

COOPERATIVE AGREEMENT FOR
RIGHT-OF-WAY ACQUISITION FOR CONSTRUCTION OF
A TRAIL SYSTEM AND FUTURE RAIL LINE FOR COMMUTER SERVICE
AND OTHER PUBLIC TRANSPORTATION SYSTEMS
IN KANSAS CITY AND JACKSON COUNTY, MISSOURI

This Cooperative Agreement (the "**Agreement**") is made and entered into as of the 5th day of January, 2016, by and between Jackson County, Missouri, a political subdivision of the State of Missouri (hereinafter sometimes referred to as the "**County**"), and the Kansas City Area Transportation Authority, a bi-state agency created under a compact between the States of Missouri and Kansas, and approved by the United States Congress (hereinafter referred to as the "**Authority**").

WHEREAS, Sections 70.210 to 70.325 of the Revised Statutes of Missouri ("**RSMo**") authorize a political subdivision to enter into cooperative agreements with duly authorized agencies of the State of Missouri or other states, for various purposes, including the planning, development, construction, acquisition or operation of any public improvement; and

WHEREAS, there currently exists in Jackson County a railroad corridor that extends 17.7 miles through the Cities of Kansas City, Missouri ("**Kansas City**"), Raytown, Missouri ("**Raytown**"), and Lee's Summit, Missouri ("**Lee's Summit**"), all within the geographic boundaries of Jackson County (the "**Existing Railroad Corridor**"); and

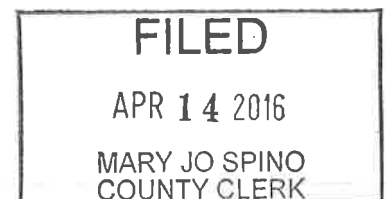
WHEREAS, Jackson County has a rich history with public transit that precedes its founding in 1826, and its early settlement and growth are directly tied to the development of transit and trails, including the historic crossing of the California, Oregon and Santa Fe Trails within its borders; and

WHEREAS, this tradition continued under the tutelage of Harry Truman who, as Presiding Judge of Jackson County, reinforced the commitment to invest in better and enhanced transportation and parks throughout Jackson County; and

WHEREAS, the mission of the Authority is to develop, provide, operate, manage and coordinate multi-modal public transit options and systems serving regional customers and constituencies in a safe, courteous, efficient and innovative manner; and

WHEREAS, the Authority is authorized to make capital investments in transportation facilities of the Authority; and

WHEREAS, the County and the Authority desire to form a regional partnership to enhance the condition, viability and use of the Existing Railroad Corridor within Jackson County and promote an historic regional transit opportunity while advancing the Authority's vision and mission of creating a community connected by transit options for all; and



WHEREAS, this regional partnership between the County and the Authority continues and advances the vision and goals set by Harry Truman and Jackson County's founders with respect to the benefits of investing in transit and parks as a path to the enhancement of the quality of life of the residents of Jackson County and the broader region; and

WHEREAS, Union Pacific Railroad Company ("**Union Pacific**") currently owns the railroad rights-of-way along the Existing Railroad Corridor; and

WHEREAS, pursuant to this regional partnership, the County and the Authority desire that the County engage in the acquisition of Union Pacific's rights-of-way to a 17.7-mile stretch of the Existing Railroad Corridor, extending from mile post 288.3 to mile post 270.6 (the "**Union Pacific Rights-of-Way**"), with the County and the Authority thereafter undertaking the Trail Project and the Rock Island Multi-Modal Corridor Project (each as defined below); and

WHEREAS, the County has entered into a Memorandum of Understanding with Union Pacific to negotiate the acquisition by the County from Union Pacific of the Union Pacific Rights-of-Way (the "**Union Pacific MOU**"); and

WHEREAS, after the acquisition of the Union Pacific Rights-of-Way, the County intends to undertake a site clean-up (the "**Site Clean-Up**") and the construction of a multi-use bicycle and pedestrian trail (the "**Trail Project**"), preserving the Existing Railroad Corridor and developing a future shared commuter rail, alternative commuter-based transit systems, and other public transportation systems and trail use (the "**Rock Island Multi-Modal Corridor Project**"); and

WHEREAS, the Rock Island Multi-Modal Corridor Project is expected to link to Missouri's Katy trail and provide the nation with one of its most outstanding active transit corridors; and

WHEREAS, it is the intention of the parties to this Agreement that the Authority will have the primary role in undertaking efforts (with the support of the cities of Kansas City, Raytown and Lee's Summit) involving the planning and management of future construction and use of the Rock Island Multi-Modal Corridor Project, which future use is anticipated to consist of shared commuter rail and other public transportation systems trail use, providing the region with an historic opportunity to enhance multi-modal transit options; and

WHEREAS, the parties hereto anticipate that the Trail Project will provide significant benefits to the health, connectivity and safety of the residents of the County and the region by (i) repurposing an underutilized railroad corridor into a vibrant and productive multi-use bicycle and pedestrian trail, maximizing use of existing transportation infrastructure; (ii) ensuring that hundreds of acres of valuable transportation right-of-way will remain in a state of good repair for generations to come; (iii) permitting the County and the Authority to realize the full potential of the Rock Island Multi-Modal Corridor Project as an alternative to increasingly-congested vehicle roadways and serve as a catalyst for economic development and compact growth; (iv) connecting the Rock Island Multi-Modal Corridor Project to the Katy Trail, the State's statewide trail system, providing a significant piece in creating a singular trail connection between the cities of

Kansas City and St. Louis, which, when complete, could make the Katy Trail one of the longest rail trails in the country; (v) providing a free and sustainable transportation choice that will decrease transportation costs for households utilizing the Trail Project and connecting residents to schools, jobs, and other key services within walking distances of the Trail Project, including the Harry S. Truman Sports Complex in Kansas City, Jackson County, Missouri; and (vi) reducing vehicle miles traveled by more than 14 million, saving nearly 500,000 gallons of gasoline and reducing noxious emissions and particulate matter; and

WHEREAS, it is anticipated by the parties hereto that the costs of the Trail Project will be paid by several sources, including special purpose obligation bonds to be issued by the County in an aggregate amount not to exceed \$52,000,000 (the “**County Bonds**”); and

WHEREAS, the parties hereto intend that proceeds of the County Bonds will be used to finance the costs of the acquisition of the Union Pacific Rights-of-Way; and

WHEREAS, the parties hereto intend that each of the County and the Authority will be responsible for paying 50% of the principal of and interest on the County Bonds; and

WHEREAS, the parties hereto intend to cooperate fully for the purpose of funding future projects (including commuter rail and other public transportation systems) along the Union Pacific Rights-of-Way; and

WHEREAS, any terms of participation by the parties hereto in the Trail Project and the Multi-Modal Corridor Project not covered in this Agreement will be established and defined in one or more formal agreements to be negotiated reasonably and in good faith and executed by the parties hereto subsequent to the date of execution of this Agreement.

NOW THEREFORE, in consideration of the several promises to be faithfully performed by the parties hereto as set forth, the County and the Authority do hereby agree as follows:

Section 1 DEFINITIONS

In addition to other definitions set forth in this Agreement, the terms set out below as used in this Agreement shall have the following meanings:

- (a) “**Act**” – Sections 70.210 to 70.325 of the Revised Statutes of Missouri.
- (b) “**Authority**” – the Kansas City Area Transportation Authority, a bi-state agency created under a compact between the States of Missouri and Kansas, and approved by the United States Congress.
- (c) “**County**” – Jackson County, Missouri, a political subdivision of the State of Missouri.
- (d) “**County Bonds**” – Special purpose obligation bonds to be issued by the County in an aggregate amount not to exceed \$52,000,000, the proceeds of which will pay the costs of

the acquisition of the Union Pacific Rights-of-Way and related costs of the County and the Authority of issuing the County Bonds.

(e) “**Existing Railroad Corridor**” – An approximately 18-mile stretch of railroad right-of-way that runs through the cities of Kansas City, Missouri, Raytown, Missouri and Lee’s Summit, Missouri.

(f) “**Projects**” – The Trail Project and the Rock Island Multi-Modal Corridor Project.

(g) “**Rock Island Multi-Modal Corridor Project**” – The Existing Railroad Corridor after conversion to shared commuter rail and/or other public transportation systems and trail use.

(h) “**ROW Maintenance and Management Program**” – The program defined in Section 3.3 hereof.

(i) “**RSMo**” – Missouri Revised Statutes.

(j) “**Site Clean-Up**” – Removal of debris, brush, hazards and other environmental conditions.

(k) “**State**” – The State of Missouri.

(l) “**Trail**” – The multi-use bicycle and pedestrian trail to be constructed by the Trail Project.

(m) “**Trail Project**” – The Trail Project defined in Section 2 hereto.

(n) “**Trail Project Cost**” – The cost of the Trail Project defined in Section 3.1 and Exhibit C hereto.

(o) “**Union Pacific**” – The Union Pacific Railroad Company.

(p) “**Union Pacific MOW**” – The Memorandum of Understanding dated November 12, 2013 between the County and Union Pacific.

(q) “**Union Pacific Rights-of-Way**” – The 17.7-mile portion of the Existing Railroad Corridor that runs from mile post 288.3 to mile post 270.6.

(r) “**U.S.C.**” – United States Code.

Section 2 TRAIL PROJECT AND ROCK ISLAND MULTI-MODAL CORRIDOR PROJECT DESCRIPTIONS

2.1 The Trail Project consists of the following:

(a) The acquisition by the County of the Union Pacific Rights-of-Way (maps indicating the location and direction of the Union Pacific Rights-of-Way are attached hereto as **Exhibit A**);

(b) After acquisition of the Union Pacific Rights-of-Way, the undertaking by the County of the Site Clean-Up; and

(c) The construction by the County of a multi-use bicycle and pedestrian trail.

A comprehensive description of the Trail Project and the future uses and benefits to the County of the Rock Island Multi-Modal Corridor Project are attached hereto as **Exhibit B**.

2.2 The foregoing Trail Project will be designed to preserve the Rock Island Multi-Modal Corridor Project for future creation and construction by the County and the Authority of a shared multi-modal corridor for commuter rail and/or other public transportation systems and trail use. In order to preserve and protect the Rock Island Multi-Modal Corridor Project, the County agrees to use its reasonable best efforts to protect and defend against any challenge to the title of the Union Pacific Rights-of-Way. In addition, the County and the Authority agree to reasonably cooperate in furtherance of the development of the Rock Island Multi-Modal Corridor Project, including through the creation of a Transportation Development District (“**TDD**”) or other mechanism to finance the Rock Island Multi-Modal Corridor Project.

2.3 The County and the Authority agree to reasonably cooperate to pursue and develop economic opportunities as part of the Trail Project and to enhance the future transit, rail and other public transportation infrastructure as part of the Rock Island Multi-Modal Corridor Project.

Section 3 COSTS OF PROJECTS AND SOURCES OF FUNDING; MAINTENANCE/MANAGEMENT BY AUTHORITY

3.1 The currently estimated capital cost for the acquisition of the Union Pacific Rights-of-Way and construction of the Trail Project is \$66.3 million (the “**Trail Project Cost**”). The Authority shall have no obligation to reimburse or repay the County for the Trail Project Cost, other than the Authority Debt Service Payments, as hereinafter defined. A current budget for the Trail Project Cost is attached hereto as **Exhibit C**.

3.2 The County expects to fund the Trail Project Cost from several sources. A breakdown of the anticipated sources and uses of funds for the Trail Project is attached hereto as **Exhibit D**.

3.3 In an agreement to be reasonably and in good faith negotiated and executed as soon as reasonably possible subsequent to the date of execution of this Agreement (the “**ROW Maintenance and Management Program Agreement**”), the County and the Authority will develop an interim business plan to fund the management, maintenance and operation of the Trail Project and the Union Pacific Rights-of-Way (the “**ROW Maintenance and Management Program**”) that will include details on items including: (a) the intent of the Parties that the

County and the Authority will share equally in lease, license, easement and right-of-way area use and development income; (b) securing and managing private and public contributions and grants; (c) provision of annual funding for maintenance and management which will include, but may not be limited to, public funding from the County and/or other jurisdictions and/or of in-kind maintenance services; and (d) the intent of the Parties that the Authority will provide administrative and support services for the ROW Maintenance and Management Program.

Section 4 AUTHORITY ROLE FURTHER DEFINED

4.1 Pursuant to this Agreement, the Authority is partnering with the County to undertake the Trail Project.

4.2 As part of its obligations under this Agreement, subject to annual appropriation in accordance with law, the Authority shall contribute funds each year to pay fifty (50%) percent of the annual debt service on the County Bonds, as described in Section 5.3.

4.3 Further pursuant to this Agreement, the Authority is partnering with the County in the management, operation and maintenance of the Trail Project.

4.4 With the support of the cities of Kansas City, Raytown and Lee's Summit, the Authority will exercise reasonable best efforts to lead the planning for the creation and use of the Rock Island Multi-Modal Corridor Project.

4.5 The Authority also shall have the first option right to own, manage and operate the Rock Island Multi-Modal Corridor Project when it is developed.

4.6 The full rights and obligations of the County and the Authority with respect to the management and operation of the Rock Island Multi-Modal Corridor Project will be set forth, either pursuant to amendments to the ROW Maintenance and Management Program Agreement or in a separate agreement to be negotiated reasonably and in good faith and executed by the County and the Authority subsequent to the date of execution of this Agreement, whichever format is selected by the County and the Authority at the time.

4.7 The Authority shall, as of the date of the County's acquisition of the Existing Railroad Corridor, have such other rights and obligations with respect to the Existing Railroad Corridor and the Projects including, but not limited to, rights to reasonably approve the implementation aspects of the Trail Project and complete development rights for related economic development projects and the revenue generated therefrom. In addition, the Authority shall have the right to include in an amended ROW Maintenance and Management Program Agreement or new agreement to which the Authority is a party – which revised or new agreement will relate to and implement the Authority's role with respect to the Projects – all necessary and reasonable terms relating to the Authority's role with respect to the Projects. Such revised or new agreement shall set forth the full rights and obligations of each of the parties thereto.

4.8 After it has been established pursuant to a revised or new agreement executed subsequent to the date of execution of this Agreement, the Authority will operate and manage the ROW Maintenance and Management Program in a manner that is customary for such industry and that is reasonably satisfactory to the parties hereto.

Section 5 COUNTY BONDS AND PAYMENT OF DEBT SERVICE THEREON

5.1 The County and the Authority anticipate that the County will issue the County Bonds in an aggregate amount not to exceed \$52,000,000, the proceeds of which will be used as described in Exhibit D hereto, in order to pay the acquisition cost of the Union Pacific Rights-of-Way.

5.2 Provided that all conditions precedent then applicable hereunder are satisfied and this Agreement is otherwise in full force and effect, the County and the Authority agree that each shall be responsible for payment of fifty (50%) percent of the principal of and interest on the County Bonds.

5.3 The County shall initially pay the entire annual amount of principal and interest on the County Bonds. Thereafter, the Authority will reimburse the County in amounts sufficient to cover the Authority's 50% share of payment of principal of and interest on the County Bonds described in section 5.2 (the "**Authority Debt Service Payments**"). The Authority Debt Service Payments shall be made by the Authority to the County within thirty (30) days after the Authority has received from the County a statement showing that the County has paid the full amount of the annual debt service on the County Bonds.

5.4 The anticipated terms of the County Bonds are set forth in **Exhibit E** hereto.

Section 6 COOPERATION OF PARTIES WITH CITIES IN JACKSON COUNTY

6.1 The County and the Authority agree to work reasonably and in good faith to the extent funding is available with the Jackson County cities of Kansas City, Raytown and Lee's Summit to establish amenities for such cities' future transportation improvements.

6.2 The County and the Authority agree to cooperate reasonably and in good faith to the extent funding is available with the city of Kansas City, Missouri, to establish a commuter route connecting the termination point of the Union Pacific Rights-of-Way to the River Market in Kansas City, Missouri.

Section 7 TERM OF AGREEMENT

7.1 The term of this Agreement shall begin on the date this Agreement has been executed by both the County and the Authority and shall end, if at all, as provided in Section 7.2.

7.2 Prior to issuance of the County Bonds, either party may terminate this Agreement for any reason, or no reason, after providing at least thirty (30) days' notice in writing to the other party.

7.3 If this Agreement has been terminated, as provided in Section 7.2, it may be reinstated, at any time, with the consent of both parties, in their sole discretions.

Section 8 AUTHORITY PURCHASE OPTION RIGHT

8.1 In consideration of the stated cooperation and partnership between the County and the Authority and the Authority's Debt Service Payments to the County made prior to the exercise of the Authority Purchase Option Right, as defined below, the County hereby grants to Authority, or to a mutually agreeable third party formed or controlled by the Authority (such as a TDD under RSMo Chapter 238), an exclusive option to purchase the Union Pacific Rights-of-Way or necessary portions thereof, but specifically excluding the Trail (as defined in Section 1(l)), in order for the Authority to construct, own and operate the Rock Island Multi-Modal Corridor Project (the "**Authority Purchase Option Right**"). The Authority Purchase Option Right shall commence at the date of this Agreement.

8.2 The Authority Purchase Option Right may be exercised at any time by the Authority upon the Authority's giving County a written notice in accordance with Section 9 below. Prior to providing such notice, the Authority shall be entitled to inspect the Union Pacific Rights-of-Way, and to conduct standard due diligence studies that, in the reasonable discretion of the Authority are required, such as title and environmental investigations.

8.3 In the event that the Authority exercises the Authority Purchase Option Right while the County Bonds are outstanding, the Authority must provide financing satisfactory to the County to take over payment of and/or refinance the existing County Bonds. In the event of the exercise of the Authority Purchase Option Right, as soon as reasonably possible thereafter, the parties shall, for the same consideration stated in Section 8.1, enter into a standard Commercial Real Estate Contract of the type used in Jackson County which will be prepared by the Authority and reasonably approved by the County, which conveys all title and interest of the County in the Union Pacific Rights-of-Way to the Authority and warranting that title to the Union Pacific Rights-of-Way, or portions thereof, are free and clear from any encumbrance done or suffered by the County during the County's period of ownership and that County will warrant and defend its title to said Union Pacific Rights-of-Way unto the Authority. Title insurance shall not be required, but the Authority must be reasonably satisfied by its due diligence with respect to the title that the County will convey. Said Authority Purchase Option Right shall be further defined in the ROW Maintenance and Management Program Agreement and/or the Rock Island Multi-Modal Corridor Project Management Agreement.

Section 9 NOTICES

Notices hereunder shall be sufficient if delivered to:

(a) County:

Stephen Nixon, County Counselor
Jackson County Courthouse

415 E. 12th Street, Suite 200
Kansas City, MO 64106

With a copy to:

Calvin Williford, Executive Director
Rock Island Rail Corridor Authority
22501 Woods Chapel Road
Blue Springs, MO 64015

(b) Authority:

Kansas City Area Transportation Authority
Attention: Chief Executive Officer
1200 E. 18th Street
Kansas City, MO 64108

With a copy to:

Jerry Riffel, Esq.
Lathrop & Gage LLP
2345 Grand Blvd., Suite 2400
Kansas City, Mo 64108

Section 10 FURTHER ACTIONS AND CONTINGENCIES

10.1 This Agreement is intended as a basis for the reasonable and good faith negotiation, preparation and approval of one or more subsequent agreements between the County and the Authority including those specifically described herein.

10.2 This Agreement and all future agreements are subject to and contingent upon the following events occurring prior to the acquisition of the Union Pacific Rights-of-Way by the County:

- (a) execution by the County of a final agreement with Union Pacific for the acquisition by the County of the Union Pacific Rights-of-Way;
- (b) issuance by the County of the County Bonds, subject to all applicable public proceedings and approvals;
- (c) the representation and warranty of the County and receipt by Authority of an opinion letter from County's counsel stating that the corridor remains under Federal Surface Transportation Board (STB) authority, which may include the Rails-to-Trails Program (16 U.S.C. §1241 et seq.), or other federal regulation protecting future transit rights in the Union Pacific Rights-of-Way; and

(d) The Authority being satisfied, in the Authority's sole discretion, with the state of existing title on the Union Pacific Rights-of-Way within seventy-five (75) days of the date on which the County and Union Pacific have executed a purchase agreement for the Union Pacific Rights-of-Way (the "Union Pacific Purchase Agreement") and a copy has been delivered to the Authority (the "Title Review Period"), it being understood that the County anticipates closing on the County Bonds within one hundred and twenty (120) days after execution of the Union Pacific Purchase Agreement. County will not close on the County Bonds during the Title Review Period.

(e) The Authority may engage a title company or other title entity to conduct a title search and survey of the Union Pacific Rights-of Way to identify potential encroachments or title conditions that could impede future development as part of the Rock Island Multi-Modal Corridor Project, and review the source deeds for the Union Pacific Rights-of-Way. The County agrees to cooperate with the Authority during the Title Review Period by providing copies of all documents relating to title and working with the Authority and title company.

(f) If the Authority is unable to satisfy itself with the state of such existing title within such timeframe, it will so notify the County of such fact prior to the issuance of the County Bonds.

10.3 Each party such use its reasonable and good faith efforts to cause the events or contingencies described in Section 10.2 for which such party is responsible to occur as soon as reasonably possible.

Section 11 CHOICE OF LAW

This Agreement is made in the State of Missouri under the Constitution and laws of such State and is to be so construed.

Section 12 SEVERABILITY

Should any part, term, portion or provision of this Agreement be decided by the courts to be illegal or in conflict with any law of the State, or otherwise be rendered unenforceable or ineffectual, the validity of the remaining parts, terms, portions or provisions shall be deemed severable and shall not be affected thereby, provided such remaining portions or provisions can be construed in substance to continue to constitute substantially the agreement that the parties intended to enter into in the first instance.

Section 13 AMENDMENT

No amendment to this Agreement shall be effective unless it is in writing and signed by both the County and the Authority.

Section 14 AUTHORIZATION

14.1 The undersigned signatory on behalf to the County hereby represents that [he/she] has been authorized by the County to execute this Agreement in the name of, and on behalf of, the County.

14.2 The undersigned signatory on behalf of the Authority hereby represents that [he/she] has been authorized by the Authority to execute this Agreement in the name of, and on behalf of, the Authority.

14.3 Upon request by the other party, each party shall provide evidence of the authority described in Sections 14.1 or 14.2 above, as the case may be, in customary form.

Section 15 ASSIGNMENT

No party to this Agreement may transfer or assign this Agreement, except with the written consent of the other party in its sole discretion.

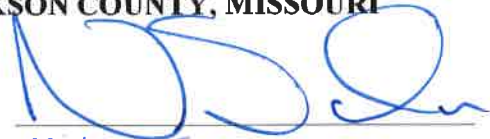
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Section 16 SUCCESSORS


This Agreement shall be binding upon and shall inure to the benefit of the successors, legal representatives and permitted assigns of the parties.

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


JACKSON COUNTY, MISSOURI

By: 
Name: Mike Sanders
Title: County Executive

KANSAS CITY AREA TRANSPORTATION AUTHORITY

By: 
Name: Joe Reardon
Title: President / CEO

- List of Exhibits
Exhibit A – Maps of Union Pacific Rights-of-Way
Exhibit B – Project Descriptions
Exhibit C – Budget for Trail Project Cost
Exhibit D – Financing Sources for Trail Project
Exhibit E – Anticipated Use of Proceeds and Terms of County Bonds

APPROVED AS TO FORM

County Counselor

ATTEST:

Clerk of the County Legislature

Exhibit A

Maps of Union Pacific Rights-of-Way

[To be inserted before execution of Agreement]

Exhibit B

Project Descriptions

**[These Descriptions are Preliminary
and will be expanded and supplemented
as reasonably agreed to by the Parties
from time to time]**

Trail Project

The Trail Project involves the acquisition from Union Pacific of the Union Pacific Rights-of-Way, a nearly 18-mile stretch of an underutilized railroad corridor that stretches through the cities of Kansas City, Raytown and Lee's Summit, in Jackson County, Missouri (the "Existing Corridor"). Pursuant to the Trail Project, the Existing Corridor will be cleaned up and repaired for use as a multi-use bicycle and pedestrian trail.

The Trail Project will provide significant benefits to the health, connectivity and safety of the residents of Jackson County and the region by curbing further deterioration of the Existing Corridor, repurposing it into a vibrant and productive multi-use bicycle and pedestrian trail, maximizing use of existing transportation infrastructure and ensuring that the hundreds of acres of valuable transportation rights-of-way will remain in a state of good repair for generations to come.

Rock Island Multi-Modal Corridor Project

The Rock Island Multi-Modal Corridor Project will involve creation of a multi-modal corridor, with use shared by both rail and trail (the "Multi-Modal Corridor"), and permit the full realization of the potential of the Multi-Modal Corridor as alternative to increasingly-congested vehicle roadways and a catalyst for economic development and compact growth. It will connect the Multi-Modal Corridor to the Katy Trail, the State of Missouri's statewide trail system, providing a significant piece in creating a singular trail connection between the cities of Kansas City and St. Louis, which, when complete, could make the Katy Trail one of the longest rail trails in the country.

The Projects will provide a sustainable transportation choice that will decrease transportation costs for households utilizing the Projects and connecting residents to schools, jobs, and other key services within walking distances of the Projects, including the Harry S. Truman Sports Complex in Kansas City, Jackson County, Missouri.

Exhibit C

Budget for Trail Project Cost

Rock Island Trail Preliminary Construction Cost Estimate

All numbers are preliminary and subject to change

Work	Size	Cost per Unit	Total Cost	
Cleaning and Grubbing	60 Acres	\$40,000	\$ 2,400,000	
Earthwork	138,520 cub. yds	4	554,080	
Drainage	2,840 Lin. Ft.	200	568,000	
Trail Paving (Limestone)			1,122,012	
Ornamental Fence	37,400 Lin. Ft.	45	1,683,000	
10' Chain-Link Fence	37,400 Lin. Ft.	25	935,000	
RR Bridges	19,040 Sq. Ft.	150	2,856,000	
At-grade crossings	13 Each	40,000	520,000	
At-grade crossings Protection (signs)	13 Each	10,000	130,000	
Track Removal & Disposal	1,870 TF	45	84,150	
Misc. Items	1 LS	30%	4,165,800	
Professional fees	1 LS	5%	902,600	
TOTALS			\$15,920,642	

Exhibit D

Financing Sources for Trail Project

[All figures are preliminary and subject to change]

Acquisition	\$	50,367,208	Bonds	\$	50,367,208
Construction	\$	15,920,642	Local Match, Surface Transportation Program Funds and Other Funds	\$	15,920,642
Total Uses	\$	66,287,850	Total Project Investment	\$	66,287,850

Exhibit E

Anticipated Use of Proceeds and Terms of County Bonds

Use of Proceeds

All proceeds of County Bonds expected to be used (i) to acquire from Union Pacific, the Union Pacific Rights-of-Way and (ii) to pay costs incurred by the County and the Authority related to issuance of the County Bonds.

Terms

[All terms are preliminary, subject to change]

Par Amount	Not to exceed \$52,000,000
Dated Date:	January 1, 2016
First Interest Payment Date:	July 1, 2016
First Principal Payment Date:	January 1, 2017
Final Maturity Date:	January 1, 2046