

SETTLEMENT AND RELEASE AGREEMENT

This SETTLEMENT AND RELEASE AGREEMENT (this “Agreement”), is entered into as of February __, 2023 (the “Effective Date”), among The Revocable Trust of John Q. Hammons, dated December 28, 1989, as amended and restated (“JQH Trust”), the John Q. Hammons Charitable Trust, dated May 11, 2018 (the “Charitable Trust”), JD Holdings, L.L.C., a Connecticut limited liability company (“JDH”), the City of Springfield, Missouri, a constitutional home rule charter municipal corporation and a political subdivision of the state of Missouri (the “City”), and the Springfield Center City Development Corporation, a Missouri public benefit nonprofit corporation (the “SCCDC”) (the above parties are referred to in this Agreement individually as a “Party” and collectively as the “Parties”).

RECITALS

The Parties acknowledge that the following Recitals are true and correct and constitute an integral part of this Agreement:

WHEREAS, on December 1, 2002, the City of Springfield, Missouri, a constitutional home rule charter municipal corporation and political subdivision of the State of Missouri (the “City”) and the JQH Trust entered into an Amended and Restated Baseball Stadium, Exposition Center and Arena Development Agreement and Trade Center Development Agreement (the “Development Agreement”) for the development of a baseball stadium on the land located at 955 East Trafficway, Springfield, Missouri (the “Hammons Field Real Estate”).

WHEREAS, (i) a portion of the Hammons Field Real Estate is owned in fee simple by the City (the “Hammons Field Owned Real Estate”), and (ii) the remaining portion of the Hammons Field Estate was owned by Public Building Corporation of the City of Springfield, Missouri (the “PBC”) and leased to the City in exchange for payment of rent in the amount of \$1.00 per year (the “Hammons Field Leased Real Estate”).

WHEREAS, on December 1, 2002, the SCCDC and Commerce Bank, N.A., as bond trustee (the “Bank”), entered into a Trust Indenture (the “Trust Indenture”), under which the SCCDC agreed to issue taxable revenue bonds in the principal amount of \$6,130,000.00 and use the revenue from the sale of the bonds to provide a loan to the City in order to finance the construction of Hammons Field (the “2002B Bonds”).

WHEREAS, the SCCDC further agreed to issue taxable revenue bonds in the principal amount of \$5,470,000.00 and use the revenue from the sale of the bonds to provide a loan to the City to refinance a portion of bonds issued by the SCCDC in 2000 (the “2002C Bonds”).

WHEREAS, on December 1, 2002, the SCCDC and the City entered into a Financing Agreement pursuant to which the SCCDC loaned the City the proceeds of the 2002B Bonds and the 2002C Bonds for the purpose set forth in the Trust Indenture (the “City Financing Agreement”).

WHEREAS, on December 1, 2002, the City and the JQH Trust entered into an Amended and Restated Phase 1 Baseball Stadium Ground Lease Agreement (the “Ground Lease”) pursuant to which the City leased the Hammons Field Owned Real Estate and subleased the Hammons Field Leased Real Estate to the JQH Trust.

WHEREAS, prior to the date of this Agreement, the PBC transferred the Hammons Field Leased Real Estate to the City and the City is the owner of the Hammons Field Leased Real Estate as of the Effective Date.

WHEREAS, under the terms of the Ground Lease, the JQH Trust also leased from the City the baseball stadium constructed on the Hammons Field Real Estate which is capable of accommodating a Double-A minor league baseball club and serving as the home field for the Missouri State University (f/k/a Southwest Missouri State University) baseball team, located at 955 E. Trafficway St., Springfield, Missouri (collectively, "Improvements"). The JQH Trust also owned certain furniture, fixtures and equipment and other personal property used in the operation of the Improvements (the "Personal Property"). (The Improvements and Personal Property are referred to collectively as "Hammons Field").

WHEREAS, the Ground Lease required the JQH Parties to make rent payments to the City in an amount sufficient to make the required payments on the Series 2002B Bonds.

WHEREAS, the Cardinals are a Double-A minor league baseball club (the "Team") that is an affiliate of the St. Louis Cardinals, a Major League Baseball club.

WHEREAS, the Cardinals and the JQH Trust executed a Ballpark Lease Agreement dated October 7, 2004 as amended by that certain Amendment to Ballpark Lease Agreement dated February 18, 2008 (collectively, the "Cardinals Lease"). The Team has played its home games at Hammons Field under the Cardinals Lease since 2005.

WHEREAS, the JQH Trust and the Board of Governors of Missouri State University, a Missouri public institution of higher education ("MSU") executed a Second Amended and Restated Ballpark License Agreement, dated as of December 17, 2010, as amended by the First Amendment to Second Amended and Restated Ballpark License Agreement, dated as of January 2, 2017, and as amended by the Amendment to Second Amended and Restated Ballpark License Agreement, dated as of October 25, 2018 (collectively, the "MSU License") pursuant to which MSU has the limited right to use Hammons Field for its baseball team subject to the terms of the MSU License and the Cardinals Lease.

WHEREAS, on June 26, 2016, the JQH Trust and its seventy-five affiliated companies filed voluntary petitions under chapter 11 of Title 11 of the United States Code (the "Bankruptcy Code") in the United States Bankruptcy Court for the District of Kansas (the "Bankruptcy Court") thereby commencing jointly-administered bankruptcy cases captioned *In re John Q. Hammons Fall 2006, LLC, et al.*, Case No. 16-21142-11 (collectively, the "Bankruptcy Cases").

WHEREAS, on December 22, 2016, the City filed three Proofs of Claim in the Bankruptcy Cases, Claim 463-1 in the amount of \$3,091,924.05, Claim 464-1 in an unliquidated amount, and Claim 465-1 in the amount of \$4,543,437.80 (collectively, as amended from time to time, the "City Claims") for amounts the City alleged the JQH Trust owed under the Ground Lease and the Development Agreement.

WHEREAS, on December 22, 2016, the SCCDC filed a Proof of Claim in the Bankruptcy Cases, Claim 466-1 in the amount of \$4,320,000.00 (the "SCCDC Claim") for amounts the SCCDC alleged the JQH Trust owed under the Development Agreement.

WHEREAS, on March 30, 2018, JDH filed its Modified Amended Joint and Consolidated Chapter 11 Plans of Reorganization for all Debtors Filed by Creditor JD Holdings, L.L.C. (the “Plan”). Under the Plan, JDH agreed to, *inter alia*, pay all Allowed Claims (as defined in the Plan) in the Bankruptcy Cases, and create the Charitable Trust and contribute certain Non-Hotel Assets to the Charitable Trust having a value of \$18 million (pursuant to the valuation methodology set forth in the Plan) upon the completion of cooperation provisions set forth in the Plan.

WHEREAS, on April 20, 2018, JDH filed its Notice of Filing of Plans Supplement in Connection With the Modified Amended Joint and Consolidated Chapter 11 Plans of Reorganization for all Debtors Filed by Creditor JD Holdings, L.L.C. (the “Plan Supplement”).

WHEREAS, the Plan Supplement provided that the JQH Trust would transfer all of the JQH Trust’s rights, title and interests in Hammons Field to the Charitable Trust with an assignment of the Ground Lease, the Cardinals Lease, the MSU License and the Development Agreement, together with all amendments, modifications or similar documents related to any of the foregoing (collectively, the “Hammons Field Agreements”) and a bill of sale for the Personal Property (such transaction, the “Hammons Field Transfer”).

WHEREAS, the Plan Supplement further provided that, upon the Hammons Field Transfer, the Charitable Trust would exercise an option to purchase the Hammons Field Owned Real Estate and lease (rather than sublease) the Hammons Field Leased Real Estate under Section 12.19 of the Development Agreement (the “Purchase Option”), and then market and sell the Charitable Trust’s interests in Hammons Field and the Hammons Field Agreements to the highest purchaser for cash under the terms and conditions set forth in the Plan Supplement.

WHEREAS, on May 11, 2018, the Court entered its Corrected Order Confirming Modified Amended Joint and Consolidated Chapter 11 Plans of Reorganization for all Debtors Filed by Creditor JD Holdings, L.L.C. (the “Confirmation Order”).

WHEREAS, after entry of the Confirmation Order, on July 19, 2018, JDH paid the Bank the entire amount owing under the 2002B Bonds at which time the 2002B Bonds were paid in full.

WHEREAS, on May 8, 2020, the JQH Trust completed the Hammons Field Transfer pursuant to which the Charitable Trust accepted and agreed to assume and perform all of the JQH Trust’s obligations, liabilities, covenants, duties and agreements under the Hammons Field Agreements.

WHEREAS, several disputes arose among the City, the JQH Trust, the Charitable Trust and JDH regarding the amount owing pursuant to the City Claims and the SCCDC Claim, and the obligations of the parties under the terms and conditions of the Ground Lease, the Development Agreement, and the Plan, including the terms and conditions of the ground lease required to be granted upon exercise of the Purchase Option and the amount, if any, the JQH Trust must pay to the City to cure the alleged defaults under the Ground Lease (collectively, the “Disputes”).

WHEREAS, pursuant to a Purchase and Sale Agreement dated February __, 2023 (the “Hammons Field PSA”) between the Charitable Trust as seller and the City as purchaser, the Charitable Trust has agreed to sell, assign transfer and convey all of its rights, title and interests in Hammons Field and the Hammons Field Agreements to the City, including, without limitation, all

rights and obligations under the Ground Lease, the Cardinals Lease, the MSU License and the Development Agreement, including, without limitation, the Purchase Option.

WHEREAS, pursuant to a Purchase and Sale Agreement dated February __, 2023 (the “Parking Lot PSA”) between JDH or its affiliate, as seller, and the City, as purchaser, JDH or its affiliate has agreed to convey those certain parking facilities described as the “General Parking Facilities” in the Cardinals Lease (collectively, the “Parking Facilities”) to the City.

WHEREAS, the Parties desire to resolve all existing Disputes among the Parties as more fully described in this Agreement, under the terms and conditions set forth in this Agreement.

NOW THEREFORE, in consideration of the foregoing, the mutual covenants in this Agreement, and for other good and valuable consideration, the receipt and sufficiency of which are hereby mutually acknowledged, the Parties hereby agree as follows:

SETTLEMENT AGREEMENT

1. **Sale of Hammons Field.** The Charitable Trust hereby agrees to convey to the City Hammons Field and the Hammons Field Agreements, including, without limitation, the Purchase Option, under the terms and conditions of the Hammons Field PSA.

2. **Withdrawal of City Claims.** Upon closing of the transaction described in the Hammons Field PSA and the other conditions set forth in this Agreement, the City shall withdraw the City Claims in the Bankruptcy Cases. Upon such withdrawal, the City agrees that it shall have no right to any claim, payment, cause of action or other compensation by or through the Bankruptcy Cases, the Plan or the Confirmation Order.

3. **Withdrawal of SCCDC Claim.** Upon closing of the transaction described in the Hammons Field PSA and the other conditions set forth in this Agreement, the SCCDC shall withdraw the SCCDC Claim in the Bankruptcy Cases. Upon such withdrawal, the SCCDC agrees that it shall have no right to any claim, payment, cause of action or other compensation by or through the Bankruptcy Cases, the Plan or the Confirmation Order.

4. **Consent to Assignment of Cardinals Lease.** In connection with the sale of Hammons Field and the transfer of the Hammons Field Agreements, the City shall obtain from the Cardinals a consent to assignment of the Cardinals Lease from the Charitable Trust to the City on terms and conditions acceptable to the City and the Charitable Trust as set forth in the Hammons Field PSA.

5. **Expo Center Agreement.** The City, SCCDC and Atrium Hospitality, LP (“Atrium Hospitality”) are parties to the Exposition Center Operating Agreement, dated September 1, 2002, as amended, pursuant to which Atrium Hospitality operates the Springfield Expo Center (the “Expo Center”) for the City and SCCDC (the “Expo Center Agreement”). The City, SCCDC and Atrium shall meet as soon as practicable after the Execution Date and negotiate in good faith to address several outstanding matters under the Expo Center Agreement, including capital expenditures required to maintain, repair and improve the Expo Center, reimbursements of payments made for insurance, and reconciliation of certain accounting matters under the Expo Center Agreement. This obligation shall continue until the earlier of (1) the resolution in writing

of such outstanding matters to the respective parties' satisfaction acting reasonably and in good faith, or (2) the expiration of the term of the Expo Center Agreement.

6. **Mutual Release.**

(a) Subject to Section 8(b) and (c) of this Agreement, as of the Closing Date (as defined in the Hammons Field PSA) to the maximum extent permitted under applicable law, each of the Parties, for themselves and on behalf of each of their respective affiliates and related persons and entities, and each of their respective shareholders, partners, members, trustees, beneficiaries, directors, managers, employees, agents and representatives, and the predecessors, successors, assigns, heirs and devisees of each of the foregoing persons and entities (each, a "Releasing Party"), hereby unconditionally, irrevocably and forever releases all other Parties and each of their respective affiliates and related persons and entities, and each of their respective shareholders, partners, members, trustees, beneficiaries, directors, managers, employees, agents and representatives, and the predecessors, successors, assigns, heirs and devisees of each of the foregoing persons and entities (collectively, the "Released Parties"), from any claims, demands, causes of action, lawsuits or other legal actions or proceedings against the Released Parties, and all liabilities, damages, losses, costs and expenses that any Releasing Party incurs, whether before, on or after the date of this Agreement, that arise in, under, from or are related to Hammons Field, the Ground Lease, the Development Agreement, the City Claims, the SCCDC Claim, the Plan, the Confirmation Order, the Guaranty Agreement by and among the JQH Trust and certain of its affiliates, the City and Commerce Bank dated as of December 1, 2002, the Collateral Agent Agreement by and between the JQH Trust and certain of its affiliates, the City, the SCCDC and Commerce Bank dated as of December 1, 2022, and all matters related to any of the foregoing, from the beginning of time to and including the date of this Agreement.

(b) Notwithstanding the foregoing, nothing in this Agreement shall be deemed a release, waiver or modification of any claims, demands, causes of action, lawsuit or other legal action or proceeding among the JQH Trust, the Charitable Trust, and JDH with respect to the Plan, the Confirmation Order or any matters relating thereto.

(c) Notwithstanding the foregoing, nothing in this Agreement shall be deemed a release, waiver or modifications of any Parties' rights to enforce this Agreement or the Hammons Field PSA.

7. **Representations and Acknowledgements.**

(a) Representations by Parties. Each Party represents and warrants to the other Parties that: (i) such Party has the power, right and authority to execute and perform this Agreement; (ii) with respect to the claims being released and rights being waived by a Party pursuant to this Agreement, such Party is the rightful holder of such claims and rights and has not assigned any such claims or rights to any other person or entity that is not a Releasing Party; (iii) the undersigned person is duly authorized to execute this Agreement on its behalf; (iv) upon execution by all the Parties, this Agreement will be a valid, binding and enforceable agreement of such Party (subject to applicable bankruptcy, insolvency, moratorium, or other similar laws relating to creditors' rights and general principles of equity); (v) that no other person or entity is required to approve or consent to such execution or performance by such Party, and (vi) that such

execution and performance does not violate, conflict with, or constitute a default under any governing document, agreement, law, court ruling or other legal requirement to which such Party is subject or by which it is bound.

(b) No Reliance on Representations. Except for the specific representations and warranties set forth in this Agreement, no Party makes any representation, warranty, guarantee or assurance of any kind or nature, express or implied, in regards to this Agreement, including as to the accuracy or completeness of any documents, materials or information provided or communications made to the other Parties in connection with the negotiation, execution, and delivery of this Agreement, and no Party shall have any liability resulting from any errors or omissions in any such documents, materials or information. Each Party is represented by counsel, has made its own independent investigation of the merits of entering into this Agreement, and, except for the specific representations and warranties set forth in this Agreement, no Party is relying on any representation, warranty, guaranty or other assurance made by the other Parties with respect to this Agreement.

(c) Acknowledgments. Each Party acknowledges that (i) such Party has made its own independent investigation and is fully and completely informed of the facts relating to the subject matter of this Agreement and of the rights and obligations of each of the other Parties; (ii) such Party has executed this Agreement voluntarily, after having given careful consideration to the making of this Agreement; (iii) such Party has carefully read the entire Agreement; (iv) such Party has discussed the provisions of this Agreement with an attorney of its choice and executed it in reliance upon its own judgment and the advice of counsel; and (v) such Party has determined that it is in its own best interests to enter into this Agreement and settle the Disputes on the terms and conditions set forth herein.

8. Non-Disparagement. Each Party (i) shall not make any disparaging or negative statements about any of the other Released Parties to any other person or entity with respect to any matters arising from, relating to or in connection with Hammons Field, the Parking Facilities, the Disputes, the City Claims, the SCCDC Claims, the transactions under the Hammons Field PSA or Parking Lot PSA or this Agreement, (ii) shall not authorize anyone to make any such disparaging or negative statements about any of the other Released Parties to any other person or entity, and (iii) shall instruct its employees that they must not make any such disparaging or negative statements about any of the other Released Parties to any other person or entity.

9. Bankruptcy Court Approval. Upon execution of this Agreement by all Parties, the JQH Trust shall file a motion under Federal Rule of Bankruptcy Procedure 9019 in the Bankruptcy Cases seeking approval of the Hammons Field PSA and this Agreement by the Bankruptcy Court. The Parties acknowledge and agree that this Agreement shall not be effective until the first day following approval of both the Hammons Field PSA and this Agreement by a final order of the Bankruptcy Court that is not the subject of a timely appeal (the "Final Bankruptcy Court Approval"). The Parties further acknowledge and agree that they will not object to or interfere in any way with the Bankruptcy Court's approval of the Hammons Field PSA or this Agreement. The Parties further acknowledge and agree that, in the event that the Bankruptcy Court denies approval of the Hammons Field PSA or this Agreement by a final order that is not the subject of a timely appeal, any Party may, at its option, terminate this Agreement upon ten (10) days written notice to all other Parties.

10. **Rules of Interpretation.** The following rules shall apply to the interpretation of this Agreement:

(a) **Headings.** The headings in this Agreement are solely for convenience of reference and shall not affect its meaning, interpretation or effect.

(b) **Certain Words and Phrases.** Unless otherwise expressly stated in this Agreement, the following words and phrases shall be interpreted as follows: (i) all words shall be deemed to include any number or gender as the context implies; (ii) the words “include,” “includes,” “including” shall be construed as if followed by the phrase “without limitation”; (iii) the words “hereof,” “hereto” and “herein” refer to this Agreement and are not limited to the provision in which such words are used; (iv) the word “may” shall be construed as meaning “shall have the right but not the obligation to”; (v) all dollar amounts are stated in U.S. Dollars; (vi) all references to a period of days shall be counted by excluding the first day and including the last day, unless the last day is not a business day, in which case the last day shall be the next business day; and (vii) all references to any recital, article, section, exhibit or schedule are to the recitals, articles, sections, schedule or exhibits of this Agreement.

(c) **References to Persons and Entities.** Unless otherwise expressly stated in this Agreement, the following words shall have the following meaning:

(i) The term “**Person**” means any natural person, corporation, general or limited partnership, limited liability company, association, joint venture, trust, estate, Governmental Authority or other legal entity, in each case whether in its own or a representative capacity.

(ii) The term “**Governmental Authority**” means any federal, state or local government or other political subdivision thereof, including, any Person exercising executive, legislative, judicial, regulatory or administrative governmental powers or functions, in each case to the extent the same has jurisdiction over the Person or property in question.

11. **Drafting.** Each Party acknowledges that such Party and its legal counsel have reviewed this Agreement and agrees that any rules of construction requiring that ambiguities are to be resolved against the Party which drafted the Agreement shall not apply to the construction and interpretation of this Agreement.

12. **Governing Law.** This Agreement and any interpretation of this Agreement shall be governed by the laws of the State of Missouri without giving effect to any choice-of-law or conflict-of-law provision or rule (whether of the State of Missouri or of any other jurisdiction) that would cause the application of the laws of any jurisdiction except the State of Missouri.

13. **Jurisdiction and Venue.** Any suit involving a matter arising under this Agreement may be brought only in the United States Bankruptcy Court for the District of Kansas. All Parties consent to the exercise of personal jurisdiction of any such court with respect to any such proceedings.

14. **Successors and Assigns; No Third-Party Beneficiaries.** This Agreement shall be binding upon and inure to the benefit of each of the Parties, and their respective predecessors,

successors and assigns. This Agreement shall not confer any rights or remedies upon any person or entity other than the Parties and their respective predecessors, successors and assigns, and, for the purposes of Section 8 of this Agreement, the Released Parties.

15. **Entire Agreement.** This Agreement (including the recitals to this Agreement which are incorporated herein) sets forth the entire understanding and agreement of the Parties hereto, and supersedes any other agreements and understandings (written or oral) among or between any of the Parties on or before the Effective Date with respect to the matters described in this Agreement.

16. **Amendments.** No amendment or modification to any terms of this Agreement, waiver of any covenant, obligation, breach or default under this Agreement or termination of this Agreement, shall be valid unless in writing and executed and delivered by each of the Parties hereto.

17. **Counterparts.** This Agreement may be executed in any number of counterparts, each of which shall be deemed an original and all of which counterparts together shall constitute one agreement with the same effect as if the Parties had signed the same signature page. Delivery of a signed counterpart of this Agreement by fax PDF or other electronic transmission shall constitute delivery of an original counterparty for all purposes.

[END OF TEXT – CONTINUED ON NEXT PAGE]

Each Party has caused this Agreement to be executed and delivered in their names by a duly authorized officer or representative of each Party.

THE REVOCABLE TRUST OF JOHN Q.
HAMMONS, DATED DECEMBER 28,
1989, AS AMENDED AND RESTATED

By: _____
Name: _____
Title: _____

JOHN Q. HAMMONS CHARITABLE
TRUST, DATED MAY 11, 2018

By: _____
Name: _____
Title: _____

JD HOLDINGS, L.L.C., a Connecticut
limited liability company

By: _____
Name: _____
Title: _____

CITY OF SPRINGFIELD, MISSOURI

By: _____
Name: _____
Title: _____

SPRINGFIELD CITY CENTER
DEVELOPMENT CORPORATION

By: _____
Name: _____
Title: _____

Approved as to form:

By: _____
Name: _____
City Attorney or designee