

MEMORANDUM OF REPURCHASE RIGHTS

THIS MEMORANDUM OF REPURCHASE RIGHTS ("**Memorandum**") is made and entered into as of the ____ day of _____, 2017 ("**Effective Date**"), by and between **CITY OF LAWRENCE**, a municipality formed under the laws of the State of Kansas located at City Hall, 6 East 6th Street, Lawrence, KS 66044 (hereinafter referred to as "**Grantor**" or "**City**"), and **BNSF RAILWAY COMPANY**, a Delaware corporation located at 2500 Lou Menk Drive, Fort Worth, Texas 76131 (hereinafter referred to as "**Grantee**" or "**BNSF**").

RECITALS

A. Pursuant to that certain Conveyance Contract (Improvements Only) dated _____, 20__ (the "**Contract**"), BNSF, as seller, conveyed via bill of sale ("**Bill of Sale**") to City, as purchaser, certain building improvements (the "**Building**") located in the County of Douglas, State of Kansas, the location of which is more particularly shown on **Exhibit "A"** attached hereto and made a part hereof. Simultaneously with the closing of the sale of the Building from BNSF to City via the Bill of Sale, BNSF and City also entered into that certain Definite Term Lease - Land ("**Land Lease**"), pursuant to which City leased the land underlying the Building, together with parking and parking-related improvements.

B. Under the Contract, BNSF also reserved certain rights to repurchase the Building from City (collectively, the "**Repurchase Rights**") upon the occurrence of certain events, the exercise of such Repurchase Rights to be in accordance with the terms and conditions of the Contract. The Repurchase Rights include, without limitation, BNSF's right to repurchase the Building in the event City proposes to sell, lease or transfer any interest in the Building to a third party.

AGREEMENTS

NOW, THEREFORE, Grantor, for and in consideration of Ten and No/100 (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged and confirmed, does hereby grant unto Grantee the Repurchase Rights to be exercised in accordance with the terms and provisions of the Contract.

This Memorandum has been entered into by Grantor and Grantee for purposes of recordation in the appropriate real property records of the County of Douglas, State of Kansas, to provide notice to third parties of the existence of the Contract and the Repurchase Rights contained therein and nothing contained herein shall be deemed or construed to amend, modify, change, alter, amplify, interpret or supersede any of the terms of the Contract or the Repurchase Rights contained therein.

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IN WITNESS THEREOF, the parties hereto have caused this Memorandum to be executed by their respective authorized representatives to be effective as of the Effective Date first above written.

GRANTOR:

CITY OF LAWRENCE,

a municipality formed under the laws of the State of Kansas

By: _____
Name: _____
Title: _____

GRANTEE:

BNSF RAILWAY COMPANY,

a Delaware corporation

By: _____
Name: _____
Title: _____

STATE OF KANSAS
COUNTY OF DOUGLAS

This instrument was acknowledged before me on _____, 2017 by _____
_____ (name) as _____ (title) of CITY OF LAWRENCE, a
municipality formed under the laws of the State of Kansas.

Notary Public

STATE OF TEXAS
COUNTY OF TARRANT

This instrument was acknowledged before me on _____, 2017 by _____
_____ (name) as _____ (title) of BNSF RAILWAY COMPANY, a
Delaware corporation.

Notary Public

Exhibit "A"

Description of Property