

**NOTICE OF OPEN MEETING & VOTE TO  
CLOSE PART OF THE MEETING  
A G E N D A  
SPECIAL COUNCIL MEETING  
City of Moberly  
Municipal Building  
204 N. Clark Street  
December 29, 2020  
12:00 PM**

**Posted:**

**Pledge of Allegiance**

**Roll Call**

**Approval of Agenda**

**Recognition of Visitors**

**Ordinances & Resolutions**

- 1.** An Ordinance Authorizing Acceptance by the City of Moberly of Certain Real and Personal Property in Furtherance of an Industrial Development Project; Approving the Execution and Delivery of a First Supplemental Lease Agreement; and Granting Further Authority.

**Anything Else to Come Before the Council**

**Adjournment**

We invite you to attend virtually by viewing it live on the City of Moberly You Tube Live Channel, Facebook page. A link to the City's Channel can be found on our website's main page at [www.cityofmoberly.com](http://www.cityofmoberly.com). The public is invited to attend the Council meeting. Representatives of the news media may obtain copies of this notice by contacting the City Clerk. If a special accommodation is needed as addressed by the Americans with Disabilities Act, please contact the City Clerk twenty-four (24) hours in advance of the meeting.

# City of Moberly

## City Council Agenda Summary

Agenda Number: \_\_\_\_\_

#1.

Department: City Manager

Date: December 29, 2020

**Agenda Item:** An Ordinance Authorizing Acceptance by the City of Moberly of Certain Real and Personal Property in Furtherance of an Industrial Development Project; Approving the Execution and Delivery of a First Supplemental Lease Agreement; and Granting Further Authority.

**Summary:** On April 6, 2020 by adoption of Ordinance No. 9592 the City Council authorized the issuance of Chapter 100 Bonds for the Plumrose Manufacturing Facility Project in Moberly. The Chapter 100 Bonds were issued to Plumrose U.S.A., Inc. in conjunction with a lease-back transaction to provide tax abatement for the Project.

In a typical transaction, Chapter 100 Bonds are “purchased” through the conveyance for value of real and personal property to be incorporated in the Project. The “proceeds” of the transaction are used to acquire the property which is then transferred to and titled in the name of the City, rendering the property exempt from taxes by operation of law. In turn, the City leases the acquired facilities to the facilities end-user, with rental payments or credits equal to annual debt service on the Bonds. None of the transactions requires the actual transfer of cash.

To date, issuance of the Chapter 100 Bonds for the Plumrose Project has been limited to issuance costs. However, the lease purchase agreement between Plumrose and the City contemplates that as construction proceeds, portions of the Project will be acquired for value; additional endorsements to the Bonds will be made, commensurately increasing the face amount of the Bonds; and the acquired property will be transferred to the City and leased back to Plumrose effecting tax abatement. This will typically occur at the end of each year until the Project is complete.

The proposed Ordinance represents the first such acquisition and transfer. In addition to making requisite findings, the Ordinance: (i) approves a supplement to the lease purchase agreement which subjects the property to be acquire to the lease; (ii) approves and accepts a Special Warranty Deed conveying the real property portions and a Bill of Sale conveying the personal property portions of the Project to the City; and (iii) approves a Requisition Certificate providing certain representations and directing the trustee for the Bonds to issue the applicable endorsement to the Bonds and to subject the acquired property to the lien of the bond indenture.

**Recommended Action:** Approve the ordinance

**Fund Name:** N/A

**Account Number:** N/A

**Available Budget \$:** 0.00

ATTACHMENTS:		Roll Call	Aye	Nay
____ Memo	____ Council Minutes	<b>Mayor</b>		
____ Staff Report	<input checked="" type="checkbox"/> Proposed Ordinance	M____ S____ <b>Jeffrey</b>	____	____
____ Correspondence	____ Proposed Resolution			
____ Bid Tabulation	____ Attorney's Report	<b>Council Member</b>		
____ P/C Recommendation	____ Petition	M____ S____ <b>Brubaker</b>	____	____
____ P/C Minutes	____ Contract	M____ S____ <b>Kimmons</b>	____	____
____ Application	____ Budget Amendment	M____ S____ <b>Davis</b>	____	____
____ Citizen	____ Legal Notice	M____ S____ <b>Kyser</b>	____	____
____ Consultant Report	____ Other _____		Passed	Failed

BILL NO. \_\_\_\_\_

ORDINANCE NO. \_\_\_\_\_

**AUTHORIZING ACCEPTANCE BY THE CITY OF MOBERLY OF CERTAIN REAL AND PERSONAL PROPERTY IN FURTHERANCE OF AN INDUSTRIAL DEVELOPMENT PROJECT; APPROVING THE EXECUTION AND DELIVERY OF A FIRST SUPPLEMENTAL LEASE AGREEMENT; AND GRANTING FURTHER AUTHORITY.**

**WHEREAS**, the City of Moberly, Missouri (the “**City**”) is authorized under the provisions of article VI, section 27(b) of the Missouri Constitution, as amended, and sections 100.010 to 100.200, inclusive, of the Revised Statutes of Missouri, as amended (collectively, the “**Acts**”), to purchase, construct, extend, and improve certain projects (as defined in the Acts), and to issue industrial development revenue bonds for the purpose of providing funds to finance the costs of such projects and to lease or sell such projects to others, and to pledge the payments, revenues and receipts from such projects as security for the payment of the principal of, redemption premium, if any, and interest on such bonds; and

**WHEREAS**, pursuant to the Acts, the Council of the City (the “**City Council**”), after a duly noticed public hearing, on April 6, 2020 adopted Ordinance No. 9589 approving a plan for a project for industrial development (the “**Plan**”) which called for the acquisition and installation of certain real and personal property on a portion of an approximately 40.0 acre consolidated site located in the Moberly Industrial Park within the City and known and numbered as \_\_\_\_\_ McKeown Parkway (the “**Property**”) to facilitate the construction and installation of buildings and improvements on and installation of equipment at the Property including, without limitation, the construction of a food/bakery manufacturing facility containing approximately 85,000 square feet (collectively, the “**Project**”), resulting in job creation and capital investment within the City and the region, together with a request for issuance of the City’s Taxable Industrial Revenue Bond (Plumrose Manufacturing Facility Project) Series 2020 in the maximum principal amount of \$85,000,000 (the “**Bonds**”) for the purpose of financing the Project; and

**WHEREAS**, pursuant to the Acts and the Plan, the City Council on April 6, 2020 adopted Ordinance No. 9590 approving a development agreement with Plumrose USA, Inc. (the “**Company**”) dated as of April 1, 2020 (the “**Development Agreement**”) providing for, among other things, the implementation of the Project and adopted Ordinance No. 9592 providing for the issuance of the Bonds and the execution and delivery of a lease purchase agreement (the “**Lease**”) providing for leasing of the Property to the Company upon terms which will be sufficient to enable the City to pay principal of, premium, if any, and interest on the Bonds as the same become due and payable; and

**WHEREAS**, the Lease contemplates the further acquisition, installation and leasing from time to time by or on behalf of the City to the Company of certain other portions of the Project as and when constructed and installed and the City and the Company now desire to provide for the acquisition by the City of certain real and personal property portions of the Project completed and to be completed as of December 31, 2020 (collectively the “**Acquired Portions**”) and to enter into

a First Supplemental Lease Purchase Agreement (the “**First Supplemental Lease**”) providing for the leasing to the Company from the City, for the rentals and upon the terms and conditions hereinafter set forth, to the Company of the Acquired Portions, all as originally provided in the Lease and in the trust indenture between the City and BOKF, N. A., as trustee (the “**Trustee**”) governing the issuance of the Bonds (the “**Indenture**”);

NOW, THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE CITY OF MOBERLY, MISSOURI as follows, to-wit:

SECTION 1. Findings. The City Council hereby finds, determines and declares that the adoption of this Ordinance, the actions hereby authorized, and the execution and delivery of the documents herein authorized and approved is necessary to carry out the powers, purposes and duties expressly provided in the Acts and each and every matter and thing as to which provision is made herein and therein is necessary to carry out and effectuate the purposes of the City in accordance with the Acts, and the powers of the City herein exercised are in each case discharged in accordance with the provisions of the Acts and in furtherance of the purposes of the City.

SECTION 2. Deed Approved. The warranty deed in the form attached as Exhibit A to and incorporated by reference in this Ordinance (the “**Deed**”) conveying to the City certain real property components of the Acquired Portions is hereby approved and the Mayor and other appropriate officials of the City are hereby authorized and directed to accept the conveyance of the aforesaid real property components of the Acquired Portions as described in the Deed from the Company and to execute, attest, acknowledge, deliver, and record the Deed and any and all such instruments necessary to effectuate such conveyance.

SECTION 3. Bill of Sale Approved. The bill of sale attached as Exhibit B to and incorporated by reference in this Ordinance (the “**Bill of Sale**”) conveying to the City certain personal property components of the Acquired Portions as set forth therein is hereby approved and the Mayor and other appropriate officials of the City are hereby authorized and directed to accept the conveyance of the personal property components of the Acquired Portions described in the Bill of Sale from the Company and to execute, attest, acknowledge, and deliver any and all such instruments necessary to effectuate such conveyance.

SECTION 4. First Supplemental Lease Approved. The First Supplemental Lease in the form attached as Exhibit C to and incorporated by reference in this Ordinance and the terms and provisions thereof are hereby approved and the Mayor and other appropriate officials of the City are hereby authorized and directed to execute, attest, acknowledge, deliver, and record the First Supplemental Lease and any and all such instruments necessary to effectuate the transactions set forth in the First Supplemental Lease.

SECTION 5. Certificate Approved; Trustee Authorization. Requisition Certificate No. 1 attached as Exhibit D to and incorporated by reference in this Ordinance (the “**Certificate**”) is hereby approved and is hereby approved and the City Manager is hereby authorized and directed to execute and deliver the Certificate to the Trustee. The Trustee is hereby authorized and directed



to take such steps as may be customarily required to subject the portions of Acquired Portions so conveyed to the lien of the Indenture.

SECTION 6. Incorporation of Exhibits; Further Authority. All exhibits attached to this Ordinance are hereby incorporated in this Ordinance by this reference as if such exhibits were fully set forth herein. The Mayor and the City Clerk are hereby further authorized for and in the name of the City to execute, affix with the official seal of the City and deliver the documents represented by such exhibits in the forms thereof presented herewith, or with such insertions therein changes or corrections thereto as shall be approved by the Mayor and the City Manager consistent with this Ordinance and the terms of the Acts, their execution thereof to constitute conclusive evidence of their approval of any such insertions and corrections.

SECTION 7. Severability. The portions of this Ordinance shall be severable. In the event that any portion of this Ordinance is found by a court of competent jurisdiction to be invalid, the remaining portions of this Ordinance are valid, unless the court finds the valid portions of this Ordinance are so essential and inseparably connected with and dependent upon the void portion that it cannot be presumed that the City Council would have enacted the valid portions without the invalid ones, or unless the court finds that the valid portions standing alone are incomplete and are incapable of being executed in accordance with the legislative intent.

SECTION 8. Effective Date. This Ordinance shall take effect and be in force from and after its passage and adoption by the Council of the City of Moberly, Missouri, and its signature by the officer presiding at the meeting at which it was passed and adopted.

PASSED AND ADOPTED by the Council of the City of Moberly, Missouri on this 29<sup>th</sup> day of December 2020.

ATTEST:

Presiding Officer at Meeting

City Clerk

**EXHIBIT A  
THE DEED**

**[Included as item 4 in Transcript]**

**EXHIBIT B  
THE BILL OF SALE**

**[Included as item 5 in Transcript]**

**EXHIBIT C**  
**FIRST SUPPLEMENTAL LEASE**

**[Included as item 2 in Transcript]**

**EXHIBIT D**  
**REQUISITION CERTIFICATE NO. 1**

**[Included as item 6 in Transcript]**

\_\_\_\_\_ [Space Above this Line for Recording Data] \_\_\_\_\_

Title of Document: First Supplemental Lease Purchase Agreement

Date of Document: December 31, 2020

Grantor's/Lessor's Name: City of Moberly,  
a Missouri municipal corporation

Grantor's/Lessor's Address: 101 West Reed Street  
Moberly, Missouri 65270

Grantee's/Lessee's Name: Plumrose U.S.A., Inc.,  
a Delaware corporation

Grantee's/Lessee's Address: 651 West Washington Boulevard  
Suite #304  
Chicago, Illinois 60661

Full Legal Description:  
Legal Description is contained beginning on page 6 hereof.

Reference Book(s) and Page(s), if required:

Memorandum of Lease Agreement dated as of April 1, 2020, recorded at Book \_\_\_\_\_, page  
\_\_\_\_\_ in the Office of the Randolph County Recorder of Deeds

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**FIRST SUPPLEMENTAL LEASE PURCHASE AGREEMENT**

**Dated as of December 31, 2020**

**by and between the**  
**CITY OF MOBERLY, MISSOURI,**  
**as Lessor,**

**and**

**PLUMROSE USA, INC.,**  
**as Lessee,**

**Relating to:**

**\$85,000,000**  
**(Aggregate Maximum Principal Amount)**  
**City of Moberly, Missouri**  
**Taxable Industrial Revenue Bonds**  
**(Plumrose Manufacturing Facility Project)**  
**Series 2020**

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**The interest of certain rights of the City of Moberly, Missouri (the “City”), in this First Supplemental Lease Purchase Agreement has been pledged and assigned to BOKF, N.A., as trustee (the “Trustee”) under the Trust Indenture dated as of April 1, 2020, between the City and the Trustee (the “Indenture”).**

FIRST SUPPLEMENTAL LEASE PURCHASE AGREEMENT

**THIS FIRST SUPPLEMENTAL LEASE AGREEMENT** (this “**First Supplement**”) is made as of December 31, 2020, to a certain Lease (as hereinafter defined) by and between the CITY OF MOBERLY, MISSOURI, a city of the third class and municipal corporation organized and existing under the laws of the State of Missouri (the “**City**”), as lessor, and PLUMROSE U.S.A., INC., a Delaware corporation duly authorized to transact business in Missouri (the “**Company**”), as lessee. *Capitalized terms used and not defined herein shall have the meanings ascribed to them in the Indenture.*

WITNESSETH:

**WHEREAS**, the City is authorized under the Acts to issue revenue bonds to provide funds for the carrying out of a “project” (as that term is defined in section 100.010 of the Revised Statutes of Missouri, as amended) and to sell, lease, or mortgage to private persons, partnerships, or corporations the facilities purchased, constructed or extended by the City which may consist of warehouses, distribution facilities, research and development facilities, office industries, agricultural processing industries, service facilities which provide interstate commerce, and industrial plants; and

**WHEREAS**, pursuant to the Acts, the City Council on April 6, 2020 adopted Ordinance No. 9589 approving a plan for the Project, Ordinance No. 9590 approving the Development Agreement, and the Bond Ordinance, all providing for, among other things the implementation of the Project, the issuance of the Bonds, and the execution and delivery of the Lease leasing of the Property to the Company upon terms which will be sufficient to enable the City to pay principal of, premium, if any, and interest on the Bonds as the same become due and payable; and

**WHEREAS**, the Lease contemplates the further acquisition, installation and leasing from time to time by or on behalf of the City to the Company of certain other portions of the Project as and when constructed and installed and the City and the Company now desire to enter into this First Supplement to provide for the acquisition by or on behalf of the City of the portions of the Project described in Appendix A, attached to and incorporated by reference in this First Supplement, and the leasing from the City, for the rentals and upon the terms and conditions hereinafter set forth, to the Company of the aforesaid portions of the Project all as provided in the Lease and the Indenture;

**NOW, THEREFORE**, in consideration of the premises and the mutual representations, covenants and agreements herein contained, and for other good and valuable consideration the receipt and sufficiency of which is hereby acknowledged, the City and the Company do hereby represent, covenant, and agree as follows:

**Section 1. Exhibit A Supplemented.** The Lease is hereby amended and supplemented by adding to Exhibit A thereto the property set forth and described on Appendix A to this First Supplement.



**Section 2. Recordation.** Notwithstanding anything to the contrary in Section 15.11 of the Lease, this First Supplement and any subsequent Supplemental Lease Agreement entered into by the City and the Company from time to time in respect of the Project may be recorded in the Office of the Randolph County Recorder.

**Section 3. No Other Amendment.** Portions of the Lease not expressly amended and supplemented in this First Supplement, shall remain unchanged and in full force and effect.

**IN WITNESS WHEREOF,** the parties hereto have caused this First Supplement to be executed in their respective names by their duly authorized signatories, all as of the date first above written.

*[Remainder of page intentionally left blank - signature pages follow]*

CITY OF MOBERLY, MISSOURI, Lessor

By: \_\_\_\_\_  
Jerry Jeffrey, Mayor

(Seal)

ATTEST:

\_\_\_\_\_  
City Clerk

PLUMROSE U.S.A, INC., Lessee

By: Todd Curlew  
Printed name TODD AMERSON  
Title: HEAD OF TAX

CITY ACKNOWLEDGMENT

STATE OF MISSOURI                    )  
  ) SS.  
COUNTY OF RANDOLPH            )

I, the undersigned, a notary public in and for said County, in the State aforesaid, **DO HEREBY CERTIFY** that Jerry Jeffrey, personally known to me to be the Mayor of the CITY OF MOBERLY, MISSOURI and personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed, sealed, and delivered said instrument, pursuant to the authority given to him by the Council of the CITY OF MOBERLY, MISSOURI as his free and voluntary act and as the free and voluntary act of the CITY OF MOBERLY, MISSOURI, for the uses and purposes therein set forth.

GIVEN under my hand and official seal this \_\_\_\_ day of \_\_\_\_\_, 2020.

\_\_\_\_\_  
Notary Public

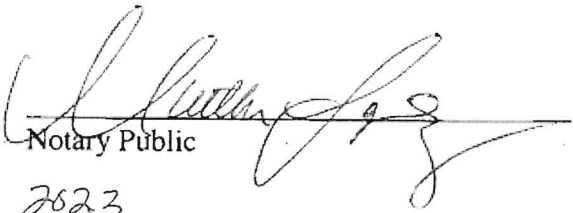
My commission expires:

COMPANY ACKNOWLEDGMENT

STATE OF Colorado )  
COUNTY OF Weld ) SS.

I, the undersigned, a notary public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that TOM ANDERSEN, personally known to me to be the ~~HEAD OF TAX~~ of PLUMROSE USA, INC. and personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he/she signed, sealed, and delivered said instrument, pursuant to the authority given to him/her by the board of directors of PLUMROSE USA, INC. as his/her free and voluntary act and as the free and voluntary act of PLUMROSE USA, INC. for the uses and purposes therein set forth.

GIVEN under my hand and official seal this 21 day of December, 2020.

  
Notary Public

My commission expires: January 7, 2023

MARTHA ELBA LOPEZ  
NOTARY PUBLIC  
STATE OF COLORADO  
NOTARY ID 20194000519  
MY COMMISSION EXPIRES JANUARY, 07 2023

**APPENDIX A**

**PROPERTY ADDED BY THIS FIRST SUPPLEMENT**

See the following for a description of the improvements made during the period from April 1, 2020 to December 31, 2020 at and to the Property, all such improvements conveyed by the Company to the City as of December 31, 2020, and made the subject of the Lease as of the date hereof:

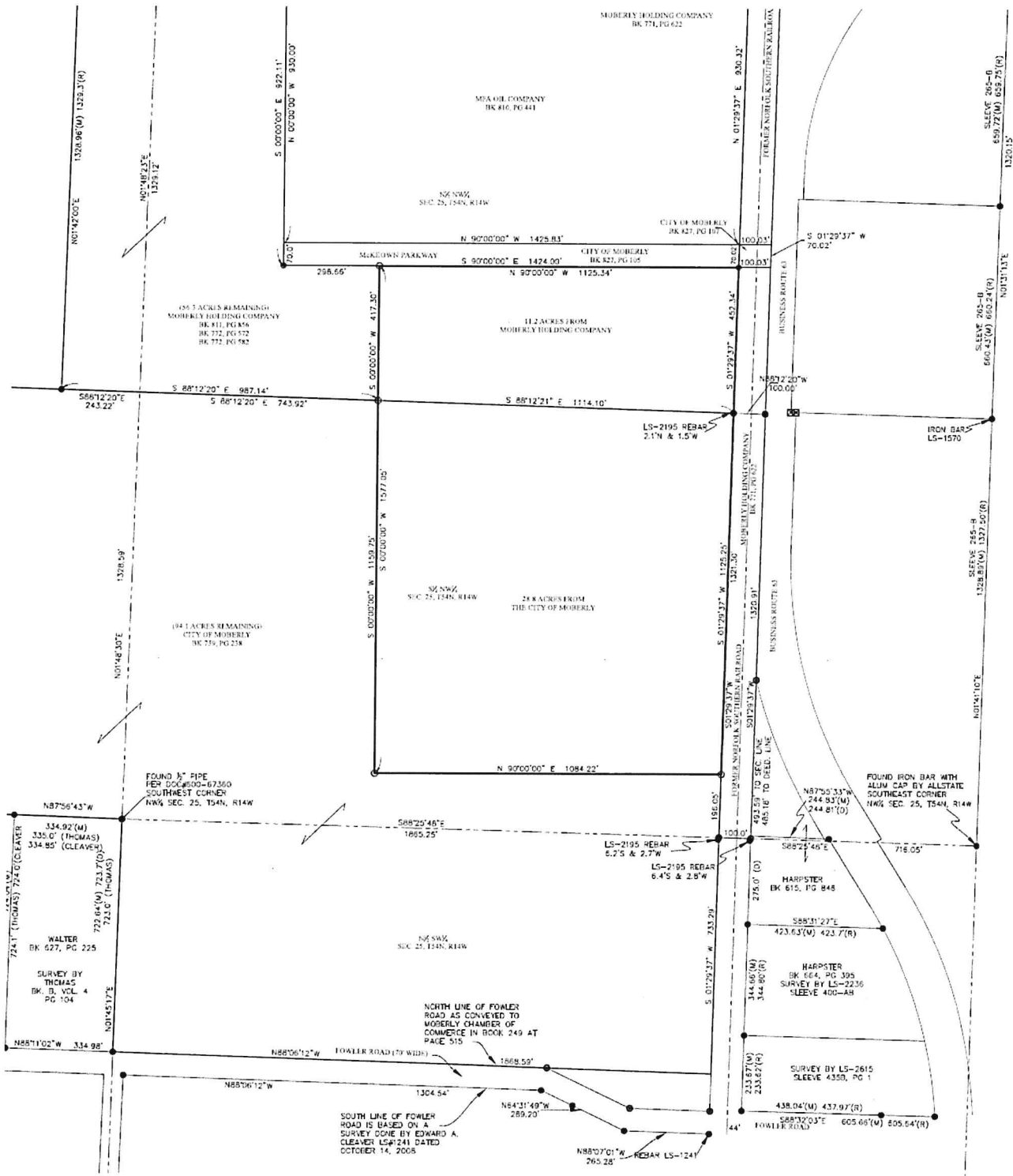
Capital Machinery and Equipment	\$ 0 *
Capital Real Estate	\$ 12,309,255.00 **
<b>TOTAL</b>	<b>\$ 12,309,255.00 ***</b>

\* See Exhibit A, Schedule 1 to that certain Bill of Sale dated as of December 31, 2020 from the Company to the City

\*\* See Exhibit B to that certain Special Warranty Deed dated as of December 31, 2020 delivered by the Company as Grantor to the City as Grantee and recorded at Book \_\_\_\_, page \_\_\_\_ in the Office of the Randolph County, Missouri Recorder.

\*\*\* Plus the additional Capital Machinery and Equipment and Capital Real Estate installed on and located at the Property on or before December 31, 2020; *provided that* the Company provides the City with an updated Requisition Certificate No. 1 with an description of such additional items not later than January 31, 2021; *and provided further that* the parties acknowledge and agree that the foregoing described conveyances, the descriptions referenced and incorporated above and the property added hereunder do not and shall in no event include or incorporate: (i) any machinery or equipment which has not been fully paid for, including, without limitation, the installation thereof, by or on behalf of the Company as of December 31, 2020; and (ii) any work, materials, or equipment which was or is to be performed or provided for the benefit of the Company in respect of the Project under any contract for installation or of similar scope, unless and until the Company provides to the City in no event later than January 31, 2021 a payment bond or other good and sufficient surety to satisfy, in the City’s sole and unfettered judgment, requirements of Section 107.170 of the Revised Statutes of Missouri, as amended.

THE PROPERTY  
(from Exhibit C to the Indenture)



## DESCRIPTION OF 11.2 ACRES FROM MOBERLY HOLDING COMPANY:

A tract of land being part of the Northwest Quarter of Section 25, Township 54 North, Range 14 West of the fifth principal meridian, Randolph County, Missouri, being more particularly described as follows:  
Commencing at an iron rod marking the Northwest corner of said Section 25; thence South 88 degrees 14 minutes 40 seconds East, a distance of 403.18 feet; thence South 00 degrees 00 minutes 00 seconds East, a distance of 922.11 feet to an iron rod on the South line of McKeown Parkway; thence along the South line of McKeown Parkway, South 90 degrees 00 minutes 00 seconds East, a distance of 298.66 feet to an iron rod and the POINT OF BEGINNING; thence continuing South 90 degrees 00 minutes 00 seconds East, a distance of 1125.34 feet to an iron rod on the Westerly right-of-way of the former Norfolk Southern Railroad; thence along said right-of-way, South 01 degrees 29 minutes 37 seconds West, a distance of 452.34 feet to an iron rod; thence North 88 degrees 12 minutes 20 seconds West, a distance of 1114.10 feet to an iron rod; thence North 00 degrees 00 minutes 00 seconds East, a distance of 417.30 feet to the POINT OF BEGINNING, containing 11.2 acres.

together with

## DESCRIPTION OF 28.8 ACRES FROM THE CITY OF MOBERLY:

A tract of land being part of the Northwest Quarter of Section 25, Township 54 North, Range 14 West of the fifth principal meridian, Randolph County, Missouri, being more particularly described as follows:  
Commencing at an iron rod marking the Northwest corner of said Section 25; thence South 88 degrees 14 minutes 40 seconds East, a distance of 403.18 feet; thence South 00 degrees 00 minutes 00 seconds East, a distance of 922.11 feet to an iron rod on the South line of McKeown Parkway; thence along the South line of McKeown Parkway, South 90 degrees 00 minutes 00 seconds East, a distance of 298.66 feet to an iron rod; thence South 00 degrees 00 minutes 00 seconds West, a distance of 417.30 feet to an iron rod and the POINT OF BEGINNING; thence South 88 degrees 12 minutes 20 seconds East, a distance of 1114.10 feet to an iron rod on the Westerly right-of-way of the former Norfolk Southern Railroad; thence along said right-of-way, South 01 degrees 29 minutes 37 seconds West, a distance of 1125.25 feet to an iron rod; thence South 90 degrees 00 minutes 00 seconds West, a distance of 1084.22 feet to an iron rod; thence North 00 degrees 00 minutes 00 seconds East, a distance of 1159.75 feet to the POINT OF BEGINNING, containing 28.8 acres.

a total 40.0+/- acres.

Date: December 31, 2020

**REQUISITION CERTIFICATE NO. 1**  
**PROJECT COSTS**

TO: **BOKF, N.A., AS TRUSTEE (THE "TRUSTEE") UNDER THAT CERTAIN TRUST INDENTURE DATED AS OF APRIL 1, 2020 (THE "INDENTURE"), BETWEEN THE CITY OF MOBERLY, MISSOURI (THE "CITY") AND THE TRUSTEE, AND THAT CERTAIN LEASE PURCHASE AGREEMENT OF EVEN DATE THEREWITH (THE "LEASE"), BETWEEN THE CITY, AS LESSOR, AND PLUMROSE U.S.A., INC., AS LESSEE (THE "COMPANY").**

*Capitalized terms used and not defined in this Requisition Certificate No. 1 shall have the meanings ascribed to them in the Indenture.*

The undersigned hereby acknowledges that a total of **\$12,309,255.00** has been deemed paid for Project Costs in such amounts and for such purposes as set forth on **Schedule 1** and **Schedule 2**, each attached hereto. Such payment has been deemed satisfied through the delivery to the Company of or an endorsement to the Bonds in accordance with the terms of the Lease and the Indenture. Accordingly, no funds have been deposited or withdrawn from the Acquisition Fund. In accordance with the terms of the Lease and the Indenture, the Company hereby certifies and represents to the City and the Trustee as follows:


1. The Company has conveyed to the City all of the Company's rights, title, and interest in and to the property described on **Schedule 1** and **Schedule 2** hereto pursuant to a Special Warranty Deed or Bill of Sale each dated as of the date hereof.

2. Each item for which payment is requested under this Requisition Certificate No. 1 is a proper charge against the applicable account within the Acquisition Fund, that the amount requested is justly due, and has not been the basis of any previous requisition from the Acquisition Fund.

3. The Company hereby represents and warrants that, with respect to all of the real and personal property which is the subject of this Requisition Certificate No. 1, there are no outstanding disputed statements (other than those which constitute Allowable Encumbrances under the Lease) for which payment is requested hereunder for labor, wages, materials, supplies or services which could become the basis of a vendors,' mechanics,' laborers' or materialmen's statutory or other similar lien upon the Property or the Project or any part thereof or improvement thereto.

4. With respect to all of the real and personal property which is the subject of this Requisition Certificate No. 1 and as of the date hereof, the Company hereby represents and warrants that the Company has not entered into any contracts for construction services or "contracts for public works" within the meaning of Section 107.170 of the Revised Statutes of Missouri, as amended (the "**Payment Bond Statute**"), in respect of the Project for which bonds required by the Payment Bond Statute have not been provided.

**PLUMROSE U.S.A., INC**  
the "Company"

By:   
Printed name: TEO ANDERSON  
Title: HEAD OF TAX

Approved: December \_\_, 2020

**CITY OF MOBERLY, MISSOURI**  
the "City"

By: \_\_\_\_\_  
Authorized City Representative



SCHEDULE 1  
TO REQUISITION CERTIFICATE NO. 1

FINANCED FACILITIES

See the following for a description of the improvements made during the period from April 1, 2020 to December 31, 2020 at and to the Property and conveyed by the Company to the City as of December 31, 2020:

Capital Machinery, Fixtures, and Equipment	\$ 0 *
Capital Real Estate	\$ 12,309,255.00 **
<b>TOTAL</b>	<b>\$ 12,309,255.00***</b>

\* See **Schedule 1-A**, attached to and incorporated by reference in this Requisition Certificate No. 1, for an itemized list.

\*\* See Exhibit B to that certain Special Warranty Deed dated as of December 31, 2020 delivered by the Company to the City and recorded at Book \_\_\_\_, page \_\_\_\_ in the Office of the Randolph County, Missouri Recorder.

\*\*\* Plus the additional Capital Machinery and Equipment and Capital Real Estate installed on and located at the Property on or before December 31, 2020; *provided that* the Company provides the City with an updated Requisition Certificate No. 1 with an description of such additional items not later than January 31, 2021; *and provided further that* the parties acknowledge and agree that the foregoing described conveyances, the descriptions referenced and incorporated above and the property added hereunder do not and shall in no event include or incorporate: (i) any machinery or equipment which has not been fully paid for, including, without limitation, the installation thereof, by or on behalf of the Company as of December 31, 2020; and (ii) any work, materials, or equipment which was or is to be performed or provided for the benefit of the Company in respect of the Project under any contract for installation or of similar scope, unless and until the Company provides to the City in no event later than January 31, 2021 a payment bond or other good and sufficient surety to satisfy, in the City’s sole and unfettered judgment, requirements of Section 107.170 of the Revised Statutes of Missouri, as amended.

## Schedule 1-A

Plant layout was developed to operate a bacon bits cooking operation at a maximum rate of 6,400#/hr at a cooked yield of 32% for each of the two microwaves. For bacon strips, a line will operate cooking bacon strips at a maximum rate of 5,050#/hr at a cooked yield of 32% for each of the two microwaves. The layout includes: 75,000 sq. ft. for the main plant including receiving, raw material storage, process spaces, palletizing, finished goods and process supplies storage, shipping dock and building services area; 31,000 sq. ft. of mezzanine space over the processing area for corrugated storage, case erection and process support infrastructure systems; 13,000 sq. ft. of office and employee welfare areas.

Asset	Cost	Description
<b>Sitework</b>		Sitework scope includes underground utilities to include storm sewer (piping to be HDPE), sanitary (piping to be SDR35) and water (piping to be C-900). All piping systems to have all fittings, cleanouts, manholes, bedding and backfill
Storm sewer	\$ 193,000	
Sanitary sewer	\$ 75,000	Site underground utilities include storm sewer (piping to be HDPE), sanitary (piping to be SDR35) and water (piping to be C-900). All piping systems to have all fittings, cleanouts, manholes, bedding and backfill
Domestic water	\$ 118,000	
Paving base layer	\$ 156,000	Concrete paving consists of 6" concrete pads for exterior equipment, 4" sidewalks and 6" loading dock areas. Asphalt scope includes light and heavy-duty paving including curb and gutter to manage storm water run-off and all required base rock
Concrete paving	\$ 58,000	
Asphalt paving	\$ 171,000	
<b>Concrete</b>		
Foundation	\$ 528,200	Concrete scope includes grade beams, walls, footings, 2" perimeter insulation. Grade beam walls to be 12" with spread footings. Underground concrete also includes column bases and piers. Slab on grade is 4" of concrete with mesh reinforcing, 10 mil vapor barrier, sealer and caulking for the office area. Slab on grade of 7" concrete with #4 reinforcing, 4" of rock, 10mil vapor barrier, sealer and caulking for the production and shipping area. The mezzanine concrete includes 5" of slab on grade concrete and wire mesh.
Slab on Grade	\$ 484,150	
Slab on Deck	\$ 68,000	
Interior Curbs	\$ 3,000	
Equipment Pads	\$ 76,000	
Maintenance Bldg.	\$ 41,000	
<b>Masonry</b>	\$ 60,000	
<b>Metal</b>		
Structural Steel	\$ 2,886,113	Structural steel scope consists of steel columns, beams, bar joists and metal roof deck. Beams and columns in the process areas will be galvanized. Roof deck is 20 gauge galvanized. Floor decking is 1-1/2" deep, 22 gauge galvanized composite floor deck. Steel roof framing for mechanical units and steel framing on the mezzanine for process equipment is included. Miscellaneous steel includes exterior galvanized stairs and interior painted stairs. Also, the framing for the roof top units is included in the miscellaneous steel.
Steel Joist / Metal Deck	\$ 472,450	
Misc. Steel	\$ 142,100	

<b>IMP</b>	\$ 1,935,032	The IMP scope includes exterior insulated metal wall panels to be urethane 24 gauge galvanized exterior and 26-gauge interior. Exterior panels to be white Kynar finish. Panels sizes include 2" for interior liner walls, 4" interior walls, 5" interior walls, 4" ceilings, 6" fire rated and 5" exterior walls
<b>Roofing</b>	\$ 143,000	The roofing scope includes a single ply TPO membrane roof including 60 mil fully adhered vapor barrier (Vapor Barrier to be Carlisle Syntec VapAir725 – fully adhered), rigid board insulation, 2 layers of 2" polyiso with staggered joints (R-value of 25) roof insulation. Roof will be a white Carlisle Syntec Corp
<b>Refrigeration</b>		
Evaporators/Heat exchangers	\$ 275,000	The refrigeration system is a dual temperature single stage design utilizing pump recirculation to distribute liquid. The system has two (2) rotary-screw compressors operating at 30°F saturated suction temperature (SST) and another two (2) rotary-screw compressors operating at 10°F SST. The suction of the compressors will maintain two (2) pumped re-circulator (PRU) vessels at +30°F and +10°F, respectively. The discharge of all the compressors will be connected together to feed high pressure vapor to two (2) evaporative condensers located above the engine room. One (1) EVAPCO model EDF-63-15 unit with one 60 HP centrifugal fan capable of supplying 55,000 cfm to provide ambient air flow to the Microwave Cook room. The unit will be supplied with a VFD and room pressurization control to adjust the speed of the fan depending on room pressure. This unit has no cooling coils but includes direct fired natural gas burners capable of 4,752,000 BTUs to heat air in the winter. Both pre-filters and final filters (MERV 10 & MERV 15 respectively) will be provided with the unit. The unit will be controlled with an Allen Bradley Micro Logix L24ER PLC system with a Panel View 7 Plus on the face of the main control panel. A fiberglass remote control panel will be provided with an on/off switch and blower indicating light. Two (2) 28,000 cfm roof mounted exhaust fans will be provided to remove the air that is circulated within the space; these fan motors will be connected to a VFD. The unit will have a stainless steel supply diffuser with aluminum fins.
Roof top units	\$ 900,000	
Vessels	\$ 180,000	
Compressors	\$ 530,000	
Condensers	\$ 325,000	
Piping	\$ 30,000	
<b>Fire Sprinkler</b>		
Fire Sprinkler Mains/Branch Lines	\$ 151,210	Fire protection scope at the office space is classified as light hazard occupancy, hydraulically calculated to provide a density of .10 gpm. over the most remote 1,500 sq. ft. with 250 gpm. The mechanical, process, packaging areas are based upon an Ordinary Hazard occupancy, hydraulically calculated to provide a density of .20g.p.m. over the most remote 1,500 sq. ft. with 250 gpm. A wet sprinkler system is provided for above the walkable ceiling areas, packaging, microwave, mechanical, electrical, and ambient storage areas. We will provide wet pendants through the walkable ceilings into the 45°F Spaces. All piping in these areas is black schedule 10 pipe with standard threaded or groove fittings. The new pipe risers consist of an indicating butterfly valve, riser check valve, main drain, pressure gauge and flow switch each.
Fire Sprinkler heads	\$ 17,000	



Mechanical / Plumbing		
Underground sanitary and grease	\$	73,000
Above grade vents / waste	\$	5,000
Domestic / Compressed Air Mains	\$	81,000
Curbs	\$	30,000
Drains / Plumbing Equip	\$	176,000
Hangar supports	\$	25,000
Duct wrap	\$	2,000
Piping Insulation	\$	2,000
Ductwork	\$	19,000
VAV, exhaust fan curbs	\$	15,000
<b>Electrical</b>		
Power Distribution	\$	1,500,000
Lighting	\$	253,000
Fire Alarm	\$	3,000
Grounding	\$	30,000
Refrigeration Controls	\$	16,000
AHU and Mech Equip	\$	48,000
Auxiliary Systems	\$	13,000
<b>GRAND TOTAL</b>	<b>\$</b>	<b>12,309,255</b>

Scope includes Domestic Cold & Hot Water utilizing 304 Schedule 10 Stainless Steel pipe and fittings, with butt welded joints for 2-1/2" and larger and socket welded joints for 2" and smaller. Insulation of Cold Water piping with 1" thick polyiso pipe covering, with .020 PVC Jacketing Insulation of Hot Water piping with 1" thick polyiso pipe covering on pipe sizes 1-1/4" and smaller and 2" thick polyiso pipe covering on pipe sizes 1-1/2" and larger, with .020 PVC Jacketing. Chilled Water Supply & Return utilizing 304 Schedule 10 Stainless Steel pipe and fittings, with butt welded joints for 2-1/2" and larger and socket welded joints for 2" and smaller. Underground Process Waste utilizing PVC DWV pipe and fittings with solvent welded joints. 304 Schedule 10 Stainless Steel pipe and a Stainless Steel P-trap will be used for the Floor Drains. Supply and installation of Underground Grease Waste utilizing PVC DWV pipe and fittings with solvent welded joints. Ten feet of 304 Schedule 10 Stainless Steel pipe and a Stainless Steel P-trap will be used for the Floor Drains. Above ground Grease Waste & Vent utilizing No-hub Cast-Iron pipe and fittings with No-hub band joints. Above ground Sanitary Waste & Vent utilizing No-hub Cast-Iron pipe and fittings with No-hub band joints. Insulation of horizontal and vertical roof drain piping with 1" thick polyiso pipe covering with .020 PVC Jacketing

Electrical scope includes complete distribution; includes 800A oil filled 15KV medium voltage switchgear and four (4) associated transformers with containment pads. All feeders to distribution equipment and transformers to be aluminum. All equipment will be grounded and bonded.

SCHEDULE 2  
TO REQUISITION CERTIFICATE NO. 1

FINANCED EQUIPMENT

See the following for a description of the personal property installed at or delivered to or to be onstalled at or delivered to the Property described on **Exhibit B** hereto during the period from April 1, 2020 and December 31, 2020 and conveyed by the Company to the City as of December 31, 2020:

Machinery and Equipment	\$ 0 *
<b>TOTAL</b>	<b>\$ 0 **</b>

\* See **Schedule 2-A**, attached to and incorporated by reference in this Requisition Certificate No. 1, for an itemized list.

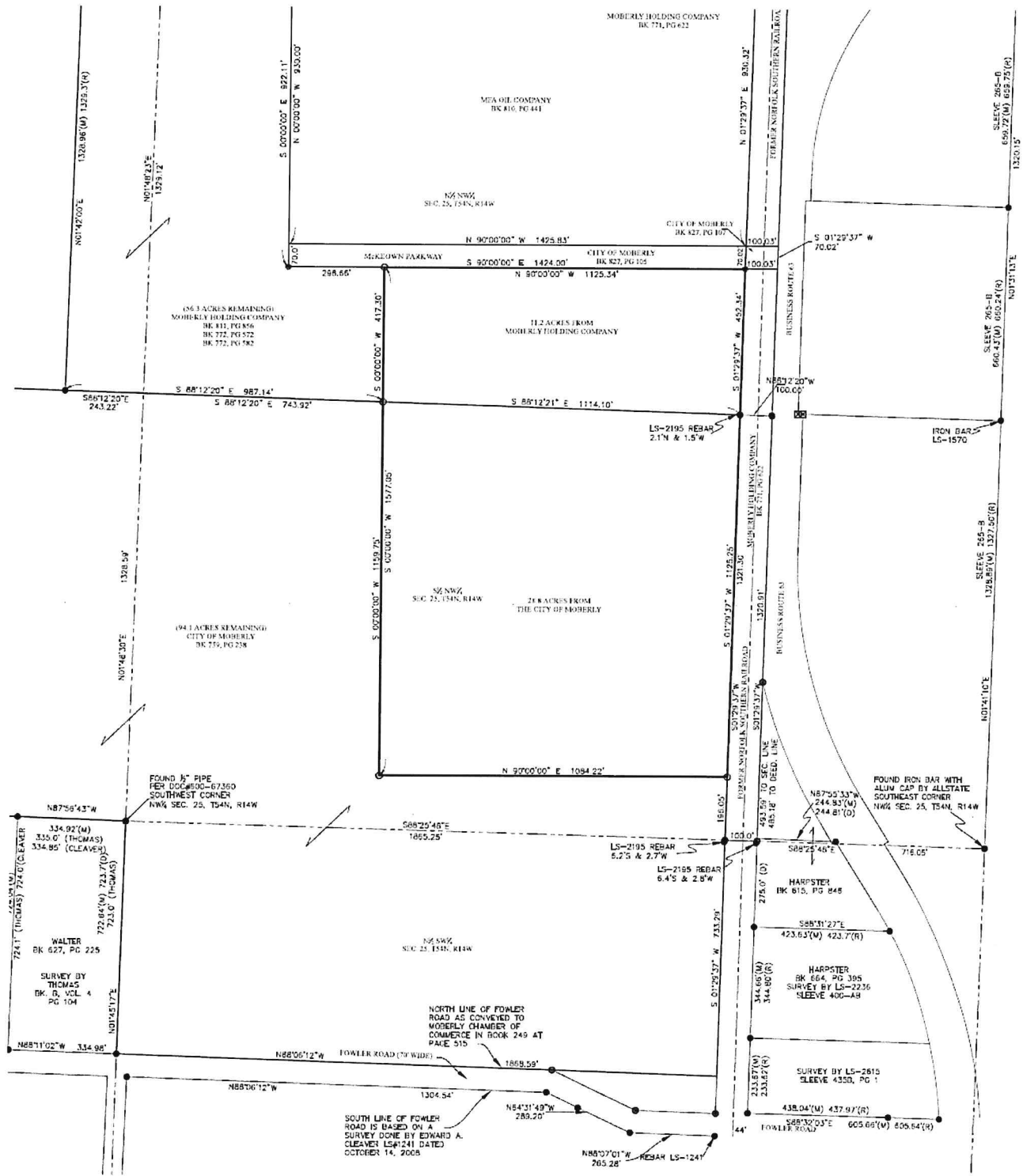
\*\* Plus any and all additional Machinery and Equipment, installed on and located at the Property on or before December 31, 2020; *provided that* the Company provides the City with an updated Requisition Certificate No. 1 with an description of such additional items not later than January 31, 2020; *and provided further that* the parties acknowledge and agree that the foregoing described conveyances do not and shall not include and in no event include or incorporate: (i) any machinery or equipment which has not been fully paid for, including, without limitation, the installation thereof, by or on behalf of the Company as of December 31, 2020; and (ii) any work, materials, or equipment which was or is to be performed or provided for the benefit of the Company in respect of the Project under any contract for installation or of similar scope, unless and until the Company provides to the City in no event later than January 31, 2021 a payment bond or other good and sufficient surety to satisfy, in the City’s sole and unfettered judgment, requirements of Section 107.170 of the Revised Statutes of Missouri, as amended.

Schedule 2-A

All personal property installed at or delivered to or be installed at or delivered to the real property described on **Exhibit A** attached hereto (the “Property”) during the period from April 1, 2020 and December 31, 2020 and conveyed by Seller to Buyer as of December 31, 2020. Financed Equipment additionally includes, without limitation, any and all items or assets existing on, above, or below the Property as of December 31, 2020 as further set forth on Schedule 1-A and deemed or determined at any time to constitute personalty. In any such event, Schedule 1-A shall be automatically amended, it being the intention of the parties that no duplication occur by virtue of any such determination.

TOTAL \$\_\_\_\_\_

EXHIBIT A  
TO REQUISITION CERTIFICATE NO. 1  
THE PROPERTY -MAP & LEGAL DESCRIPTION



DESCRIPTION OF 11.2 ACRES FROM MOBERLY HOLDING COMPANY:

A tract of land being part of the Northwest Quarter of Section 25, Township 54 North, Range 14 West of the fifth principal meridian, Randolph County, Missouri, being more particularly described as follows:  
Commencing at an iron rod marking the Northwest corner of said Section 25; thence South 88 degrees 14 minutes 40 seconds East, a distance of 403.18 feet; thence South 00 degrees 00 minutes 00 seconds East, a distance of 922.11 feet to an iron rod on the South line of McKeown Parkway; thence along the South line of McKeown Parkway, South 90 degrees 00 minutes 00 seconds East, a distance of 298.66 feet to an iron rod and the POINT OF BEGINNING; thence continuing South 90 degrees 00 minutes 00 seconds East, a distance of 1125.34 feet to an iron rod on the Westerly right-of-way of the former Norfolk Southern Railroad; thence along said right-of-way, South 01 degrees 29 minutes 37 seconds West, a distance of 452.34 feet to an iron rod; thence North 88 degrees 12 minutes 20 seconds West, a distance of 1114.10 feet to an iron rod; thence North 00 degrees 00 minutes 00 seconds East, a distance of 417.30 feet to the POINT OF BEGINNING, containing 11.2 acres.

together with

DESCRIPTION OF 28.8 ACRES FROM THE CITY OF MOBERLY:

A tract of land being part of the Northwest Quarter of Section 25, Township 54 North, Range 14 West of the fifth principal meridian, Randolph County, Missouri, being more particularly described as follows:  
Commencing at an iron rod marking the Northwest corner of said Section 25; thence South 88 degrees 14 minutes 40 seconds East, a distance of 403.18 feet; thence South 00 degrees 00 minutes 00 seconds East, a distance of 922.11 feet to an iron rod on the South line of McKeown Parkway; thence along the South line of McKeown Parkway, South 90 degrees 00 minutes 00 seconds East, a distance of 298.66 feet to an iron rod; thence South 00 degrees 00 minutes 00 seconds West, a distance of 417.30 feet to an iron rod and the POINT OF BEGINNING; thence South 88 degrees 12 minutes 20 seconds East, a distance of 1114.10 feet to an iron rod on the Westerly right-of-way of the former Norfolk Southern Railroad; thence along said right-of-way, South 01 degrees 29 minutes 37 seconds West, a distance of 1125.25 feet to an iron rod; thence South 90 degrees 00 minutes 00 seconds West, a distance of 1084.22 feet to an iron rod; thence North 00 degrees 00 minutes 00 seconds East, a distance of 1159.75 feet to the POINT OF BEGINNING, containing 28.8 acres.

a total 40.0+/- acres.



## PURCHASER'S RECEIPT FOR BONDS AND INVESTMENT LETTER

December 31, 2020

City of Moberly  
Moberly, Missouri

BOKF, N.A., as Trustee  
St. Louis, Missouri

Re: \$85,000,000 (Aggregate Maximum Principal Amount) City of Moberly,  
Missouri Taxable Industrial Revenue Bonds (Plumrose Manufacturing  
Facility Project) Series 2020 (the "**Bonds**")

Ladies and Gentlemen:

This letter is to provide you with certain representations, assurances, and agreements with respect to the making of an Additional Payment in connection with the purchase of \$85,000,000 (Aggregate Maximum Principal Amount) City of Moberly, Missouri Taxable Industrial Revenue Bonds (Plumrose Manufacturing Facility Project) Series 2020 by the undersigned (the "**Purchaser**"). The Bonds are secured in the manner set forth in the Trust Indenture dated as of April 1, 2020 (the "**Indenture**") between the City of Moberly, Missouri (the "**City**") and BOKF, N.A., as Trustee (the "**Trustee**"). *Capitalized terms used and not defined in this letter shall have the meanings ascribed to them in the Indenture.*

In connection with making of an Additional Payment under the Bonds and the Indenture, the undersigned Purchaser hereby represents and warrants to each of you and agrees with each of you, as follows:

**1. Purchase and Receipt of Bonds.** Purchaser acknowledges initial purchase, receipt, and delivery from the City of the above-described Bonds, consisting of a single bond certificate in the maximum aggregate principal amount of \$85,000,000, dated as of June 1, 2012 and maturing on the earlier of (i) December 1, 2035; or (ii) with respect to each portion of the Bonds represented by an annual endorsement of principal, not later than December 31 of that year which is fifteen (15) years from the year of such annual endorsement as set forth on the Table to which an Additional Payment/Principal Amount Advanced (all as provided in Section 208(e) of the Indenture) pertains, the corresponding portion of the Cumulative Outstanding Principal Amount reflected on Column D to the Table. Purchaser further acknowledges the Additional Payment made by Purchaser as of December 31, 2020 in the aggregate amount of **\$12,309,255.00** pursuant to Section 208 of the Indenture and the Bond Purchase Agreement (the "**First Additional Payment**").

**2. Receipt of Documents.** Purchaser acknowledges that Purchaser has timely received in satisfactory form and manner all proceedings, certificates, opinions, and other documents required to be submitted to Purchaser pursuant to the Indenture prior to or on the date

of making the First Additional Payment, and that the City and the Company have in all respects complied with and satisfied all of their respective obligations to Purchaser that are required under the Indenture to be complied with and satisfied on or before such date.

**3. Security for the Bonds.** Purchaser fully understands and acknowledges:

- (a) That the Bonds have been issued under and pursuant to the Indenture;
- (b) That the Bonds are payable solely out of the rents, revenues, and receipts to be derived from the leasing or sale of the Project to the Company under the Lease, which payments, revenues, and receipts have been pledged and assigned by the City to the Trustee under the Indenture to secure the payment of the principal of and interest on the Bonds; and
- (c) That the Bonds do not constitute an indebtedness of the City or a loan or credit thereof within the meaning of any constitutional or statutory debt limitation or restriction.

**4. No Registration.** Purchaser understands that the Bonds have not been registered under the Securities Act of 1933, as amended (the “**1933 Act**”), or the securities law of any state and will be sold to Purchaser in reliance upon certain exemptions from registration and in reliance upon the representations and warranties of Purchaser set forth herein. Purchaser acknowledges that no official statement or other offering document has been prepared with respect to the Bonds and that the absence of such offering material will limit the transferability of the Bonds. Purchaser is familiar with and has counsel who is familiar with federal and state laws pertaining to the transfer and distribution of securities, including, without limitation, disclosure obligations of the seller incident to any such transfer or distribution. Purchaser understands and acknowledges that the Bonds are exempt from the continuing disclosure requirements of Rule 15c2-12 promulgated by the Securities and Exchange Commission. Purchaser hereby covenants and agrees that Purchaser will not sell, offer for sale, pledge, transfer, convey, hypothecate, mortgage, or dispose of the Bonds or any interest therein in violation of applicable federal or state law or in violation of the restrictions on sale, assignment, negotiation, or transfer of the Bonds set forth in paragraph 9 of this letter.

**5. Purchase of Bonds.** Purchaser has sufficient knowledge and experience in business and financial matters in general, and investments such as the Bonds in particular, to enable Purchaser to evaluate the risks involved in an investment in the Bonds. Purchaser is making the First Additional Payment and has purchased the Bonds solely as an investment and for Purchaser’s own account, as principal (not on behalf of another) with the present intent of holding the Bonds in Purchaser’s investment portfolio, and not with a view to or in connection with any agreement or understanding looking toward any distribution, resale, fractionalization, subdivision, or other disposition thereof, and no person other than Purchaser has direct or indirect interest in the Bonds. Purchaser has satisfied itself that the Bonds may be legally purchased and assigned and transferred to Purchaser.

**6. Financial Statements and Documents; Access to Information.** Purchaser has received and carefully reviewed a copy of the Indenture and the Lease. Purchaser has received all financial and other information from the Company that Purchaser has requested, has had all

questions answered by appropriate officers of Company, and to the knowledge of Purchaser, has received all information necessary to make an informed decision with respect to issuance and purchase of the Bonds.

**7. Accredited Investor.** Purchaser certifies that Purchaser is (i) an "accredited investor" as that term is defined in Rule 501(a) of Regulation D promulgated by the Securities and Exchange Commission under the 1933 Act; or (ii) a "qualified institutional buyer" as that term is defined in Rule 144A promulgated by the Securities and Exchange Commission under the 1933 Act (or other applicable state and federal securities laws and regulations).


**8. Suitable Investment.** Purchaser is now, and was when Purchaser agreed to purchase the Bonds, familiar with the operations of the Company and fully aware of terms and risks of the Bonds. Purchaser confirms that Purchaser's investment in the Bonds constitutes an investment that is suitable for and consistent with Purchaser's investment program and that Purchaser is able to bear the economic risk of an investment in the Bonds, including a complete loss of such investment.

**9. Sale or Exchange.** Purchaser acknowledges that the right to sell, assign, negotiate, or otherwise transfer the Bonds shall be limited to the sale, assignment, negotiation, or transfer to an "accredited investor" as that term is used and defined in Rule 501(a) of Regulation D of the 1933 Act and/or a "qualified institutional buyer" as that term is used and defined in Rule 144A promulgated by the Securities and Exchange Commission under the 1933 Act. Purchaser acknowledges and agrees that Purchaser will only offer, sell, pledge, transfer, or exchange the Bonds (a) in accordance with an available exemption from the registration requirements of the 1933 Act, (b) in accordance with any applicable state securities laws, and (c) in accordance with the provisions of the Indenture.

**10. Indemnification; Reliance.** Purchaser agrees to indemnify and hold each of the addressees of this letter and Bond Counsel harmless from any claims, judgments, costs, fees, and expenses of whatsoever nature, whether relating to litigation or otherwise, resulting from the attempted or affected sale, offer for sale, pledge, transfer, conveyance, hypothecation, mortgage, or disposition of the Bonds in violation or contravention of this letter. Purchaser has satisfied itself that the Bonds may be legally purchased by and assigned and transferred to Purchaser and the addressees and Bond Counsel may rely upon the representations of Purchaser set forth herein.

Very truly yours,

**PLUMROSE U.S.A., INC.**  
"Purchaser"

By:   
Name: TODD ANDERSON  
Title: HEAD OF TAX

3

\_\_\_\_\_ [Space Above this Line for Recording Data] \_\_\_\_\_

Title of Document: Special Warranty Deed

Date of Document: December 31, 2020

Grantor: PLUMROSE U.S.A., INC.,  
a Delaware corporation

Grantor's Address: 651 West Washington Boulevard  
Suite #304  
Chicago, Illinois 60661

Grantee: CITY OF MOBERLY, MISSOURI,  
a Missouri municipal corporation

Grantee's Address: 101 West Reed Street  
Moberly, Missouri 65270

Full Legal Description:  
See Exhibit A, page 4 hereof.

Reference Documents:

### SPECIAL WARRANTY DEED

THIS SPECIAL WARRANTY DEED (this "**Deed**") is made and entered into as of December 31, 2020, by and between PLUMROSE U.S.A., INC., a Delaware corporation having a principal office at 651 West Washington Boulevard, Suite #304, Chicago, Illinois 60661 ("**Grantor**") and the CITY OF MOBERLY, MISSOURI, a Missouri municipal corporation having a principal office at 101 West Reed Street, Moberly, Missouri 65270 ("**Grantee**"). *Capitalized terms used and not defined in this Deed shall have the meanings ascribed to them in that certain Trust Indenture dated as of April 1, 2020 (the "**Indenture**"), by and between Grantee and BOKF, N.A., as trustee.*

WITNESSETH, that Grantor, for and in consideration of the sum of Ten Dollars (\$10.00) and other valuable considerations paid by Grantee, the receipt and sufficiency of which is hereby acknowledged, does hereby BARGAIN AND SELL, CONVEY AND CONFIRM unto Grantee the following described improvements to the Property (collectively, the "**Improvements**") situated in the County of Randolph and State of Missouri, to wit:

See Exhibit A attached hereto and by this reference incorporated herein;


Subject to restrictions, easements, dedications, conditions, building lines, covenants, reservations, and limitations of record.

TO HAVE AND TO HOLD the Property and the Improvements, together with all rights and appurtenances belonging to the Property and the Improvements, unto Grantee and Grantee's successors and assigns forever. Grantor covenants that Grantor shall and will WARRANT AND DEFEND the title to the Property and to the Improvements unto Grantee and Grantee's successors and assigns against the lawful claims of all persons claiming by or through Grantor but none other, excepting, however, all claims, liens, and encumbrances of record.

Grantor hereby certifies that all conditions precedent to the valid execution and delivery of this Deed including, without limitation, those conditions set forth in that certain First Supplemental Lease Purchase Agreement, dated of event date herewith by and between Grantor and Grantee have been satisfied and that this Deed has been duly executed in accordance with applicable law.

IN WITNESS WHEREOF, Grantor's duly authorized official has signed this Deed as of the day and year first above written.

**PLUMROSE U.S.A., INC.**

By:   
 Printed Name: Todd Anderson  
 Title: HEAD of TAX

ATTEST:

\_\_\_\_\_

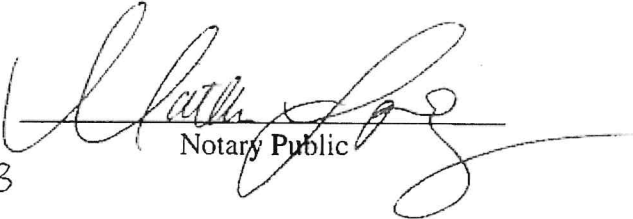
**ACKNOWLEDGEMENTS**

STATE OF Colorado )  
COUNTY OF Webb ) SS.  
 )

On this \_\_\_\_ day of \_\_\_\_\_, 2020 before me appeared TODD ANDERSON, to me personally known, who being by me duly sworn, did say that he/she is the HEAD OF TAX of PLUMROSE U.S.A., INC., a Delaware corporation in good standing, duly authorized to do business in Missouri and that the foregoing instrument was signed in behalf of said corporation by authority of its board of directors and said officer acknowledged said instrument to be the free act and deed of said corporation.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal in the County and State aforesaid, the day and year first above written.

My commission expires: January 7, 2023

  
Notary Public

MARTHA ELBA LOPEZ  
NOTARY PUBLIC  
STATE OF COLORADO  
NOTARY ID 20194000519  
MY COMMISSION EXPIRES JANUARY, 07 2023



Exhibit A

THE IMPROVEMENTS

See the following for a summary description of the improvements made during the period from April 1, 2020 to December 31, 2020 at and to the Property located in the City of Moberly, County of Randolph, Missouri, all such improvements conveyed by Grantor to Grantee as of December 31, 2020:

Capital Machinery, Fixtures, and Equipment	\$ 0 *
Capital Real Estate	\$ 12,309,255.00 *
TOTAL	\$ 12,309,255.00 **

\* See Exhibit B, attached and incorporated by reference in this Deed for itemized list.

\*\* Plus the additional Capital Machinery and Equipment and Capital Real Estate installed on and located at the Property on or before December 31, 2020; *provided that* the Grantor provides Grantee with an updated Requisition Certificate No. 1 with an description of such additional items not later than January 31, 2021; *and provided further that* the parties acknowledge and agree that the foregoing described conveyances, the descriptions referenced and incorporated above and the property added hereunder do not and shall in no event include or incorporate: (i) any machinery or equipment which has not been fully paid for, including, without limitation, the installation thereof, by or on behalf of Grantor as of December 31, 2020; and (ii) any work, materials, or equipment which was or is to be performed or provided for the benefit of Grantor in respect of the Project under any contract for installation or of similar scope, unless and until Grantor provides to Grantee in no event later than January 31, 2021 a payment bond or other good and sufficient surety to satisfy, in Grantee’s sole and unfettered judgment, requirements of Section 107.170 of the Revised Statutes of Missouri, as amended.

THE PROPERTY – LEGAL DESCRIPTION

DESCRIPTION OF 11.2 ACRES FROM MOBERLY HOLDING COMPANY:  
A tract of land being part of the Northwest Quarter of Section 25, Township 54 North, Range 14 West of the fifth principal meridian, Randolph County, Missouri, being more particularly described as follows:  
Commencing at an iron rod marking the Northwest corner of said Section 25; thence South 88 degrees 14 minutes 40 seconds East, a distance of 403.18 feet; thence South 00 degrees 00 minutes 00 seconds East, a distance of 922.11 feet to an iron rod on the South line of McKeown Parkway; thence along the South line of McKeown Parkway, South 90 degrees 00 minutes 00 seconds East, a distance of 298.66 feet to an iron rod and the POINT OF BEGINNING; thence continuing South 90 degrees 00 minutes 00 seconds East, a distance of 1125.34 feet to an iron rod on the Westerly right-of-way of the former Norfolk Southern Railroad; thence along said right-of-way, South 01 degrees 29 minutes 37 seconds West, a distance of 452.34 feet to an iron rod; thence North 88 degrees 12 minutes 20 seconds West, a distance of 1114.10 feet to an iron rod; thence North 00 degrees 00 minutes 00 seconds East, a distance of 417.30 feet to the POINT OF BEGINNING, containing 11.2 acres.

together with

DESCRIPTION OF 28.8 ACRES FROM THE CITY OF MOBERLY:

A tract of land being part of the Northwest Quarter of Section 25, Township 54 North, Range 14 West of the fifth principal meridian, Randolph County, Missouri, being more particularly described as follows:  
Commencing at an iron rod marking the Northwest corner of said Section 25; thence South 88 degrees 14 minutes 40 seconds East, a distance of 403.18 feet; thence South 00 degrees 00 minutes 00 seconds East, a distance of 922.11 feet to an iron rod on the South line of McKeown Parkway; thence along the South line of McKeown Parkway, South 90 degrees 00 minutes 00 seconds East, a distance of 298.66 feet to an iron rod; thence South 00 degrees 00 minutes 00 seconds West, a distance of 417.30 feet to an iron rod and the POINT OF BEGINNING; thence South 88 degrees 12 minutes 20 seconds East, a distance of 1114.10 feet to an iron rod on the Westerly right-of-way of the former Norfolk Southern Railroad; thence along said right-of-way, South 01 degrees 29 minutes 37 seconds West, a distance of 1125.25 feet to an iron rod; thence South 90 degrees 00 minutes 00 seconds West, a distance of 1084.22 feet to an iron rod; thence North 00 degrees 00 minutes 00 seconds East, a distance of 1159.75 feet to the POINT OF BEGINNING, containing 28.8 acres.

a total 40.0+/- acres.



Exhibit B

**ITEMIZED LIST**

The real property conveyed pursuant to this Deed consists of all improvements existing on, above, or below the heretofore described Property as of December 31, 2020 including, without limitation, the improvements listed and described attached to and incorporated by reference in this Exhibit B.

Plant layout was developed to operate a bacon bits cooking operation at a maximum rate of 6,400#/hr at a cooked yield of 32% for each of the two microwaves. For bacon strips, a line will operate cooking bacon strips at a maximum rate of 5,050#/hr at a cooked yield of 32% for each of the two microwaves. The layout includes: 75,000 sq. ft. for the main plant including receiving, raw material storage, process storage, palletizing, finished goods and process supplies storage, shipping dock and building services area; 31,000 sq. ft. of mezzanine space over the processing area for corrugated storage, case erection and process support infrastructure systems; 13,000 sq. ft. of office and employee welfare areas.

Asset	Cost	Description
<b>Sitework</b>		Sitework scope includes underground utilities to include storm sewer (piping to be HDPE), sanitary (piping to be SDR35) and water (piping to be C-900). All piping systems to have all fittings, cleanouts, manholes, bedding and backfill
Storm sewer	\$ 193,000	
Sanitary sewer	\$ 75,000	Site underground utilities include storm sewer (piping to be HDPE), sanitary (piping to be SDR35) and water (piping to be C-900). All piping systems to have all fittings, cleanouts, manholes, bedding and backfill
Domestic water	\$ 118,000	
Paving base layer	\$ 156,000	Concrete paving consists of 6" concrete pads for exterior equipment, 4" sidewalks and 6" loading dock areas. Asphalt scope includes light and heavy-duty paving including curb and gutter to manage storm water run-off and all required base rock
Concrete paving	\$ 58,000	
Asphalt paving	\$ 171,000	
<b>Concrete</b>		
Foundation		Concrete scope includes grade beams, walls, footings, 2" perimeter insulation. Grade beam walls to be 12" with spread footings. Underground concrete also includes column bases and piers. Slab on grade is 4" of concrete with mesh reinforcing, 10 mil vapor barrier, sealer and caulking for the office area. Slab on grade of 7" concrete with #4 reinforcing, 4" of rock, 10mil vapor barrier, sealer and caulking for the production and shipping area. The mezzanine concrete includes 5" of slab on grade concrete and wire mesh.
Slab on Grade	\$ 528,200	
Slab on Deck	\$ 484,150	
Interior Curbs	\$ 68,000	
Equipment Pads	\$ 3,000	
Maintenance Bldg.	\$ 76,000	
<b>Masonry</b>	\$ 41,000	
<b>Metal</b>	\$ 60,000	
Structural Steel	\$ 2,886,113	Structural steel scope consists of steel columns, beams, bar joists and metal roof deck. Beams and columns in the process areas will be galvanized. Roof deck is 20 gauge galvanized. Floor decking is 1-1/2" deep, 22 gauge galvanized composite floor deck. Steel roof framing for mechanical units and steel framing on the mezzanine for process equipment is included.
Steel Joist / Metal Deck	\$ 472,450	Miscellaneous steel includes exterior galvanized stairs and interior painted stairs. Also, the framing for the roof top units is included in the miscellaneous steel.
Misc. Steel	\$ 142,100	

<b>IMP</b>	\$ 1,935,032	The IMP scope includes exterior insulated metal wall panels to be urethane 24 gauge galvanized exterior and 26-gauge interior. Exterior panels to be white Kynar finish. Panels sizes include 2" for interior liner walls, 4" interior walls, 5" interior walls, 4" ceilings, 6" fire rated and 5" exterior walls
<b>Roofing</b>	\$ 143,000	The roofing scope includes a single ply TPO membrane roof including 60 mil fully adhered vapor barrier (Vapor Barrier to be Carlisle Syntec VapAir725 – fully adhered), rigid board insulation, 2 layers of 2" polyiso with staggered joints (R-value of 25) roof insulation. Roof will be a white Carlisle Syntec Corp
<b>Refrigeration</b>		
Evaporators/Heat exchangers	\$ 275,000	The refrigeration system is a dual temperature single stage design utilizing pump recirculation to distribute liquid. The system has two (2) rotary-screw compressors operating at 30°F saturated suction temperature (SST) and another two (2) rotary-screw compressors operating at 10°F SST. The suction of the compressors will maintain two (2) pumped re-circulator (PRU) vessels at +30°F and +10°F, respectively. The discharge of all the compressors will be connected together to feed high pressure vapor to two (2) evaporative condensers located above the engine room. One (1) EVAPCO model EDF-63-15 unit with one 60 HP centrifugal fan capable of supplying 55,000 cfm to provide ambient air flow to the Microwave Cook room. The unit will be supplied with a VFD and room pressurization control to adjust the speed of the fan depending on room pressure. This unit has no cooling coils but includes direct fired natural gas burners capable of 4,752,000 BTUs to heat air in the winter. Both pre-filters and final filters (MERV 10 & MERV 15 respectively) will be provided with the unit. The unit will be controlled with an Allen Bradley Micro Logix L24ER PLC system with a Panel View 7 Plus on the face of the main control panel. A fiberglass remote control panel will be provided with an on/off switch and blower indicating light. Two (2) 28,000 cfm roof mounted exhaust fans will be provided to remove the air that is circulated within the space; these fan motors will be connected to a VFD. The unit will have a stainless steel supply diffuser with aluminum fins.
Roof top units	\$ 900,000	
Vessels	\$ 180,000	
Compressors	\$ 530,000	
Condensers	\$ 325,000	
Piping	\$ 30,000	
<b>Fire Sprinkler</b>		
Fire Sprinkler Mains/Branch Lines	\$ 151,210	Fire protection scope at the office space is classified as light hazard occupancy, hydraulically calculated to provide a density of .10 gpm. over the most remote 1,500 sq. ft. with 250 gpm. The mechanical, process, packaging areas are based upon an Ordinary Hazard occupancy, hydraulically calculated to provide a density of .20g.p.m. over the most remote 1,500 sq. ft. with 250 gpm. A wet sprinkler system is provided for above the walkable ceiling areas, packaging, microwave, mechanical, electrical and ambient storage areas. We will provide wet pendants through the walkable ceilings into the 45°F Spaces. All piping in these areas is black schedule 10 pipe with standard threaded or groove fittings. The new pipe risers consist of an indicating butterfly valve, riser check valve, main drain, pressure gauge and flow switch each.
Fire Sprinkler heads	\$ 17,000	

Mechanical / Plumbing		Scope includes Domestic Cold & Hot Water utilizing 304 Schedule 10 Stainless Steel pipe and fittings, with butt welded joints for 2-1/2" and larger and socket welded joints for 2" and smaller. Insulation of Cold Water piping with 1" thick polyiso pipe covering, with .020 PVC Jacketing Insulation of Hot Water piping with 1" thick polyiso pipe covering on pipe sizes 1-1/4" and smaller and 2" thick polyiso pipe covering on pipe sizes 1-1/2" and larger. with .020 PVC Jacketing. Chilled Water Supply & Return utilizing 304 Schedule 10 Stainless Steel pipe and fittings, with butt welded joints for 2-1/2" and larger and socket welded joints for 2" and smaller. Underground Process Waste utilizing PVC DWV pipe and fittings with solvent welded joints. 304 Schedule 10 Stainless Steel pipe and a Stainless Steel P-trap will be used for the Floor Drains. Supply and installation of Underground Grease Waste utilizing PVC DWV pipe and fittings with solvent welded joints. Ten feet of 304 Schedule 10 Stainless Steel pipe and a Stainless Steel P-trap will be used for the Floor Drains. Above ground Grease Waste & Vent utilizing No-hub Cast-Iron pipe and fittings with No-hub band joints. Above ground Sanitary Waste & Vent utilizing No-hub Cast-Iron pipe and fittings with No-hub band joints. Insulation of horizontal and vertical roof drain piping with 1" thick polyiso pipe covering with .020 PVC Jacketing
Underground sanitary and grease	\$ 73,000	
Above grade vents / waste	\$ 5,000	
Domestic / Compressed Air Mains	\$ 81,000	
Curbs	\$ 30,000	
Drains / Plumbing Equip	\$ 176,000	
Hangar supports	\$ 25,000	
Duct wrap	\$ 2,000	
Piping Insulation	\$ 2,000	
Ductwork	\$ 19,000	
VAV, exhaust fan curbs	\$ 15,000	
Electrical		
Power Distribution	\$1,500,000	
Lighting	\$ 253,000	
Fire Alarm	\$ 3,000	
Grounding	\$ 30,000	
Refrigeration Controls	\$ 16,000	
AHU and Mech Equip	\$ 48,000	
Auxiliary Systems	\$ 13,000	
GRAND TOTAL		\$ 12,309,255

## BILL OF SALE

**PLUMROSE U.S.A., INC.**, a Delaware corporation ("**Seller**"), in consideration of the covenants and conditions set forth in that certain Trust Indenture dated as of April 1, 2020 (the "**Indenture**") by and between the City of Moberly, Missouri ("**Buyer**") and BOKF, N.A. as trustee and for other good and valuable consideration the receipt and sufficiency are hereby acknowledged, and in connection with that certain Lease Purchase Agreement dated as of April 1, 2020 between Seller and Buyer (the "**Lease**"), Seller has **BARGAINED** and **SOLD**, and by these presents does now **GRANT** and **CONVEY**, unto Buyer and its successors and assigns, all of its right, title and interest, in and to all machinery, equipment and other personal property shown on **Exhibit A** hereto, acquired on the Property (collectively, the "**Personalty**"). *Capitalized terms used and not described in this instrument shall have the meanings ascribed to them in the Indenture.*

**TO HAVE AND TO HOLD** the same unto Buyer, its successors and assigns, subject however to the terms of the Lease and those, security interests, liens and/or encumbrances as therein set forth.

The Personalty is being conveyed "AS IS," "WHERE IS" and "WITH ALL FAULTS" as of the date of this Bill of Sale, without any representation or warranty whatsoever as to its condition, fitness for any particular purpose, merchantability, or any other warranty, express or implied.

**IN WITNESS WHEREOF**, Seller has caused this Bill of Sale to be executed in its name by its duly authorized officer this 31st day of December 2020.

**PLUMROSE U.S.A., INC.**

By: \_\_\_\_\_

Printed name: TODD ANDERSON

Title: HEAD OF TAX

EXHIBIT A

THE PERSONALTY

All personal property installed at or delivered to or be installed at or delivered to the real property described on **Exhibit B** hereto (the “Property”) during the period from April 1, 2020 and December 31, 2020 and conveyed by Seller to Buyer as of December 31, 2020:

Machinery and Equipment                      \$-0- \*

**TOTAL**    **\$-0- \*\***

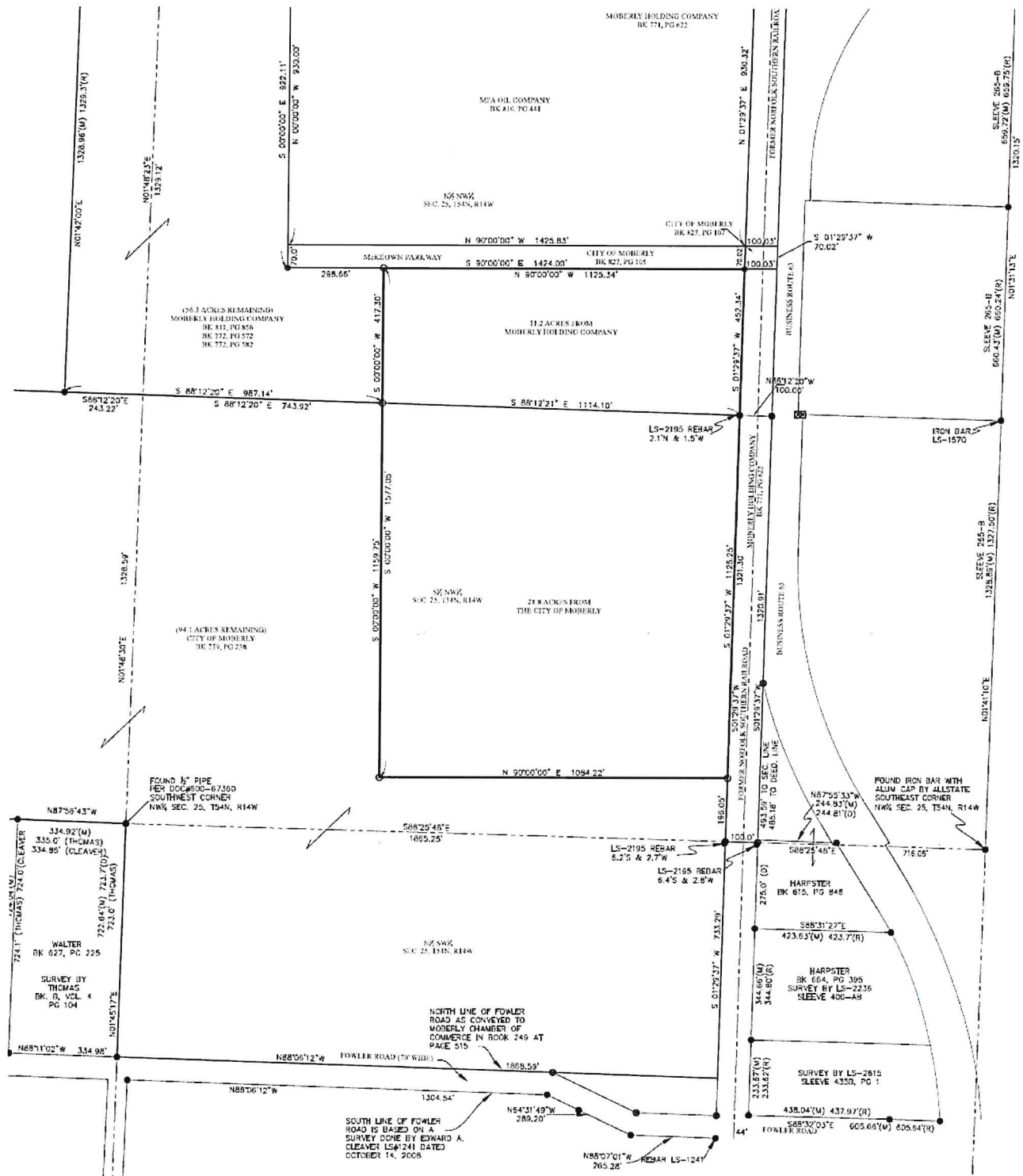
\* The items conveyed by the Bill of Sale include, without limitation, any and all items or assets existing on, above, or below the Property as of December 31, 2020 as further set forth on Exhibit B to that certain Special Warranty Deed dated as of December 31, 2020 by and between Seller as “Grantor” and Buyer as “Grantee” and deemed at any time to constitute personalty.

\*\* Plus any and all additional Machinery and Equipment, installed on and located at the Property on or before December 31, 2020; *provided that* Seller provides Buyer with an updated Requisition Certificate No. 1 with an description of such additional items not later than January 31, 2021; *and provided further that* the parties acknowledge and agree that the foregoing described conveyances do not and shall not include and in no event include or incorporate: (i) any machinery or equipment which has not been fully paid for, including, without limitation, the installation thereof, by or on behalf of Seller as of December 31, 2020; and (ii) any work, materials, or equipment which was or is to be performed or provided for the benefit of Seller in respect of the Project under any contract for installation or of similar scope, unless and until Seller provides to Buyer in no event later than January 31, 2021 a payment bond or other good and sufficient surety to satisfy, in Buyer’s sole and unfettered judgment, requirements of Section 107.170 of the Revised Statutes of Missouri, as amended.



**EXHIBIT B**

**THE PROPERTY**



DESCRIPTION OF 11.2 ACRES FROM MOBERLY HOLDING COMPANY:

A tract of land being part of the Northwest Quarter of Section 25, Township 54 North, Range 14 West of the fifth principal meridian, Randolph County, Missouri, being more particularly described as follows:  
Commencing at an iron rod marking the Northwest corner of said Section 25; thence South 88 degrees 14 minutes 40 seconds East, a distance of 403.18 feet; thence South 00 degrees 00 minutes 00 seconds East, a distance of 922.11 feet to an iron rod on the South line of McKeown Parkway; thence along the South line of McKeown Parkway, South 90 degrees 00 minutes 00 seconds East, a distance of 298.66 feet to an iron rod and the POINT OF BEGINNING; thence continuing South 90 degrees 00 minutes 00 seconds East, a distance of 1125.34 feet to an iron rod on the Westerly right-of-way of the former Norfolk Southern Railroad; thence along said right-of-way, South 01 degrees 29 minutes 37 seconds West, a distance of 452.34 feet to an iron rod; thence North 88 degrees 12 minutes 20 seconds West, a distance of 1114.10 feet to an iron rod; thence North 00 degrees 00 minutes 00 seconds East, a distance of 417.30 feet to the POINT OF BEGINNING, containing 11.2 acres.

together with

DESCRIPTION OF 28.8 ACRES FROM THE CITY OF MOBERLY:

A tract of land being part of the Northwest Quarter of Section 25, Township 54 North, Range 14 West of the fifth principal meridian, Randolph County, Missouri, being more particularly described as follows:  
Commencing at an iron rod marking the Northwest corner of said Section 25; thence South 88 degrees 14 minutes 40 seconds East, a distance of 403.18 feet; thence South 00 degrees 00 minutes 00 seconds East, a distance of 922.11 feet to an iron rod on the South line of McKeown Parkway; thence along the South line of McKeown Parkway, South 90 degrees 00 minutes 00 seconds East, a distance of 298.66 feet to an iron rod; thence South 00 degrees 00 minutes 00 seconds West, a distance of 417.30 feet to an iron rod and the POINT OF BEGINNING; thence South 88 degrees 12 minutes 20 seconds East, a distance of 1114.10 feet to an iron rod on the Westerly right-of-way of the former Norfolk Southern Railroad; thence along said right-of-way, South 01 degrees 29 minutes 37 seconds West, a distance of 1125.25 feet to an iron rod; thence South 90 degrees 00 minutes 00 seconds West, a distance of 1084.22 feet to an iron rod; thence North 00 degrees 00 minutes 00 seconds East, a distance of 1159.75 feet to the POINT OF BEGINNING, containing 28.8 acres.

a total 40.0+/- acres.