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**Via Electronic Mail to [cela@fec.gov](mailto:cela@fec.gov)**

IN THE MATTER OF SQI LIMITED, LLC	)	
AND ANY UNKNOWN PERSON(S)	)	MUR No. 8058
	)	
	)	<b>CONFIDENTIAL</b>
	)	<b>SENSITIVE</b>
	)	

**RESPONSE TO COMPLAINT**

On behalf of SQI Limited, LLC, (“SQI Limited”), Herzog Contracting Corp. (“Herzog Contracting”), Herzog Transit Services, Inc. (“Herzog Transit”), and Herzog Technologies, Inc. (“Herzog Technologies”) (collectively “Respondents”), the undersigned counsel hereby responds to the Complaint filed with the Federal Election Commission (“Commission”) by the Campaign Legal Center and Roger G. Wieand (collectively “Complainants”). This response is submitted pursuant to 52 USC § 30109(a)(1) and 11 C.F.R. § 111.6, and in accordance with the instructions listed in Commission’s separate letters to Respondents, each dated August 26, 2022. The deadline for Respondent’s response was originally September 12, 2022. It has since been extended to November 11, 2022.

Respondents respectfully request, for the reasons outlined below, that the Commission find no reason to believe Respondents have violated or are likely to violate the Federal Election Campaign Act (the “Act”), and further request the Commission to take no action on the Complaint. Absent evidence of the existence of a violation of the Act, or facts indicating a violation of the Act is likely to occur, the Commission should find no reason to believe further proceedings are warranted in this matter.

## THE COMPLAINT

The Complaint presents a single allegation, which is premised solely upon assumptions by the Complainant, that SQI Limited, LLC and the Unknown Person(s) who allegedly contributed to Save Missouri Values (“SMV”) in the name of SQI Limited, LLC violated 52 U.S.C. § 30122. The Complaint names SQI Limited and “Any Unknown Persons”. SQI Limited was served at its registered office on August 26, 2022. Herzog Contracting, Herzog Transit, and Herzog Technologies, although not being named as Respondents in the Complaint, were separately served by way of an email addressed to Herzog Chairman and CEO Brad Lager on the same day.

## THE FACTS

SQI Limited is a Missouri Limited Liability Company, organized on April 13, 2022, and it is wholly owned by Herzog Enterprises, Inc. (“Herzog Enterprises”), a Missouri corporation.<sup>1</sup> Herzog Contracting is a Missouri corporation, organized on May 7, 1969, and it is wholly owned by Herzog Enterprises, a Missouri corporation.<sup>2</sup> Herzog Transit is a Missouri corporation, organized on July 28, 1993, and it is wholly owned by Herzog Enterprises, a Missouri corporation.<sup>3</sup> Herzog Technologies is a Missouri corporation, organized on December 13, 2010, and it is wholly owned by Herzog Enterprises.<sup>4</sup> Herzog Enterprises and its family of affiliated companies comprise several more entities, some of which have “Herzog” in the name and some that do not.

SQI Limited’s business purpose is to purchase, hold, lease, and manage quarry operations upon land owned or leased by SQI Limited.<sup>5</sup> For limitation of liability and business reasons, Herzog Enterprises has decided to have a separate entity hold these properties. SQI Limited owns and manages approximately 310 acres, more or less<sup>6</sup>, and is in the process of finalizing the purchase or acquisition of an additional approximate amount of 700 acres of land, portions of which have previously been quarried and portions of which will be quarried by SQI Limited in the

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<sup>1</sup> *Exhibit A* (“SQI Minutes”),

<sup>2</sup> *Exhibit B* (“HCC Minutes”)

<sup>3</sup> *Exhibit C* (“HTSI Minutes”)

<sup>4</sup> *Exhibit D* (“HTI Minutes”)

<sup>5</sup> “SQI” is an acronym for “Strategic Quarry Investments”.

<sup>6</sup> *Exhibit E* (“Special Warranty Deed – Maitland”); *Exhibit F* (“Special Warranty Deed – Wathena”). (SQI Limited is awaiting a file-stamped copy of the recorded Wathena deed from the recorder’s office so an unrecorded copy has been presented as *Exhibit F*.)

future.<sup>7</sup> In addition, SQI Limited has a lease for a quarry operation.<sup>8</sup>

Management of SQI Limited is vested in its sole member, Herzog Enterprises.<sup>9</sup> As such, Herzog Enterprises can direct the expenditure of the funds of SQI Limited for any lawful purpose. As is typical in the formation of new subsidiaries, the initial capital contributions to SQI Limited came from its affiliated companies in the form of inter-company transfers. No owners, executives, or employees of either Herzog Enterprises, SQI Limited, or any other affiliated company made any contributions to SQI Limited whatsoever, as Complainants allege without evidence.

On or around July 11, 2022, Brad Lager, the Chief Executive Officer for Herzog Enterprises (the member manager of SQI Limited) directed the expenditure of funds for the purpose of making a contribution to SMV. This was done through communication with a fundraising consultant, and Mr. Lager made no attempt to conceal his identity, as evidenced by an email sent to his Herzog email address thanking him for the donation.<sup>10</sup> SMV went on to report the address of the Herzog Enterprises' headquarters in St. Joseph, Missouri as SQI Limited's address. The wire transfer from SQI Limited listed this address as well.<sup>11</sup>

SMV is an independent expenditure-only political committee ("SuperPAC"), which is free to accept contributions from any corporation. Neither SQI Limited, nor any other Herzog-affiliated entities, are foreign nationals, federal contractors, national banks, or federally chartered operations. As such, any and all of them are free to contribute an unlimited amount of funds to any SuperPAC they wish.

## THE LAW

Prior to opening an investigation, the Commission is required to make a finding that "it has reason to believe that a person has committed or is about to commit a violation of [the] Act..."<sup>12</sup> The Act provides that "[n]o person shall make a contribution in the name of another person or *knowingly* permit his name to be used to effect such a contribution and no person shall *knowingly*

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<sup>7</sup> *Exhibit G* ("Real Estate Contract - Teel")

<sup>8</sup> *Exhibit H* ("Assignment of Lease")

<sup>9</sup> *See Exhibit A.*

<sup>10</sup> *Exhibit I* ("Lager Email")

<sup>11</sup> *Exhibit J* ("Wire Transfer")

<sup>12</sup> 52 U.S.C. § 30109

accept a contribution made by one person in the name of another person.”<sup>13</sup> This law has been used to prohibit corporations and other certain individuals who are not allowed to donate to political campaigns from circumventing those restrictions by passing those funds through an individual otherwise allowed to contribute to political campaigns.

The donation at issue in this matter, however, is not a donation to a political campaign, but rather to a SuperPAC. SuperPACs are free to solicit and accept unlimited contributions from individuals and corporations.<sup>14</sup> While SuperPACs are still required to list their donors, there is no requirement that a donor corporation list all its shareholders as the “true contributors”. As this Commission has previously recognized, “[t]he speech rights recognized in *Citizens United* would be hollow if closely held corporations and corporate LLCs were presumed to be straw donors – thus, triggering investigations and potential punishment – each time they made contributions.”<sup>15</sup> Such contributions “shall be *presumed lawful* unless *specific evidence* demonstrates otherwise.”<sup>16</sup>

The Supreme Court has held that, “If the First Amendment has any force, it prohibits Congress from fining or jailing citizens, *or associations of citizens*, for simply engaging in political speech.”<sup>17</sup> The Court in *Citizens United* stated that “[b]ecause speech is an essential mechanism of democracy...political speech must prevail against laws that would suppress it by design or inadvertence.”<sup>18</sup> Therefore, any such laws are subject to “strict scrutiny.”<sup>19</sup>

## ANALYSIS

### **1. The Complaint fails to clearly identify each person, committee or group that is alleged to have committed a violation.**

SQI Limited is the only party named with any particularity in the Complaint. However, Complainants allege, *without evidence*, that SQI Limited is not the source of the contributions, and instead simply references “Any Unknown Person(s) who made contributions to Save Missouri

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<sup>13</sup> 52 U.S.C. § 30122 (emphases added)

<sup>14</sup> See *SpeechNow.org v. FEC*, 599 F.3d 686, 696 (D.C. Cir. 2010) (en banc); *EMILY’s List v. FEC*, 581 F.3d 1, 11 (D.C. Cir. 2009).

<sup>15</sup> *Statement of Reasons of Commissioners Petersen, Hunter, and Goodman*, MURs 6485, 6487, 6488, 6711, and 6930 (April 4, 2016) (p. 2)

<sup>16</sup> *Id.* at p. 12 (emphasis added)

<sup>17</sup> *Citizens United v. F.E.C.*, 558 U.S. 310, 349 (2010) (emphasis added)

<sup>18</sup> *Id.* at 312

<sup>19</sup> *Id.*

Values in the name of SQI Limited”. A reference to “any unknown person(s)” is a violation of the regulations relating to FEC Complaints, which requires each Complaint to “*clearly identify...each person or entity* who is alleged to have committed a violation.”<sup>20</sup> Herzog Contracting, Herzog Transit, and Herzog Technologies should not be properly viewed as Respondents in this matter. They are not named as Respondents by Complainants, and their only appearance in the Complaint is in a paragraph that references the fact that they share an address with the address listed by SMV for SQI Limited. There is no evidence presented by the Complainants, whether direct, indirect, or even by implication, which indicates Herzog Contracting, Herzog Transit, or Herzog Technologies provided any funds to SQI Limited whatsoever, for the intentional purpose of disguising the true source of political contributions. The entire Complaint should therefore be dismissed for failing to comply with 11 C.F.R. § 111.4(d)(1), and at a minimum Herzog Contracting, Herzog Transit, and Herzog Technologies should be dismissed from the Complaint.

**2. Complainants have not shown any evidence that SQI Limited made a contribution in the name of another person.**

Complaints are required to “contain a clear and concise *recitation of the facts* which describe a violation of a statute or regulation over which the Commission has jurisdiction.”<sup>21</sup> Complainants have not provided any facts describing a violation of a statute or regulation, let alone a “clear and concise” recitation. There is simply no detail or factual support for Complainant’s accusations.

Due process and fundamental fairness dictate that the burden must not shift to Respondents merely because a complaint is filed with the Commission.<sup>22</sup> This is especially the case where the Complaint does not contain sufficient information to establish an alleged violation or provide the Respondents with sufficient information to meaningfully respond to the allegations. As previously held by this Commission, “Unwarranted legal conclusions from asserted facts...will not be accepted as true.”<sup>23</sup> Mere speculation alone is insufficient to warrant an investigation.<sup>24</sup>

<sup>20</sup> 11 C.F.R. § 111.4(d)(1) (emphases added)

<sup>21</sup> 11 C.F.R. § 111.4(d)(2) (emphasis added).

<sup>22</sup> See *Statement of Reasons of Chairman Darryl R. Wold and Commissioners David M. Mason and Scott E. Thomas*, MUR 4850 (July 20, 2000) (p. 2) (holding that a “mere conclusory allegation without any supporting evidence does not shift the burden of proof to respondents”).

<sup>23</sup> *Statement of Reasons of Chairman Darryl R. Wold and Commissioners David M. Mason and Scott E. Thomas*, MUR 4960 (December 21, 2000) (p. 2)

<sup>24</sup> *Id.* at 3.

As previously stated, donations from corporate LLC's "shall be *presumed lawful* unless specific evidence demonstrates otherwise."<sup>25</sup> The Commission "may not merely presume that Contributions from closely held corporation or corporate LLC's are actually contributions in the name of another."<sup>26</sup> Complainants have not provided any evidence to this Commission, whether specific or otherwise, to rebut such presumption. SQI Limited has a constitutionally protected right to make a contribution to SMV or to any other SuperPAC. It owes no explanation to Complainants or anyone else as to the reasons for its exercise of its free speech rights.

Where such evidence is lacking, the Commission will look to whether the entity was created and operated "for the *sole purpose* of making political contributions."<sup>27</sup> As stated previously, SQI Limited was formed for the purpose of purchasing, leasing, and managing quarries, tasks which it has already begun to perform. It therefore performs a legitimate business function and is as legally entitled to make political contributions as any other non-restricted entity.<sup>28</sup>

Complainants' "evidence" to the contrary mostly consists of SQI Limited's lack of online presence or other "public footprint". This is not unusual for a newly formed company. Complainants try to attach some significance to the fact that SQI Limited is not listed as a Herzog affiliate on its website. The website for the Herzog companies is not automatically updated every time a subsidiary is formed. Furthermore, the Herzog companies have several subsidiaries and affiliates who are not listed on its website, which is geared more toward advertising entities that propose and perform public contracts. As previously stated, SQI Limited's purpose is to purchase and acquire quarries for the benefit of its affiliated companies. There is therefore no reason for it to be listed on the website.

The Complaint further alleges there is something improper about SQI Limited having the same address as other Herzog-affiliated companies. This is a bizarre assertion since listing such an address points *away* from any intent to deceive the public from knowing the connection of SQI

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<sup>25</sup> *Statement of Reasons of Commissioners Petersen, Hunter, and Goodman*, MURs 6485, 6487, 6488, 6711, and 6930 (April 4, 2016) (p. 12)

<sup>26</sup> *Id.*

<sup>27</sup> *Statement of Reasons of Commissioners Petersen, Hunter, and Goodman*, MURs 6485, 6487, 6488, 6711, and 6930 (April 4, 2016) (p. 12).

<sup>28</sup> The Commission has also looked at the timing of contributions before, noting that a gap of two months between company formation and political donation was a long enough gap of time to be inconsistent "with a scheme to illegally convey another's contribution through the organizations." *Statement of Vice Chair Allen Dickerson and Commissioners Sean J. Cooksey and James Trainor, III* MUR 7754 (December 1, 2021) (p. 6). In the present instance, the gap of time was longer than two months.

Limited with other Herzog companies. Furthermore, If the intent was to hide Herzog Enterprises' affiliation with SQI Limited, it would not have made sense for the CEO of Herzog Enterprises to be the one having discussions with representatives of the SuperPAC about the donation.

Complainants' only other line of argument details SQI Limited's recent formation and lack of significant income. Complainant has cited no evidence or any factual basis detailing what SQI Limited's income is or what its sources of revenue may be. This is nothing more than speculation, conjecture, and supposition on the part of Complainants and can in no way form a reasonable basis to believe that SQI Limited or any other entity has committed a violation of the Act, which is required before an investigation is opened. As a relatively new entity, SQI Limited relies on inter-company transfers of funds from its affiliates, as do most new subsidiaries. There is no source or authority cited in the Complaint that would require a newly started company to wait to make political contributions until it is profitable.

Paragraph 15 of the Complaint falsely claims that straw donor contributions "like those alleged here" have led to "criminal indictments and convictions in recent years." Nothing could be further from the truth. The only examples cited by Complainants involve instances where foreign nationals or government contractors, who are banned from making contributions to political campaigns, have funneled money through conduits.<sup>29</sup> There has been no evidence or any other factual basis presented here that any such prohibited individuals have in any way made any contributions to SQI Limited for any purpose. SQI Limited's parent company, Herzog Enterprises, would not have been prohibited from contributing to SMV, nor would any of SQI Limited's affiliates have been so prohibited.

There is no statute, court decision, rule, regulation, or any other authority that would make it illegal for a company to make a political contribution based solely on its status as a start-up company. Complainants cannot provide any authority for its alleged proposition that a company must have generated its own income prior to making a political contribution. Complainants provide no authority for the proposition that a newly started company such as SQI Limited needs to have a social media account, maintain a website, or be registered with the Chamber of Commerce prior to making a political contribution.

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<sup>29</sup> See Complaint ¶ 15.

**3. Even if the Commission believes there was a violation of the disclosure requirements, the most Complainants are entitled to would be to know the “true” source of the contribution.**

None of the Respondents nor their parent company Herzog Enterprises, would have been prevented from making a contribution of any amount to SMV. Prosecutions for “conduit contributions” almost invariably involve the creation of shell companies for the *sole purpose* of circumventing contribution restrictions. No such evidence exists in this matter to support Complainants’ allegations and assumptions.

If Complainants were successful in convincing this Commission that the “true” source of the donation was SQI Limited’s parent company, Herzog Enterprises, the only harm Complainants could conceivably claim is that of their alleged lack of awareness as to the “true” source of the campaign contribution. If such a finding were to be made (which finding Respondents would strongly contest), the only remedy that should be required is the replacement of SQI Limited’s name with Herzog Enterprises’ name as the contributor to SMV. This is unnecessary, however, as the Complaint makes it clear that Complainants are already aware of SQI Limited’s connection with other Herzog-affiliated companies.<sup>30</sup>

### **CONCLUSION**

The Complaint fails to clearly identify each person, committee or group that is alleged to have committed a violation. It fails to contain a clear and concise recitation of evidence of any facts which demonstrate any of Respondents made a contribution in the name of another. SQI Limited is the true source of the contribution to SMV. It has been set up for its own legitimate business purpose of purchasing, leasing, and managing rock quarries. Even if successful in convincing the Commission that Herzog Enterprises is the “true” source of the campaign contribution, the only remedy would be in disclosing that Herzog Enterprises is the parent company for SQI Limited, thus answering any questions as to where SQI Limited’s funding source

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<sup>30</sup> See *Campaign Legal Center v. FEC*, 245 F. Supp. 3d 119, 125 (Dist. D.C. 2017) (holding that the plaintiffs’ possession of all the relevant information about the contributions resulted in no injury).



originates.

If the Complaint against Respondents is successful, the result will be to prohibit private companies from exercising their First Amendment rights to make contributions to SuperPACs if they are newly started companies. As a result, it will be unclear as to how long a company must have been in existence prior to making contributions. It will be unclear how much revenue it must have generated, how much of an online presence is required, and so forth. This would lead to a chilling of the free speech rights of associations which the Supreme Court in *Citizens United* said is an “essential mechanism of democracy.” Any such decision would be subject to strict scrutiny by a reviewing court.

Consequently, the Commission should find no reason to believe that a violation of the Act has occurred and should close the file in this matter.

Sincerely,



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Eric J. Poggemiller  
Mo. Bar No.: 55235  
Attorney for:  
SQI Limited, LLC  
Herzog Contracting Corp.  
Herzog Transit Services, Inc.  
Herzog Technologies, Inc.

**EXHIBIT A****CONSENT MINUTES OF THE ORGANIZATIONAL MEETING  
OF  
SQI LIMITED, LLC**

The undersigned being the sole member (the "Member") of SQI Limited, LLC, (the "Company"), a Missouri Limited Liability Company, hereby waives all notice whether required by statute or otherwise, of the organizational meeting of the Member of said Company, and does hereby consent that the actions hereinafter set forth shall be deemed to have been taken by unanimous consent at a duly convened meeting of the Member of the Company effective as of April 13, 2022, and the Manager (as defined in the Operating Agreement) or other appropriate designate of the Manager of the Company shall be authorized to certify the resolutions hereinafter set forth to any interested party. The purpose of the organizational meeting of the Sole Member of the Company was for the purpose of adopting the Operating Agreement and other regulations deemed advisable for the operation of the business and to complete the organization of the Company, appoint officers of the Company and carry on other appropriate business. Pursuant to the unanimous consent of the undersigned Sole Member of the Company the following Resolutions are hereby adopted as follows:

RESOLVED, that the Company will be managed by its Sole Member, Herzog Enterprises, Inc., a Missouri corporation, who may be identified as "Member", "Manager" or "President". Herzog Enterprises, Inc. shall serve as the Manager until the next annual meeting of the Company or until its successor is duly appointed whichever shall last occur; and

RESOLVED, that the Articles of Organization of SQI Limited, LLC, filed with the Missouri Secretary of State be, and the same are approved, ratified and confirmed. It was further RESOLVED that the returned document copy of the Articles of Organization for this Company be inserted at the front of the Book of Minutes for this Company; and

RESOLVED, that the Operating Agreement, attached hereto, be hereby approved, ratified and confirmed to be signed by the Sole Member and that it be entered into the Book of Minutes immediately following the Articles of Organization; and

RESOLVED, that the form of Certificate of Ownership which is attached hereto be adopted as a formal certificate to evidence ownership in the Company; and

RESOLVED, that the Certificate of Ownership was directed to be issued to the Sole Member listed below:

Herzog Enterprises, Inc.

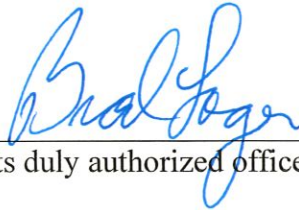
100%

The foregoing Resolutions are hereby adopted, ratified and/or confirmed as actions taken by the Sole Member of the Company, without formal meeting.

Dated: April 13, 2022

“SOLE MEMBER”

HERZOG ENTERPRISES, INC.

By:  \_\_\_\_\_  
Its duly authorized officer or agent

**EXHIBIT B**

**WAIVER OF NOTICE OF ANNUAL MEETING OF  
THE SOLE SHAREHOLDER  
AND  
CONSENT OF THE SOLE SHAREHOLDER IN LIEU OF ANNUAL MEETING  
OF  
HERZOG CONTRACTING CORP.**

The undersigned, being the sole Shareholder of Herzog Contracting Corp., a Missouri Corporation, does hereby waiver notice of the time, place, and purposes of the annual meeting of the sole Shareholder of said Corporation, and does hereby consent to the following matters and adoptions of the following resolutions:

**RESOLVED**, that the following persons be, and they hereby are elected as the Board of Directors of the Corporation, and they shall serve until the next annual meeting of the sole Shareholder, or until their successors are elected and qualified:

Brad Lager, Robert Crawford and Scott Norman

Also, the following resolution is hereby adopted:


**RESOLVED**, that the actions of the Board of Directors of Herzog Contracting Corp., from the date of the last annual meeting of the sole Shareholder or consent in lieu thereof, to the date hereof, be and the same hereby are ratified, approved, and confirmed as the proper actions of such Board of Directors on behalf of this Corporation.

The undersigned does hereby waive all requirements of the laws of the State of Missouri and of the Bylaws of the Corporation as to the giving of notice of such meeting, or any adjournment or adjournments thereof, and does hereby waive all other and further notices thereof.

Dated this 30<sup>th</sup> day of April, 2022.

“VOTING SHAREHOLDER”

HERZOG ENTERPRISES, INC.,  
a Missouri Corporation

By:   
Its duly authorized officer/agent

**EXHIBIT C**

**WAIVER OF NOTICE OF ANNUAL MEETING OF  
SOLE SHAREHOLDER  
AND  
CONSENT OF SOLE SHAREHOLDER IN LIEU OF ANNUAL MEETING  
OF  
HERZOG TRANSIT SERVICES, INC.**

The undersigned, being the Sole Shareholder of Herzog Transit Services, Inc., a Missouri Corporation, does hereby waive notice of the time, place and purposes of the annual meeting of the Sole Shareholder of said Corporation, and does hereby consents to the adoption of the following resolutions:

RESOLVED, that the following persons be, and they are hereby elected as the Board of Directors of the Corporation, and they shall serve until the next annual meeting of the Sole Shareholder, or until their successors are elected and qualified:

Brad Lager, Robert Crawford and Scott Norman

Also the following Resolution is hereby adopted:

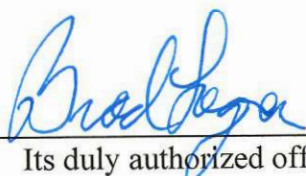
RESOLVED, that the actions of the Board of Directors of Herzog Transit Services, Inc. from the date of the last annual meeting of Sole Shareholder or consent in lieu thereof to the date hereof, be, and the same hereby are ratified, approved and confirmed as the proper actions of such Board of Directors on behalf of this Corporation.

The undersigned does hereby waive all requirements of the laws of the State of Missouri and of the Bylaws of the Corporation as to the giving of notice of such meeting, or any adjournment or adjournments thereof, and does hereby waive all other and further notices thereof.

Dated this 30<sup>th</sup> day of April, 2022.

“SOLE SHAREHOLDER”

HERZOG ENTERPRISES, INC.

By:   
Its duly authorized officer/agent

**EXHIBIT D**

**WAIVER OF NOTICE OF ANNUAL MEETING OF THE  
SOLE SHAREHOLDER  
AND  
CONSENT OF THE SOLE SHAREHOLDER IN LIEU OF ANNUAL MEETING  
OF  
HERZOG TECHNOLOGIES, INC.**

The undersigned, being the Sole Shareholder of Herzog Technologies, Inc., a Missouri corporation, does hereby waive notice of the time, place and purposes of the annual meeting of the Sole Shareholder of said corporation, and does hereby consent to the following matters:

RESOLVED, that the following persons be, and they hereby are elected as the Board of Directors of the corporation, and they shall serve until the next annual meeting of the Sole Shareholder, or until their successors are elected and qualified:

Brad Lager  
Robert Crawford  
Scott Norman

Also the following resolution is hereby adopted:

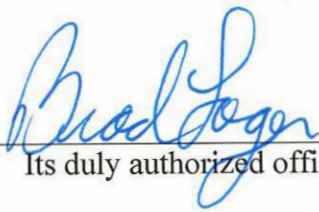
RESOLVED, that the actions of the Board of Directors of Herzog Technologies, Inc. from the date of the last annual meeting of the Sole Shareholder or consent in lieu thereof to the date hereof, be, and the same hereby are ratified, approved and confirmed as the proper actions of such Board of Directors on behalf of this corporation.

The undersigned does hereby waive all requirements of the laws of the State of Missouri and of the Bylaws of the corporation as to the giving of notice of such meeting, or any adjournment or adjournments thereof, and does hereby waive all other and further notices thereof.

Dated this 30<sup>th</sup> day of April, 2022.

"SOLE SHAREHOLDER"

HERZOG ENTERPRISES, INC.

By:   
Its duly authorized officer/director

**EXHIBIT E**

*Recorded in Nodaway County, Missouri*

Recording Date/Time: **11/10/2022** at **11:10:40 AM**

Instr #: **20222763**

Book: **1045** Page: **340**

Type: **WD**

Pages: **4**

Fee: **\$33.00 S**



**Electronically Recorded**  
First American Title Insurance Compa...

**Lisa Nickerson**  
**Recorder of Deeds**

----- [Space Above this Line for Recording Data] -----

Title of Document: Corporate Special Warranty Deed

Date of Document: November 8, 2022

Grantor: Herzog Contracting Corp., a Missouri corporation

Grantor's Address: 600 S. Riverside Road  
St. Joseph, MO 64507

Grantee: SQI Limited, LLC, a Missouri  
Limited Liability Company

Grantee's Address: 600 S. Riverside Road  
St. Joseph, MO 64507

Full Legal Description is located on Page: 4

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

State of Missouri  
County of Holt

Book: 455 Page:216  
DocNumber: 20220957

Instrument Recorded on 11/10/2022 at 11:15 AM

By: Buandy Portman, Deputy Vicki Book, Recorder  
\*\*Electronically Recorded\*\*



----- [Space Above this Line for Recording Data] -----

Title of Document: Corporate Special Warranty Deed

Date of Document: November 8, 2022

Grantor: Herzog Contracting Corp., a Missouri corporation

Grantor's Address: 600 S. Riverside Road  
St. Joseph, MO 64507

Grantee: SQI Limited, LLC, a Missouri  
Limited Liability Company

Grantee's Address: 600 S. Riverside Road  
St. Joseph, MO 64507

Full Legal Description is located on Page: 4

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



----- [Space Above this Line for Recording Data] -----

Title of Document: Corporate Special Warranty Deed

Date of Document: November 8, 2022

Grantor: Herzog Contracting Corp., a Missouri corporation

Grantor's Address: 600 S. Riverside Road  
St. Joseph, MO 64507

Grantee: SQI Limited, LLC, a Missouri  
Limited Liability Company

Grantee's Address: 600 S. Riverside Road  
St. Joseph, MO 64507

Full Legal Description is located on Page: 4

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

**CORPORATION SPECIAL WARRANTY DEED**

THIS INDENTURE, made on this 5<sup>th</sup> day of November, 2022, by and between HERZOG CONTRACTING CORP., a corporation duly organized under the laws of the State of Missouri, of the County of Buchanan, State of Missouri, party of the first part, and SQI Limited, LLC, a Missouri limited liability company, of the County of Buchanan, State of Missouri, party of the second part, herein referred to as "Grantee", whose mailing address is 600 S Riverside Road, St. Joseph, MO 64507.

WITNESSETH: THAT SAID PARTY OF THE FIRST PART, in consideration of the sum of Ten Dollars and other good and valuable consideration to it in hand paid by the said party of the second part, the receipt of which is hereby acknowledged, does by these presents, GRANT, BARGAIN AND SELL, CONVEY AND CONFIRM, unto the said party of the second part, its successors and assigns, the following described lots, tracts or parcels of land, lying, being and ~~situate in the County of Holt and State of Missouri to-wit:~~ \*Counties of Holt and Nodaway

See attached **Exhibit A** (the "Premises"), which is incorporated herein by this reference

Subject, however, to all easements; to all rights-of-way for public thoroughfares; to all recorded restrictions, homes association declarations, community contracts covenants and reservations affecting title to said real property; to all encroachments, if any; to all applicable zoning laws; and to all general taxes and special assessments which are a lien upon said real property.

Except for the warranty of marketable title, the Premises described in Exhibit A is hereby conveyed "as is, where is", without any warranties and subject to all conditions, restrictions, reservations, easements and encumbrances, whether recorded or otherwise applicable to the Premises. As part of the consideration for the Premises, Grantee hereby waives, releases, remises, acquits and forever discharges Grantor, its successors, assigns, attorneys and agents of and from any and all claims, suits, actions, causes of actions, demands, rights, damages, costs, expenses, penalties, fines, or compensation whatsoever, direct or indirect, which Grantee now has or which Grantee may have in the future on account of or in any way arising out of or in connection with the known or unknown physical or environmental condition of the Premises, or any federal, state or local law, ordinance, rule or regulation applicable thereto. Grantee's acceptance of and agreement to the terms of this instrument shall be conclusively presumed by Grantee taking delivery of this Deed, Grantee's possession of the Premises and/or the recording of this Deed. Further, the Premises are conveyed subject to the rights of any tenants or lessees, any persons in possession; all outstanding mineral rights or reservations, oil, gas or mineral leases; water districts, water rights; roadways, rights-of-way, easements; any contracts purporting to limit or regulate the use, occupancy or enjoyment of said Premises; and any matters which could be disclosed by an accurate, current survey or inspection of said Premises.

TO HAVE AND TO HOLD, The Premises aforesaid, with all and singular the rights, privileges, appurtenances and immunities thereto belonging or in anywise appertaining, unto the said party of the second part and unto its successors and assigns forever, the said party of the first part hereby covenanting that it is lawfully seized of an indefeasible estate in fee of the Premises herein conveyed; that it has good right to convey the same; that the said Premises are free and clear from any encumbrance done or suffered by it; and that the party of the first part will warrant and defend the title of the said Premises unto the said party of the second part and unto its successors and assigns forever, against the lawful claims and demands of any persons claiming by, through or under it, but not otherwise.

IN WITNESS WHEREOF, the said party of the first part has caused these presents to be signed by its duly authorized agent and attested by its Secretary and the corporate seal to be hereto attached, the day and year first above written.

HERZOG CONTRACTING CORP., a Missouri Corporation

By: *[Signature]*  
It's duly authorized agent **Kenney Newville**

*[Signature]*  
**David Addison** Secretary

SEAL

**There is not a seal.**

STATE OF MISSOURI )  
 ) ss.  
COUNTY OF BUCHANAN )

On this 8<sup>th</sup> day of November, 2022, before me, appeared Kenney Newville, to me personally known, who being by me duly sworn, did say that he is the duly authorized agent of Herzog Contracting Corp., a corporation, and that the seal affixed to the foregoing instrument is the corporate seal of said corporation and that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and said Kenney Newville, acknowledged said instrument to be the free act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my notarial seal the day and year last above written.

*[Signature]*  
Notary Public

My Commission Expires:  
6/21/2025

**LORRIE A. SMILEY**  
Notary Public - Notary Seal  
STATE OF MISSOURI - BUCHANAN COUNTY  
Commission #13546377 Expires: 6/21/2025

## Exhibit A

Maitland –October 2022

Tract 1:

Lots 3 and 4 of Section Twenty-Seven (27), except a tract commencing 116 rods East of the Southwest Corner of Section 27, thence North to West Bank of the Nodaway River; thence down West Bank of said river to the South Line of said Section; thence West to Beginning; and also except that part of Lot 3 of said Section, lying East of a line running North and South through the center of the Southwest Quarter of said Section, all the above described land lying in Township Sixty-Two (62), Range Thirty-Seven (37) in Holt County, Missouri.

Tract 2:

All the East Half of the Southeast Quarter of Section Twenty-Eight (28), Township Sixty-Two (62), Range Thirty-Seven (37) in Holt County, Missouri.

Tract 3:

All that portion of a General Warranty Deed from Baker University to Herzog Contracting Corp. recorded on January 3, 2013 in Book 407, Page 795 of the Holt County Recorder of Deeds Office and that portion of a General Warranty Deed from Baker University to Herzog Contracting Corp. recorded on January 3, 2013 in Book 871, Page 61 of the Nodaway County Recorder of Deeds Office, excepting therefrom all that parcel conveyed from Herzog Contracting Corp to Westfall Brothers, LLC in a Special Warranty Deed recorded on September 23, 2022 in Book 454, Page 537 of the Holt County Recorder of Deeds and in Book 1044, Page 564 of the Nodaway County Recorder of Deeds Offices, also known as all Northeast Quarter of the Northeast Quarter of Section Thirty-Three (33), Township Sixty-Two (62), North of Range Thirty-Seven (37), West of the 5<sup>th</sup> P.M., in Holt County, Missouri.

Tract 4:

All that portion of a General Warranty Deed from Kip S. Beer and Lori R. Beer to Herzog Contracting Corp. recorded on April 28, 2020 in Book 441, Page 12 of the Holt County Recorder of Deeds and Book 1007, Page 5 of the Nodaway County Recorder of Deeds Offices, excepting therefrom all that parcel conveyed from Herzog Contracting Corp to Westfall Brothers, LLC in a Special Warranty Deed recorded on September 23, 2022 in Book 454, Page 537 of the Holt County Recorder of Deeds and in Book 1044, Page 564 of the Nodaway County Recorder of Deeds Offices.

**EXHIBIT F**

----- [Space Above this Line for Recording Data] -----

Title of Document: Corporate Special Warranty Deed

Date of Document: November 8, 2022

Grantor: Herzog Contracting Corp., a Missouri corporation

Grantor's Address: 600 S. Riverside Road  
St. Joseph, MO 64507

Grantee: SQI Limited, LLC, a Missouri  
Limited Liability Company

Grantee's Address: 600 S. Riverside Road  
St. Joseph, MO 64507

Full Legal Description is located on Page: 4

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

## CORPORATION SPECIAL WARRANTY DEED

THIS INDENTURE, made on this 31<sup>st</sup> day of November, 2022, by and between HERZOG CONTRACTING CORP., a corporation duly organized under the laws of the State of Missouri, of the County of Buchanan, State of Missouri, party of the first part, and SQI Limited, LLC, a Missouri limited liability company, of the County of Buchanan, State of Missouri, party of the second part, herein referred to as "Grantee", whose mailing address is 600 S Riverside Road, St. Joseph, MO 64507.

WITNESSETH: THAT SAID PARTY OF THE FIRST PART, in consideration of the sum of Ten Dollars and other good and valuable consideration to it in hand paid by the said party of the second part, the receipt of which is hereby acknowledged, does by these presents, GRANT, BARGAIN AND SELL, CONVEY AND CONFIRM, unto the said party of the second part, its successors and assigns, the following described lots, tracts or parcels of land, lying, being and situate in the County of Doniphan and State of Kansas to-wit:

See attached **Exhibit A** (the "Premises"), which is incorporated herein by this reference

Subject, however, to all easements; to all rights-of-way for public thoroughfares; to all recorded restrictions, homes association declarations, community contracts covenants and reservations affecting title to said real property; to all encroachments, if any; to all applicable zoning laws; and to all general taxes and special assessments which are a lien upon said real property.

Except for the warranty of marketable title, the Premises described in Exhibit A is hereby conveyed "as is, where is", without any warranties and subject to all conditions, restrictions, reservations, easements and encumbrances, whether recorded or otherwise applicable to the Premises. As part of the consideration for the Premises, Grantee hereby waives, releases, remises, acquits and forever discharges Grantor, its successors, assigns, attorneys and agents of and from any and all claims, suits, actions, causes of actions, demands, rights, damages, costs, expenses, penalties, fines, or compensation whatsoever, direct or indirect, which Grantee now has or which Grantee may have in the future on account of or in any way arising out of or in connection with the known or unknown physical or environmental condition of the Premises, or any federal, state or local law, ordinance, rule or regulation applicable thereto. Grantee's acceptance of and agreement to the terms of this instrument shall be conclusively presumed by Grantee taking delivery of this Deed, Grantee's possession of the Premises and/or the recording of this Deed. Further, the Premises are conveyed subject to the rights of any tenants or lessees, any persons in possession; all outstanding mineral rights or reservations, oil, gas or mineral leases; water districts, water rights; roadways, rights-of-way, easements; any contracts purporting to limit or regulate the use, occupancy or enjoyment of said Premises; and any matters which could be disclosed by an accurate, current survey or inspection of said Premises.

TO HAVE AND TO HOLD, The Premises aforesaid, with all and singular the rights, privileges, appurtenances and immunities thereto belonging or in anywise appertaining, unto the said party of the second part and unto its successors and assigns forever, the said party of the first part hereby covenanting that it is lawfully seized of an indefeasible estate in fee of the Premises herein conveyed; that it has good right to convey the same; that the said Premises are free and clear from any encumbrance done or suffered by it; and that the party of the first part will warrant and defend the title of the said Premises unto the said party of the second part and unto its successors and assigns forever, against the lawful claims and demands of any persons claiming by, through or under it, but not otherwise.

IN WITNESS WHEREOF, the said party of the first part has caused these presents to be signed by its duly authorized agent and attested by its Secretary and the corporate seal to be hereto attached, the day and year first above written.

HERZOG CONTRACTING CORP., a Missouri Corporation

By: *[Signature]*  
It's duly authorized agent

*[Signature]*  
Secretary

S E A L

STATE OF MISSOURI                    )  
  ) ss.  
COUNTY OF BUCHANAN            )

On this 8<sup>th</sup> day of November, 2022, before me, appeared Kenney Newville, to me personally known, who being by me duly sworn, did say that he is the duly authorized agent of Herzog Contracting Corp., a corporation, and that the seal affixed to the foregoing instrument is the corporate seal of said corporation and that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and said Kenney Newville, acknowledged said instrument to be the free act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my notarial seal the day and year last above written.

*Lorrie A. Smiley*  
Notary Public

My Commission Expires:

6/21/2025

LORRIE A. SMILEY  
Notary Public - Notary Seal  
STATE OF MISSOURI - BUCHANAN COUNTY  
Commission #13546377 Expires: 6/21/2025

## Exhibit A

### Wathena Quarry

The Southeast Quarter of the Northeast Quarter of Section 16, Township 3 South, Range 22 East of the 6<sup>th</sup> P.M.,

And also,

The Northeast Quarter of the Southeast Quarter of Section 16, Township 3 South, Range 22 East of the 6<sup>th</sup> P.M., EXCEPT a certain 100' by 100' triangular-shaped tract located in the Southwest corner of the Northeast Quarter of the Southeast Quarter of said Section 16, Township 3 South, Range 22,

And also,

The East 30 acres of the Northeast Quarter of the Northeast Quarter of Section 16, Township 3 South, Range 22, excepting therefrom that portion of the parcel conveyed to Scott B. Morris and Paula J. Morris on October 23, 2020 recorded in Book 319 and Page 765 of the Doniphan County Register of Deeds described as follows:

Beginning at the Northeast Corner of Section 16 Township 03 South, Range 22 East of the Sixth Principal Meridian, Doniphan County, Kansas; thence with the East line of the Northeast Quarter of said Section 16, South 02 degrees 39 minutes 26 seconds East, 602.09 feet to a point being on the centerline of 200<sup>th</sup> Road; thence departing said East line and continuing along said line centerline, North 60 degrees 05 minutes 53 seconds West, 179.60 feet; thence 253.49 feet by arc distance along a curve to the left having a radius of 666.89 feet and a chord bearing and distance of North 71 degrees 23 minutes 19 seconds West, 251.97 feet; thence North 80 degrees 54 minutes 01 seconds West, 203.14 feet; thence North 79 degrees 09 minutes 04 seconds West, 202.35 feet; thence 227.56 feet by arc distance along a curve to the right having a radius of 1,193.85 feet and a chord bearing and distance of North 71 degrees 26 minutes 32 seconds West, 227.22 feet to a point on the West line of the East 30 acres of the Northeast Quarter of the Northeast Quarter of Section 16; thence with said West line of the East 30 acres, North 02 degrees 33 minutes 56 seconds West, 253.64 feet to the North line of said Northeast Quarter of Section 16, North 87 degrees 56 minutes 50 seconds East, 993.27 feet to the Point of Beginning.

All in Doniphan County, Kansas.



**EXHIBIT G****REAL ESTATE SALE CONTRACT**

THIS REAL ESTATE SALE CONTRACT (the "Contract") is entered into on October 28, 2022 (the "Effective Date"), between **Susanne K. Richardson Teel, individually and as Trustee of the Susanne K. Richardson Teel Trust dated December 22, 1992** ("Seller") and **SQI, Limited, LLC**, a Missouri limited liability company ("Buyer"). Buyer and Seller may be referred to individually as a "Party" or collectively as the "Parties".

NOW, THEREFORE, for and in consideration of the mutual covenants and other consideration contained herein, the Parties agree as follows:

1. **Property.** Seller sells to Buyer, in "AS IS" condition, the following described real estate located in Andrew County, Missouri (the "Property"), legally described as follows:

**TRACT 1:**

Parcel Number 1380270000600COMM  
 Parcel Number 13802700006000000  
 Parcel Number 13803400006000000  
 Parcel Number 13803400018010000  
 Parcel Number 13802800007000000  
 Parcel Number 13803300001000000  
 Parcel Number 13802800019000000  
 Parcel Number 13802800008000000

(consisting of approximately 488.9 acres.)

**TRACT 2:**

The South 30 acres of the West Half of the Southwest Quarter of Section 26, Township 59, Range 35. Also, beginning at the southeast corner of Section 27, Township 59, Range 35, thence north 4.92 chains, thence West 25.56 chains, thence south 0.92 chains, thence west 5.935 chains to the center of the road, thence south 4.01 chains to the section line, thence east 31.765 chains to the place of beginning, containing 15 acres;

EXCEPT that part of the foregoing tract commencing 1229.95 feet west of the SE corner of Section 27, Township 59, Range 35, Andrew County, Missouri, thence west 800.65 feet to the east R/W line of 71 Highway; thence N. 0°20' W. 156.3 feet along said east R/W line, thence northeasterly to the right on the arc of a curve with a radius of 5622.38 feet and interior angle of 14°/06' a distance of 108.36 feet; thence north 60.72 feet; thence east 451.8 feet; thence S. 0150' W. 324.72 feet to the point of beginning, containing 5.49 acres, more or less.

AND

The Northwest Quarter of the Northwest Quarter of Section 35; and the Northeast Quarter of the Northeast Quarter of Section 34, in Township 59, Range 35. Subject to an easement in favor of the American Telephone and Telegraph Co.

Ralph R. Acord and Clara E. Acord, Husband and Wife, retain an easement for right-of-way purposes across the South 20 feet of said land.

Granting to Albert E. Richardson a 30 foot right-of-way easement across the South line of Ralph R. Acord and Clara E. Acord's unconveyed land, which shall lead to U.S. Highway 71;

Said retainments and granting of easements by and between Ralph R. Acord and Clara E. Acord, Husband and Wife, and Albert E. Richardson are more particularly described in a real estate contract by and between Ralph R. Acord and Clara E. Acord, Husband and Wife, and Albert E. Richardson.

(consisting of approximately 120.5 acres.)

Subject to reservations, restrictions, easements, and covenants of record, if any.

Buyer shall order a survey of the Property, at Buyer's sole expense, to determine the exact legal description and number of acres of each of the above tracts of the Property. Such survey shall be conducted and prepared by Midland Surveying, Inc. of St. Joseph, Missouri. On and after such survey, the parties shall mutually agree to such legal descriptions and replace the above and foregoing descriptions of Tract 1 and Tract 2 of the Property with the legal descriptions provided by such survey.

**2. Purchase Price; Payment Terms.**

- A. **Purchase Price.** Buyer shall pay to Seller an amount to be calculated as follows: (i) Two Thousand Two Hundred Fifty and no/100 Dollars (\$2,250.00) per acre for the land described as Tract 1 of the Property, and (ii) Twelve Thousand Five Hundred and no/100 Dollars (\$12,500.00) per acre for the land described as Tract 2 of the Property (the "Purchase Price") for the Property. The number of acres shall be conclusively determined by the survey, to be performed at Buyer's sole cost.
- B. **Payment Terms.** Buyer shall pay to Seller the Purchase Price, adjusted for costs and credits as hereinafter described at Closing, in cash or certified funds at the Closing (as defined hereinafter) of this Contract.

**3. Financing.** This Contract is not subject to Buyer's ability to obtain financing.

**4. Prorations.** Seller shall pay all general real estate taxes levied and assessed against the Property, and all installments of special assessments for the years prior to the calendar year of Closing. All such taxes and installments of special assessments becoming due and accruing during the calendar year of Closing shall be prorated between Seller and Buyer

on the basis of such calendar year, as of Closing. If the amount of any tax or special assessments cannot be ascertained at Closing, proration shall be computed on the amount for the proceeding year's taxes or special assessments. Buyer shall assume and pay all such taxes and installments of special assessments accruing after Closing. If Tract 1 and/or Tract 2 of the Property is not assessed as a separate parcel for tax or assessment purposes, then such taxes and assessments attributable to each separate tract of the Property shall be calculated based on the number of square feet of each tract divided by the total square feet of land in the assessed parcel. Except as otherwise expressly set forth herein, all income derived from the Property, through farming operations or activities or otherwise, during the calendar year of Closing or after the calendar year of Closing, but derived directly from efforts, activities, or operations undertaken in or before the calendar year of Closing, shall be the sole and exclusive property of Seller, and shall be paid to Seller as promptly as possible, from such third parties and Buyer has no responsibility for collecting any such monies on behalf of Seller.

5. **Title Insurance.** Seller, at its cost, shall obtain an ALTA title insurance policy insuring marketable fee simple title in Buyer in the amount of the Purchase Price from Andrew County Title and Abstract Company of Savannah, Missouri (the "Title Company") as of the time and date of recordation of the Trustee's Warranty Deed, subject only to the Permitted Exceptions as defined below. To the extent that Buyer shall request any endorsements to be added to the title insurance policy, Buyer shall be solely responsible for the additional costs and fees associated with such endorsements. Seller shall, as soon as possible and not later than fifteen (15) days after the Effective Date of this Contract, obtain a current commitment to issue the policy (the "Title Commitment"), issued through the Title Company. Delivery of the Title Commitment shall be accompanied by legible copies of all documents identified in the Title Commitment as Schedule B exceptions (excluding mortgages, deeds of trust and other encumbrances, all of which are to be released and discharged at Closing by Seller at Seller's expense), delivery of the Title Commitment and all documents identified as Schedule B exceptions to be by hard copy delivery or electronic copy delivery to Buyer. If the Title Commitment, as issued, embeds Schedule B exceptions therein by the means of so-called "hyperlinks," Seller shall not be required to deliver copies of the Schedule B exceptions so hyperlinked. The Title Commitment shall reflect the Title Company's obligation to issue on the Closing Date an ALTA owner's policy of title insurance (Form B-1970) insuring in Buyer's good and marketable fee simple title to the Property free and clear of all liens, encumbrances, easements, conditions or restrictions, except for Permitted Exceptions (the "Title Policy"). Buyer shall have thirty (30) days after receipt of the Title Commitment (the "Review Period") in which to notify Seller in writing of any objections Buyer has to any matters shown or referred to in the Title Commitment. All of the following shall be deemed to be permitted exceptions to the status of Seller's title ("Permitted Exceptions"): (i) utility easements for utility service to the Property, if any; (ii) zoning ordinances; (iii) legal highways; (iv) real property taxes (and their lien, if any) which are not due as of Closing; (v) assessments which are not due as of Closing; (vi) rights of way and easements which do not materially adversely affect title to or use or value of the Property; and (vii) any other matters which are set forth in the Title Commitment and to which Buyer does not object within the Review Period. With regard to items to which Buyer does object within the

Review Period, Seller shall have thirty (30) days after receiving notice of Buyer's objections to cure the objections. If Seller does not cure the objections within said thirty (30) days, this Contract shall automatically be terminated unless Buyer waives the objections on or before Closing.

At Closing, Seller, at its expense, shall cause the final owner's Title Policy to have the following standard pre-printed exceptions deleted:

- i. "Gap" matters (matters first appearing of record prior to Closing but after the effective date of the aforesaid Title Commitment.
- ii. Mechanic's liens.
- iii. Parties in possession, except for a Buyer's approved Quarry Lease.

**6. Due Diligence.**

**A. Due Diligence Period; Inspection.** From September 23, 2022 until March 22, 2023 (the "Due Diligence Period"), constituting a period of one hundred eighty (180) days, Buyer shall have the right to conduct due diligence investigation of the Property to (i) determine if the Property is suitable for Buyer's intended uses and purposes; and (ii) apply for any and all permits, entitlements, and governmental approvals necessary for Buyer's contemplated use of the Property, which Seller agrees to consent to and reasonably cooperate in obtaining. Buyer shall use its reasonable efforts not to interfere with the crops or other farming operations on the Property. Buyer shall assume sole and absolute responsibility for all costs and expenses associated with its due diligence investigation, including the cost of any survey, a Phase I or Phase II environment site assessment, or other inspections or assessments. Buyer shall be solely responsible for repairing any and all damage to the Property arising from its investigation and shall, to the extent of Buyer's or its agent's fault, indemnify, defend, and hold Seller and its licensees and invitees harmless from and against all claims, costs, demands, and expenses arising out of or resulting from Buyer's due diligence investigation.

**B. Termination During Due Diligence Period.** If Buyer is not satisfied with the results of its Due Diligence, Buyer may terminate this Contract by providing written notice to Seller in accordance with the provisions of Section 18 of this Contract on or before the last day of the Due Diligence Period, and, in the event of such termination, neither Seller nor Buyer shall have any liability hereunder except for those obligations which expressly survive the termination of this Contract.

**7. Delivery.** Prior to the Closing Date, Seller shall deliver to the Title Company: (a) a Trustee's Warranty Deed, properly executed, suitable for recording, and conveying to Buyer good, marketable and indefeasible fee simple title to the Property as defined above, but otherwise free and clear of any liens and encumbrances, other than the Permitted Exceptions and a certain quarry lease between Seller and NORRIS QUARRIES, LLC, or

its successors-in-interest (“Quarry Lessee”), dated February 4, 1982, as amended by First Amendment to Lease Agreement dated July 17, 1995, and as further amended by Second Amendment to Lease Agreement dated March 8, 2012 (the lease with all amendments thereto collectively referred to as the “Quarry Lease”); (b) all Closing affidavits reasonable requested by the Title Company; and (c) an Assignment of all of the Seller’s interest in the Quarry Lease to Buyer on terms acceptable to Buyer.

8. **Closing.** The sale of the Property under this Contract shall be closed on or before noon Central Time at the offices of the Title Company (the “Closing”) within thirty (30) days following the end of the Due Diligence Period (such date referred to hereinafter as the “Closing Date”), or at such other date and place as the Parties may mutually agree.
9. **Quarry Lease.** Each of the Parties expressly agree and acknowledge that a portion of the Property is subject to the Quarry Lease. On and after the Closing under this Contract, any and all revenues paid by the Quarry Lessee under the Quarry Lease for quarrying of aggregate materials or otherwise shall thereafter be assigned and paid to Buyer.
10. **Agricultural Activity on Property.** The Parties agree and acknowledge that there is a certain Farm Lease and Security Agreement between Farmers National Company, as farm manager for Seller, and Gavin E. Talmadge, dated March 1, 2022 (the “Farm Lease”). The current lessee under the Farm Lease shall have the right to the emblements that may exist on the Property for the 2022 crop year, and through the time of Closing. The Farm Lease shall be terminated by Seller on or before the Closing.
11. **Pre-Closing Income & Assets.** Any income and/or royalties from the Quarry Lease, Farm Lease, United States Department of Agriculture income (whether subsidies, payments, or otherwise), and any agricultural or pasture grazing lease payments to which Seller is entitled and which are incurred or become due prior to the Closing Date, shall be retained by Seller, regardless of when such payments are ultimately made to Seller.
12. **Seller’s Representations and Warranties.** Seller represents and warrants to Buyer that:
  - A. **Title.** Seller has good, indefeasible, and marketable title to the Property and shall deliver good and insurance fee simple title to Buyer at the Closing subject to (i) the Quarry Lease; and (ii) the Permitted Exceptions. Seller will pay all real estate taxes assessed against the Property, which are due as of the date of Closing.
  - B. **No Default.** To the best of Seller’s knowledge, subject to the obligations of Seller to be performed at Closing, Seller is not in default in the payment of any promissory note secured by the Property, nor is Seller in default under the terms of the Quarry Lease, Farm Lease or any contract, pledge, mortgage, deed of trust, or other agreement securing any indebtedness on the Property, and Seller has not committed any other act of default which would entitle a mortgagee, trustee, or party in a like position to commence a foreclosure proceeding. As used in this Contract, “Seller’s knowledge” means the direct and actual knowledge of Susanne K. Richardson Teel.

- C. **No Burdening of Property.** From and after the Effective Date hereof, Seller shall not burden or encumber the Property in any manner whatsoever (whether by mortgage, lien, easement, restriction, lease, or otherwise), without the prior written consent of Buyer.
- D. **Authority and Power.** Seller has, and shall have on the Closing Date, the full right and power to sell, transfer, and convey the Property to Buyer, and this Contract and all instruments executed or to be executed in connection therewith are, or when executed will be, valid and enforceable against Seller in accordance with their respective terms and conditions.
- E. **No Suits Impacting Performance.** To the best of Seller's knowledge, there are no actions, suits, or proceedings pending or, to the knowledge of Seller, threatened against or affecting Seller which, if determined adversely to Seller, would adversely affect its ability to perform its obligations under this Contract and Seller will send Buyer copies of any notices Seller may receive relating to violations of contract, law, litigation, condemnation or title matters regarding the Property.
- F. **No Conflict.** To the best of Seller's knowledge, the execution, delivery, and performance of this Contract by Seller will not violate (i) any law or any order, writ, injunction, or decree of any court or governmental authority, or (ii) any agreement or instrument to which Seller is a party or by which Seller is bound.
- G. **Effective Date of Warranties and Representations.** Each and every warranty, representation, and covenant set forth in this Section 12 shall be true as of the Effective Date of this Contract and as of the Closing Date.
13. **Buyer's Representations and Warranties.** Buyer represents and warrants to Seller that:
- A. **Organization.** Buyer is duly organized and validly existing under the laws of the State of Missouri.
- B. **Authority and Power.** The person executing this Contract on behalf of Buyer has, and shall have on the Closing Date, the full right and power to purchase the Property from Seller, and this Contract and all instruments executed or to be executed in connection therewith are, or when executed will be, valid and enforceable against Buyer in accordance with their respective terms and conditions.
- C. **No Suits Impacting Performance.** There are no actions, suits, or proceedings pending or, to the knowledge of Buyer, threatened against or affecting Buyer which, if determined adversely to Buyer, would adversely affect its ability to perform its obligations under this Contract.
- D. **Sufficiency of Funds.** Buyer has sufficient cash on hand or other sources of immediately available funds to enable it to make the required payment required

under this Contract in order to consummate the transactions contemplated hereunder.

- E. **No Conflict.** The execution, delivery, and performance of this Contract by Buyer will not (i) conflict with, breach, or constitute a default under, or conflict with, breach, or constitute a default under, the organizational documents or operating agreement of Buyer, (ii) to the best of Buyer's knowledge, any law or any order, writ, injunction, or decree of any court or governmental authority, or (iii) any agreement or instrument to which Buyer is a party or by which it is bound.
  - F. **Effective Date of Warranties and Representations.** Each and every warranty, representation, and covenant set forth in this Section 13 shall be true as of the Effective Date of this Contract and as of the Closing Date.
14. **Survivorship.** All representations, warranties, and covenants made herein shall survive the Closing Date and the execution of any documents contemplated by this Contract for a period of twelve (12) months.
15. **Closing Conditions.**
- A. **Joint Closing Conditions.** The respective obligations of each Party to effect the transactions contemplated under this Contract are subject to the satisfaction or waiver by Seller and Buyer at or prior to the Closing Date of the following conditions:
    - i. No applicable law prohibiting the consummation of the transactions contemplated hereby shall be in effect, and no court of competent jurisdiction shall have issued any order that is in effect and that enjoins the consummation of the transactions contemplated hereby.
    - ii. Buyer shall have received all required regulatory pre-Closing approvals.
    - iii. Seller shall have obtained any required third-party consent, such consent to be free of any terms or conditions that would likely result in a material adverse effect on the Property or Buyer's use or purchase of the Property.
    - iv. Buyer shall, on or before the Closing Date, either (i) obtain an assignment of Seller's rights under the Quarry Lease, or (ii) enter into a new quarry lease with NORRIS QUARRIES, LLC, or its successor-in-interest, on terms acceptable to Buyer.
    - v. A closing statement evidencing the prorations between Seller and Buyer and disbursements made in connection with the transactions under this Contract.

B. **Seller's Closing Conditions.** The obligations of Seller to effect the transactions contemplated hereby is also subject to the satisfaction or waiver by Seller at or prior to the Closing Date of the following conditions:

- i. Buyer shall have delivered to Seller the Purchase Price on or prior to the Closing Date.
- ii. Buyer shall have delivered to Seller all of the following on or prior to the Closing Date:
  - (1) Consents, waivers, and approvals from third parties that are required under this Contract, if any.
  - (2) A Certificate of Good Standing with respect to Buyer (dated no more than thirty (30) days prior to the Closing Date) issued by the Secretary of State of Missouri.
  - (3) A company resolution authorizing the execution and delivery of this Contract and the consummation of the transactions contemplated hereby.
  - (4) All such other agreements, documents, or instruments as are required to be delivered to Seller by Buyer at or prior to the Closing Date under this Contract or by the Title Company.
- iii. Buyer shall have performed and complied in all material respects with the covenants and agreements contained in this Contract that are required to be performed and complied with by Buyer (or its applicable assignees) on or prior to the Closing Date.
- iv. Buyer's representations and warranties contained herein shall be true and correct in all material respects as of the Closing Date as if made at and as of the Closing Date (except to the extent that any such representation or warranty is expressly made as of an earlier date, in which case such representation and warranty will be true and correct in all material respects only as of such date).

C. **Buyer's Closing Conditions.** The obligation of Buyer to effect the transactions contemplated hereby is also subject to the satisfaction or waiver by Buyer at or prior to the Closing Date of the following conditions:

- i. Seller shall have delivered to Buyer all of the following on or prior to the Closing Date:
  - (1) A Trustee's Warranty Deed for the Property, duly executed by Seller and in a form reasonably acceptable to Buyer.



- (2) All consents, waivers, and approvals which are to be obtained by Seller from third parties in connection with this Contract, if any, including but not limited to, Seller's assignment of the Quarry Lease to Buyer on terms acceptable to Buyer, and Norris Quarries' consent to such assignment.
  - (3) An affidavit that Seller is not a foreign person or entity outlined in Section 19 below, in the form and substance agreed to by Buyer and Seller.
  - (4) All such other agreements, documents, or instruments as are required to be delivered to Buyer by Seller at or prior to the Closing Date under this Contract or by the Title Company, including but not limited to, a termination of the Farm Lease.
- ii. Seller shall have performed and complied in all material respects with the covenants and agreements contained in this Contract that are required to be performed and complied with by Seller on or prior to the Closing Date.
  - iii. Seller's representations and warranties contained herein shall be true and correct in all material respects as of the Closing Date as if made at and as of the Closing Date (except to the extent that any such representation or warranty is expressly made as of an earlier date, in which case such representation and warranty will be true and correct in all material respects only as of such date).
  - iv. Any debts, liens, or encumbrances related to the Property shall have been fully satisfied and all related liens and encumbrances against the Property shall have been released at Seller's sole cost and expense, if any.
  - v. Buyer's determination, in its sole judgment, that the Property is suitable for Buyer's intended purposes.

## 16. **Costs.**

- A. **Seller's Costs.** Seller will pay the following costs: (i) all costs of releasing and recording releases of Deeds of Trust or Mortgages, termination of the Farm Lease, and an assignment of the Quarry Lease on terms acceptable to Buyer required by the terms of this Contract, if any; (ii) Seller's pro rata share of any escrow fees or closing costs charged by the Title Company; (iii) Seller's accounting, legal, and other professional fees incurred due to this transaction; and (iv) all costs, fees, and premiums relating to the Title Policy, excluding the cost of any endorsement requested by Buyer.

- B. **Buyer's Costs.** Buyer will pay the following costs: (i) the costs of recording the deed conveying title of the Property to Buyer; (ii) the costs of any environmental assessments, surveys, reports, or other due diligence actions of Buyer; (iii) the cost of any loan policy obtained by Buyer and any endorsements thereto; (iv) the costs of any endorsements to the Title Policy requested by Buyer; (v) Buyer's pro rata share of any escrow fees or closing costs charged by the Title Company; (vi) Buyer's accounting, legal, and other professional fees incurred due to this transaction, (vii) all costs and expenses in connection with obtaining any and all permits, entitlements, and governmental approvals necessary for Buyer's contemplated use of the Property.
17. **No Brokerage.** Each of the Parties expressly agree and acknowledge that there is no broker assisting with this transaction and no brokerage fees shall be paid in connection with this Contract. Buyer agrees to hold Seller harmless from any claim for real estate brokerage commissions asserted by any other party as a result of dealings with Buyer. Seller agrees to indemnify and hold Buyer harmless from any claim for real estate brokerage commissions asserted by any party alleging that the sale hereby contemplated was a result of dealings with Seller.
18. **Notice.** All notices and other communications required or permitted under this Contract must be in writing and will be deemed to have been duly given and delivered (a) when delivered in person, (b) one Business Day after having been dispatched by a nationally recognized overnight courier service or (c) upon tender by the U.S. Post Office after being sent by registered or certified mail, return receipt requested, postage prepaid, to the appropriate Party at the following address or facsimile number:

If to Seller:

Susanne K. Richardson Teel

Leawood, KS 66224

(with a copy to, which shall not constitute notice:)

Chinnery Evans & Nail, P.C.

800 NE Vanderbilt Lane

Lee's Summit, MO 64064

Attn: Gayle Evans & Adam Teel

[gevans@chinnery.com](mailto:gevans@chinnery.com); [ateel@chinnery.com](mailto:ateel@chinnery.com)

816-525-2050

If to Buyer:

SQI, Limited, LLC  
 600 S. Riverside Road  
 St. Joseph, MO 64507  
 Attn: Kenney Newville  
 Email: [KNewville@Herzog.com](mailto:KNewville@Herzog.com)  
 Phone: 816-390-6065

(with a copy to, which shall not constitute notice:)

Rouse, Frets & Davison, LLC  
 700 S Riverside Road, Suite 200  
 St. Joseph, MO 64507  
 Attn: Jeff Davison  
[jeff@jdavisonlaw.com](mailto:jeff@jdavisonlaw.com)  
 816-364-4044 Office  
 816-390-7252 Mobile

Any notice duly given by one Party to the other in accordance with this Section 18 will be deemed notice duly given and delivered to such Party. Any Party may change its address for the purposes of this Section 18 by giving notice to the other Parties as provided in this Contract.

19. **Foreign Investment.** Seller represents and warrants that Seller is not an entity or person (i) that is listed in the Annex to, or is otherwise subject to the provisions of Executive Order 13224 issued on September 24, 2001 (“EO13224”); (ii) whose name appears on the United States Treasury Department’s Office of Foreign Assets Control (“OFAC”) most current list of “Specifically Designated National and Blocked Persons” (which list may be published from time to time in various mediums including, but not limited to, the OFAC website, (<http://www.treas.gov/offices/enforcement/ofac/sdn/t11sdn.pdf>); (iii) who commits, threatens to commit or supports “terrorism,” as that term is defined in EO13224; (iv) is subject to sanctions of the United States federal government or is in violation of any federal, state, municipal or local laws, statutes, codes, ordinances, orders, decrees, rules or regulations relating to terrorism or money laundering, including, without limitation, EO13224 and the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001; or (v) who is otherwise affiliated with any entity or person listed above (any and all parties or persons described in subsections (i) – (v) above are herein referred to as a “Prohibited Person”). Neither Seller nor its members shall knowingly: (A) conduct any business, nor engage in any transaction or dealing, with any Prohibited Person, including, but not limited to, the making or receiving of any contribution of funds, goods, or services, to or for the benefit of a Prohibited Person; or (B) engage in or conspire to engage in any transaction that evades or avoids, or has the purpose of evading or avoiding, or attempts to violate, any of the prohibitions set forth in EO13224. Seller agrees to deliver a certificate to that effect, in the form and substance agreed to by Buyer and Seller, at Closing.

20. **Termination.** If this Contract is terminated by either Party pursuant to a right expressly provided to such Party in this Contract, neither Party shall have any further rights or obligations under this Contract, except as otherwise stated in this Contract.
21. **Defaults; Remedies.** Seller or Buyer shall be in default under this Contract if either fails to comply with any material covenant, agreement or obligation within any time limits required by this Contract. Following a default by either Seller or Buyer under this Contract, the other party shall have the following remedies, subject to the provisions of this Contract:
- A. If Seller defaults, Buyer may (i) specifically enforce this Contract and recover damages suffered by Buyer as a result of the delay in the acquisition of the Property; or (ii) terminate this Contract by written notice to Seller and, at Buyer's option, pursue any remedy and damages available at law or in equity.
- B. If Buyer defaults, Seller may (i) specifically enforce this Contract and recover damages suffered by Seller as a result of the delay in the sale of the Property; or (ii) terminate this Contract by written notice to Buyer and, at Seller's option, either retain earnest money, if any, as liquidated damages as Seller's sole remedy (the parties recognizing that it would be extremely difficult to ascertain the extent of actual damages caused by Buyer's breach, and that earnest money, if any, represents as fair an approximation of such actual damages as the parties can now determine), or pursue any other remedy and damages available at law or in equity.
22. **Section 1031 Exchange.** Seller and Buyer shall each have an option of effecting an exchange qualifying as a tax-free exchange under Section 1031 of the Internal Revenue Code of 1986 (a "1031 Exchange"), and if either Party, at its option, shall elect to undertake a 1031 Exchange, the following terms shall apply:
- The Parties acknowledge that Buyer may desire to acquire, and/or Seller may desire to sell, the Property as part of a 1031 Exchange. Each Party agrees to cooperate with the other and its qualified intermediary/third-party facilitator in connection with any such 1031 Exchange, provided, however, that in no event shall Closing hereunder be delayed or affected by reason of a 1031 Exchange, nor shall consummation of a 1031 Exchange be a condition precedent or subsequent to any obligations of the Parties under this Contract. No Party shall be required to incur any cost or expense, or to acquire or hold title to any real property, for purposes of consummating a 1031 Exchange at the request of the other Party (the "Requesting Party"). In addition, no Party shall, by this Contract or acquiescence to a 1031 Exchange by a Requesting Party, have its rights or obligations hereunder affected in any manner, or be deemed to have warranted to a Requesting Party that such 1031 Exchange in fact complies with the Internal Revenue Code of 1986. A Requesting Party shall reimburse each other Party for any cost or expense incurred by such non-requesting Party with respect to a 1031 Exchange.
23. **Severability.** If any provision of this Contract shall be held invalid or unenforceable by competent authority, such provision shall be construed so as to be limited or reduced to be

enforceable to the maximum extent compatible with the law as it shall then appear. The total invalidity or unenforceability of any particular provision of this Contract shall not affect the other provisions hereof and this Contract shall be construed in all respects as if such invalid or unenforceable provision were omitted.

24. **Modification.** This Contract may be modified or amended only by a written instrument signed by the Parties.
25. **Binding Effect; Assignment.** This Contract shall be binding upon and inure to the benefit of the Parties and their respective heirs, successors, and assigns, provided, however, that no Party shall assign any of its or their rights, privileges, or obligations hereunder without the written consent of the other Parties.
26. **Entire Agreement.** This Contract and any documents delivered pursuant hereto constitute the entire agreement and understanding between the Parties and supersede any prior agreements and understandings, whether oral or written, related to the subject matter of this Contract. Each party acknowledges and agrees that it has not made and is not making any representations or warranties whatsoever regarding the subject matter of this Contract, express or implied, except as expressly set forth herein, and that no Party is relying on and has not relied on any representations or warranties whatsoever regarding the subject matter of this Contract, express or implied, except as expressly set forth herein.
27. **Governing Law.** This Contract shall be governed by the laws of the State of Missouri (regardless of the laws that might otherwise govern under applicable Missouri principles of conflicts of law) as to all matters, including but not limited to matters of validity, construction, effect, performance, and remedies.
28. **Jurisdiction; Venue.** The Parties hereby agree that any suit, action or proceeding seeking to enforce any provision of, or based on any matter arising out of or in connection with, this Contract or the transactions contemplated hereby, whether in contract, tort or otherwise, shall be brought in the courts of the State of Missouri located in Andrew County, Missouri. The Parties agree that any cause of action arising out of this Contract shall be deemed to have arisen from a transaction of business in the State of Missouri. Each of the Parties hereby irrevocably consents to the jurisdiction of such courts (and of the appropriate appellate courts therefrom) in any such suit, action or proceeding and irrevocably waives, to the fullest extent permitted by law, any objection that it may now or hereafter have to the laying of the venue of any such suit, action or proceeding in any such court or that any such suit, action or proceeding which is brought in any such court has been brought in an inconvenient form. Service of process, summons, notice, or other document by registered mail to the address set forth in Section 18 of this Contract shall be effective service of process for any suit, action, or other proceeding brought in any such court.
29. **Attorney's Fees.** In the event either Party shall commence action against the other for enforcement or breach of any of the terms and conditions of this Contract, the Party whose favor final judgment shall be entered shall be entitled to recovery from the other Party their costs and reasonable attorney's fees.

30. **Construction.** This Contract shall be construed as the joint and equal work product of each Party and shall not be construed more or less favorably on account of its preparation or drafting.
31. **Computation of Time.** Whenever under the terms and provisions of this Contract, the last day for any notice, act, obligation, condition, or other event falls upon a Saturday, Sunday, or legal holiday, then such last day shall be extended to the next succeeding business day thereafter. For purposes of this Contract, a “business day” shall not include Saturday, Sunday, or a federal holiday. Whenever a time of day is referred to in this Contract, such time shall be Central Time.
32. **Third Parties.** Nothing in this Contract, whether express or implied, is intended to confer any rights or remedies under or by reason of this Contract on any persons other than the Parties and their respective legal representatives, successors, and permitted assigns. Nothing in this Contract is intended to relieve or discharge the obligation or liability of any third person to any Party to this Contract, nor shall any provision give any third person any right of subrogation or action over or against any Party to this Contract.
33. **Waivers.** Any waiver by either Party of any violation of, breach of, or default under any provision of this Contract or any other document referred to in this Contract by the other Party shall not be construed as or constitute a waiver of any subsequent violation, breach of, or default under that provision or any other provision of this Contract or any other document referred to in this Contract, nor shall any failure at any time or times to enforce or require performance of any provision under this Contract or any other document referred to in this Contract operate as a waiver of or affect in any manner such Party’s right at a later time to enforce or require performance of such provision or any other provision under this Contract or any other document referred to in this Contract.
34. **Counterparts.** This Contract may be executed in two or more counterparts (including by electronic signature), each of which will be deemed an original, but all of which together shall constitute one and the same instrument. Signatures transmitted by facsimile, electronic mail, or electronic signature will be deemed originals for purposes of this Contract. The parties hereby waive any defenses to the enforcement of the terms of this Contract based on the form of signature.

*[Rest of page intentionally left blank; signature page follows]*

IN WITNESS WHEREOF, the Parties have executed this Contract as of the Effective Date.

**SELLER:**

**BUYER:**

*Susanne K. Richardson Teel*

Susanne K. Richardson Teel (Oct 28, 2022 13:50 CDT)

Susanne K. Richardson Teel  
Individually and as Trustee of the Susanne K.  
Richardson Teel Trust dated December 22,  
1992

**SQI, Limited, LLC**

*a Missouri limited liability company*

\_\_\_\_\_  
Name: \_\_\_\_\_

Title: \_\_\_\_\_

IN WITNESS WHEREOF, the Parties have executed this Contract as of the Effective Date.

**SELLER:**

**BUYER:**

**SQI, Limited, LLC**

*a Missouri limited liability company*

\_\_\_\_\_  
Susanne K. Richardson Teel  
Individually and as Trustee of the Susanne K.  
Richardson Teel Trust dated December 22,  
1992

\_\_\_\_\_  
Name: Kennedy Newville  
Title: Agent  
10/28/22



**EXHIBIT H****Consent to Assignment**

This Consent to Assignment ("Consent") is made as of this 7<sup>th</sup> day of October 2022, by Cold Spring Granite Company ("COLD SPRING"), in favor of Herzog Contracting Corp. ("HCC") and SQI, Limited, LLC ("SQI").

**WITNESSETH:**

WHEREAS, HCC and COLD SPRING are parties to that certain Lease Agreement Dated May 31, 2018 ("LEASE"), including any amendments, if any, and a copy of which is hereby attached and incorporated by reference, Exhibit A;

WHEREAS, SQI has familiarized itself with HCC's obligations, rights and responsibilities contained within the LEASE and agrees to abide by the terms and conditions under the same, including any liabilities associated with the same; and

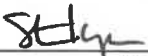
WHEREAS, HCC wishes to assign the LEASE to SQI and has requested the consent of COLD SPRING to such assignment, and will assign the same in accordance with the terms and conditions of the LEASE, if any;

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, and intending to be legally bound, COLD SPRING agrees in favor of SQI and HCC as follows:

1. The foregoing recitals are true and correct and are incorporated herein by reference.
2. SQI agrees to assume and abide the terms, conditions, covenants, duties, responsibilities or obligations under the LEASE, including any liabilities associated with the same.
3. SQI shall assume and agree to perform all current and remaining obligations under the LEASE with no change to the pricing, schedule and all other contractual terms.
4. HCC warrants that it has full right and authority to transfer the LEASE.
5. No modification of the LEASE is made or intend by this Consent, except that SQI is now and hereafter substituted for HCC.
6. This Consent shall not operate as a waiver of any provision or obligation of the LEASE including but not limited to, a waiver of the prohibition against further assignments without COLD SPRING's consent, if any.


Dated: 10/10/22

Cold Spring Granite Company

By:   
Name: STEVE KOSOP  
Title: QUARRY MGR'S DIRECTOR


Dated: 10-7-22

SQI Limited, LLC

By:   
Name: David Addison  
Title: Secretary

Dated: 10-7-22

Herzog Contracting Corp.

By:   
Name: Kyle Phillips  
Title: Senior Vice President

**EXHIBIT I**

[REDACTED]

---

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

**From:** Meredith Gibbons-Shadwick <[meredith@mgsconsultingllc.net](mailto:meredith@mgsconsultingllc.net)>  
**Sent:** Wednesday, July 6, 2022 11:24 AM  
**To:** Brad Lager <[blager@herzog.com](mailto:blager@herzog.com)>  
**Subject:** Save Missouri Values - wire information

**CAUTION:** This message originated outside the organization and care should be taken before following links or opening attachments.

Brad,

Thank you for making a donation of \$300,000 to Save Missouri Values. I've attached a copy of the wire instructions to this email.

Please let me know if you have any questions.

Best,  
Meredith

--

Meredith Gibbons Shadwick



**ALL WIRE SEARCH :**

<b>Source :</b>	FED	<b>Transaction # :</b>	
<b>Repetitive ID:</b>		<b>Reference # :</b>	
<b>Amount :</b>	300,000.00	<b>Currency :</b>	USD
<b>Rate :</b>	0	<b>Advice :</b>	LTR
<b>USD Equivalent :</b>		<b>Pay Time :</b>	10:43:21.20

**Source Account Details**

<b>Originator Bank</b>		<b>Sender Bank</b>	
<b>Originator Bank Name/Address</b>	UMB BANK, N.A. KANSAS CITY, MO	<b>Sender Bank Name/Address</b>	
<b>Originator Bank Reference</b>		<b>Sender Bank Reference</b>	

<b>Order Bank</b>		<b>Originator Account</b>	
<b>Order Bank Name/Address</b>		<b>Originator Name/Address</b>	SQI LIMITED LLC 600 S RIVERSIDE RD SAINT JOSEPH, MO 645079775
<b>Ordering Bank Reference</b>		<b>Originator Reference</b>	

**Beneficiary Details**

<b>Beneficiary/Receiving Bank</b>		<b>Intermediary Bank</b>	
<b>Name/Address</b>	SAVE MISSOURI VALUES 503 EAGLE LAKEWAY TX 78734-5006	<b>Name/Address</b>	

<b>Beneficiary Bank</b>		<b>Beneficiary Account</b>	
<b>Beneficiary Bank Name/Address</b>		<b>Beneficiary Name/Address</b>	

**Optional Payment Instruction**

<b>Bank to Bank Information</b>	<b>Originator to Bank Information</b>	CONTRIBUTIONS ACCOUNT
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