

**WAIVER OF ASSESSMENT PROCEEDINGS**

**TO THE GOVERNING BODY OF THE CITY OF OLATHE, KANSAS:**

The undersigned (the "Owner"), hereby states that the Owner is the record title owner of 100% of the real estate located in the City of Olathe, Johnson County, Kansas (the "City") hereinafter described and shown on **Exhibit A** hereto (the "Property"), such Property liable for certain special assessments for the costs of constructing the following described improvements (the "Improvements"):

**HEDGE LANE, 171<sup>ST</sup> TO 167<sup>TH</sup> STREET SPECIAL BENEFIT DISTRICT  
(RESOLUTION NO. 22-1073)**

Construction of a 40-foot wide, 3-lane arterial roadway known as Hedge Lane from 171<sup>st</sup> Street to 167<sup>th</sup> Street, terminating near the intersection of 167<sup>th</sup> and Erickson Street. The improvements shall include clearing and grading, 10" asphaltic pavement, curb and gutter, concrete sidewalk, curb inlets, storm sewer, a reinforced concrete box where the proposed roadway crosses the 100-year floodplain near the existing intersection of 167<sup>th</sup> and Hedge Lane, streetlights, and related work necessary to complete the project.

After being advised of the Owner's right to a public hearing and other matters related to the Improvements, the Owner hereby agrees to the following:

1. Waiver of formal notice of and the holding of a public hearing by the governing body of the City for the purpose of considering special assessments against the Property;
2. Consent to the levy of special assessments against the Property in the amount of \$735,892.13, plus costs of issuance and other financing costs (the "Special Assessment"), to be paid in ten (10) approximately equal annual installments together with interest on such amounts at a rate not exceeding the maximum rate therefor as prescribed by K.S.A. 12-6a01 *et seq.*, all by appropriate proceedings of the governing body of the City, and subject to rights to deferral of the Special Assessments as set forth in that certain Annexation Agreement dated April 20, 2021 originally between SLAM D HOLDINGS, INC., a Missouri corporation, THOMAS S. VANKEIRSBILCK, TRUSTEE UNDER THOMAS S. VANKEIRSBILCK TRUST AGREEMENT DATED FEBRUARY 14, 2001, and the City, as amended and assigned;
3. Waiver of the thirty (30) day period after publication of the assessment ordinance of the City to contest the levy of the Special Assessment;
4. Waiver of any period established by the City for prepayment of the Special Assessment;
5. Consent that the City may immediately proceed to issue its general obligation bonds to finance the costs of the Improvements in accordance with K.S.A. 12-6a01 *et seq.*

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**ASPEN INDUSTRIAL LAND FUND I LLC**

By: AILF I MGR, LLC, its Managing Member

By: Aspen Funds, LLC, its Managing Member

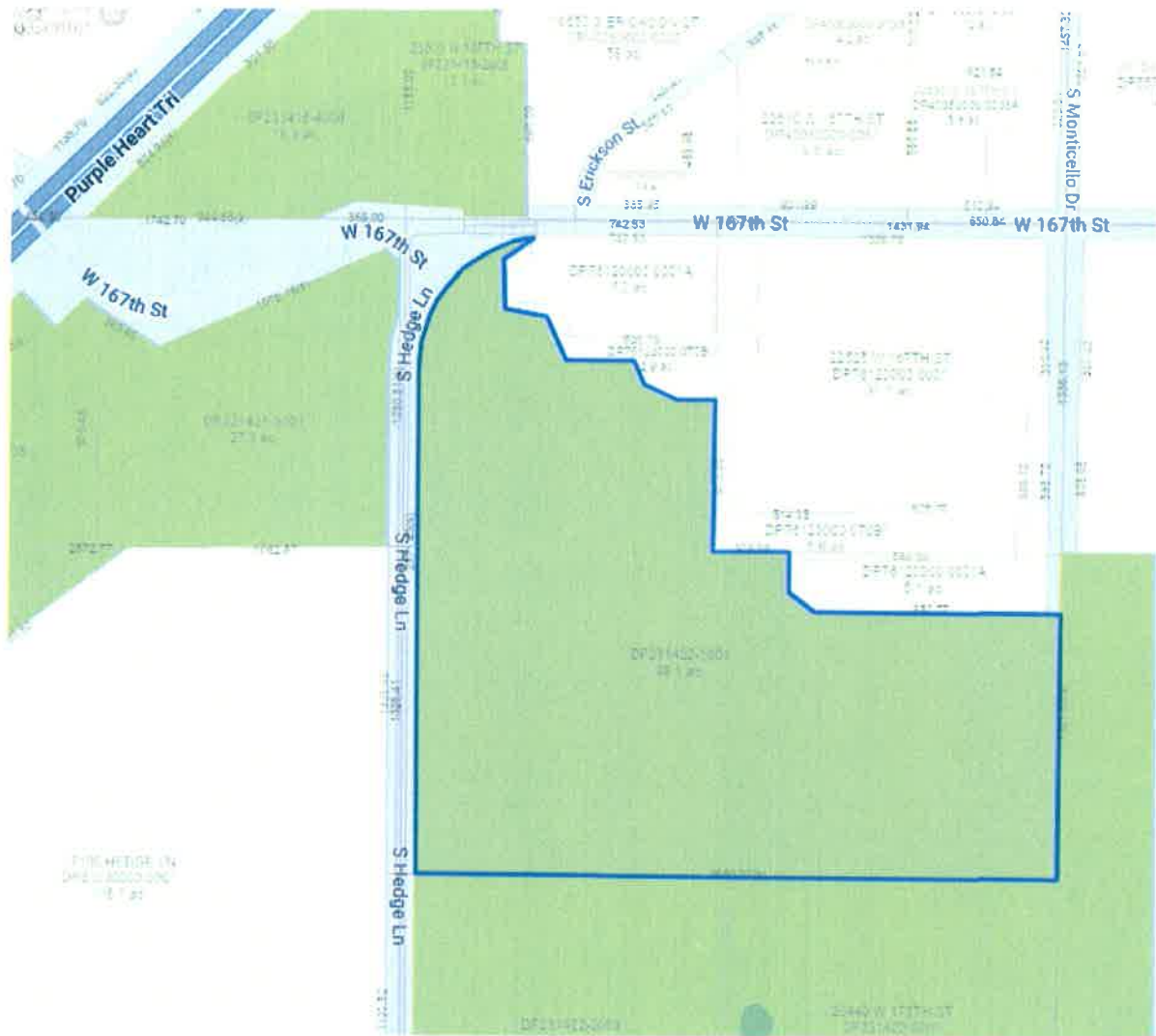
By: SV Management LLC, Member

Date: MARCH 12, 2026

By:   
Daniel Schulte, Managing Member

## EXHIBIT A

### Map:



### Legal Description (Parcel ID No.: DF231422-1001):

All that part of the Northwest Quarter of Section 22, Township 14 South, Range 23 East, Sixth Principal Meridian, Johnson County, Kansas, described as follows:

Beginning at the Northwest corner of the Northwest Quarter of said Section 22; thence South 89 degrees 54 minutes 56 seconds East, along the North line of the Northwest Quarter of said Section 22, a distance of 2,713.72 feet to the Northeast corner of the Northwest Quarter of said Section 22; thence South 00 degrees 14 minutes 25 seconds West along the East line of the Northwest Quarter of said Section 22, a distance of 2,657.00 feet to the Southeast corner of the Northwest Quarter of said Section 22; thence North 89 degrees 49 minutes 07 seconds West, along the South line of the Northwest Quarter of said Section 22, a distance of 2,699.52 feet to the Southwest corner of the Northwest Quarter of said Section 22; thence North 00 degrees 03 minutes 59 seconds West, along the West line of the Northwest Quarter of said Section 22, a distance of 2,652.43 feet to the point of beginning,

except that Part Platted as Van Duss Industrial Park, Second Plat and except any part used or dedicated for streets, roads or highway right of way.