following its passage and being signed as provided by law.

PASSED and SIGNED this 21<sup>st</sup> day of April, 2008.

---

BETTY J. HUMPHREY  
MAYOR

ATTEST:

---

PATRICIA S. VILLMER  
DEPUTY CITY CLERK

APPROVED AS TO FORM:

---

KENNETH J. HEINZ  
CITY ATTORNEY

First reading: April 7, 2008  
Second reading: April 21, 2008