

AMENDED AND RESTATED PURCHASE AND SALE CONTRACT

(Raw Land)

THIS AMENDED AND RESTATED PURCHASE AND SALE CONTRACT is made and entered into as of the ____ day of March, 2017 (the “Execution Date”), to be effective as of the Effective Date (defined below), by and between **NORTH POINT PROPERTY Co., LLC, an Oklahoma limited liability company**, and **TULSA PUBLIC FACILITIES AUTHORITY, an Oklahoma public trust**.

RECITALS:

A. On August 11, 2015, Buyer and Seller entered into that certain Purchase and Sale Contract (the “Original Contract”) covering the Property.

B. On August 7, 2016, Buyer and Seller entered into that certain First Amendment to Purchase and Sale Contract (the “First Amendment”).

C. On November 17, 2016, Buyer and Seller entered into that certain Second Amendment to Purchase and Sale Contract (the “Second Amendment”). (The Original Contract, the First Amendment and the Second Amendment are hereinafter collectively referred to as the (“Amended Contract”).)

D. The parties desire to further amend the Amended Contract by amending and restating the same, all as set forth with more particularity hereinbelow:

PURCHASE AND SALE CONTRACT

(Raw Land)

THIS PURCHASE AND SALE CONTRACT is made and entered into by and between **NORTH POINT PROPERTY Co., LLC, an Oklahoma limited liability company**, and **TULSA PUBLIC FACILITIES AUTHORITY, an Oklahoma public trust**.

RECITALS:

A. Seller is the owner of certain real property located in the City of Tulsa, Tulsa County, State of Oklahoma, as herein described with more particularity and defined as the “Property”; and

B. Seller is a public trust of the State of Oklahoma, whose sole beneficiary is the City of Tulsa; and

C. Among Seller’s purposes are to provide for and encourage the development of public properties, whether real or personal, which are necessary or convenient to the performance of any governmental or proprietary purpose or activity of the City of Tulsa, and to dispose of properties owned by it but no longer needful for its purposes; and

D. Economic development is a legitimate public purpose; and

E. Seller desires for the Property to be developed in a manner compatible with and complementary to its proximity to the Arkansas River and with uses reasonably calculated to add jobs and sales tax revenue to Tulsa's economy; and

F. Buyer proposes to develop the property for the operation and maintenance of a commercial center with related parking and other improvements, specifically to include an anchor tenant specializing in the sale of high-end sporting goods and outdoor merchandise.

G. Seller is empowered to enter into and execute contracts to carry out its purposes, and to sell any of its properties; and

H. Because the complex will be located within city limits, Seller finds that additional new jobs will be provided, that ancillary business opportunities will be created, and sales tax revenue for the public purposes of the City of Tulsa will be created; and

I. Buyer's development is expected to add to the vitality of the City of Tulsa's economy. Specifically, Buyer estimates that its proposed development of the Property will create 385 jobs and generate 20 million dollars in annual gross retail sales, and add Fifteen Million Dollars (\$15,000,000.00) annually to the property tax roll, which in addition to the general economic enhancements already described, will promote and enhance the general welfare of the inhabitants of the City of Tulsa through economic development and through development compatible with and integrated into a park-like setting; and

J. The parties acknowledge that, as additional consideration for the purchase of the Property, Buyer has agreed to develop the Property with a less intense development than otherwise legally permitted, as well as the inclusion of additional parking, hardscaping, landscaping and quality improvements which exceed industry standards for a similar size commercial project, all of which will be at considerable expense to Buyer.

K. Buyer desires to purchase the Property and Seller desires to sell the same, all subject to the terms and conditions set forth herein.

AGREEMENTS:

NOW, THEREFORE, in consideration of their mutual covenants and agreements herein contained and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereby agree as follows:

1. DEFINITION OF TERMS. In addition to any other terms defined herein, the following terms or phrases shall have the following meanings when used herein:

A. Building Permits. The term "Building Permits" shall mean all approvals from any applicable Governmental Authority including, but not limited to,

the City, for the construction upon the Property of a commercial center as intended by Buyer and as set forth in this Contract.

B. Buyer. The term "Buyer" shall mean North Point Property Co., LLC, an Oklahoma limited liability company.

C. Intentionally Omitted.

D. City. The term "City" shall mean the City of Tulsa, Oklahoma, a municipal corporation.

E. City Council. The term "City Council" shall mean the City Council of the City of Tulsa.

F. Closing. The term "Closing" shall mean the consummation and settlement of the transaction contemplated hereby.

G. Commitment. The term "Commitment" shall mean a written ALTA Commitment for title insurance issued by the Title Company to Buyer, in the amount of the Purchase Price, covering the Property, evidencing the agreement of the Title Company to issue the Title Policy to Buyer. The Commitment shall reflect, inter alia: (i) that good, marketable and indefeasible fee simple title to the Property is vested in Seller; (ii) all exceptions to title; and (iii) all requirements made by the Title Company, which if not satisfied, shall constitute exceptions to the coverage of the Title Policy.

H. Contract. The term "Contract" shall mean this Amended and Restated Purchase and Sale Contract.

I. Deed. The term "Deed" shall mean a Quit Claim Deed duly executed and acknowledged by Seller the same to be in the form of Exhibit "A" attached hereto.

J. Earnest Money Deposit. The term "Earnest Money Deposit" shall mean a sum equal to Fifteen Thousand Dollars (\$15,000.00), plus all interest accrued thereon. Such deposit shall be held by the Escrow Agent as earnest money in accordance with Paragraph 3.A.

K. Effective Date. The term "Effective Date" shall mean August 11, 2015.

L. Environmental Laws. The term "Environmental Laws" shall mean any federal, state or local law, rule, ordinance or regulation relating to any Hazardous Substances, pollution or protection of the environment now or at any time hereinafter in effect, as the same may be amended from time to time.

M. Escrow Agent. The term "Escrow Agent" shall mean First American Title Insurance Company, 625 South Detroit, Tulsa, Oklahoma 74120; Facsimile: (866) 485-7208; Attention: Mr. Kimes Branning.

N. Intentionally Omitted.

O. Intentionally Omitted.

P. Governmental Authority. The term "Governmental Authority" shall mean any and all federal, state, municipal or other local governments, any subdivision, agency, court, tribunal, commission, board or authority thereof, or any quasi-governmental body or other authority exercising governmental or regulatory authority or control.

Q. Hazardous Substances. The term "Hazardous Substances" shall mean asbestos, pollutants, contaminants, toxic or hazardous waste, motor fuels or any other chemical or substance, the removal or remediation of which is regulated, restricted and/or required or the manufacture, generation, use, processing, transportation, sale, storage and/or disposal of which is regulated, restricted, licensed, prohibited or penalized by any Environmental Laws.

R. IDP Approvals. The term "IDP Approvals" shall mean the approval by the City and the issuance of all approvals necessary for the construction of the Public Infrastructure Improvements.

S. Inspection Period. The term "Inspection Period" shall mean the period of time beginning on the Effective Date and ending on June 30, 2017, subject to extension as herein provided.

T. Legal Requirements. The term "Legal Requirements" shall mean all laws, statutes, rules, regulations, ordinances and requirements of all Governmental Authorities, including, without limitation, all Environmental Laws and all orders, judgments or decrees of any Governmental Authority.

U. Intentionally Omitted.

V. Plat. The term "Plat" shall mean the Plat and Deed of Dedication for the development of all the Property for the use as intended by Buyer in accordance with applicable laws, rules and regulations.

W. Property. The term "Property" shall mean the surface estate only in and to the following described real property located in the City of Tulsa, Tulsa County, State of Oklahoma, to-wit: See Exhibit "D" attached hereto, together with all structures and improvements thereon, hereditaments and appurtenances thereunto belonging, easements, rights of way and rights of ingress and egress benefiting the same which are incidental to, located on or used in connection with the operation of

the above real property, less and except all of the oil, gas and other minerals in and under and that may be produced therefrom.

X. Public Infrastructure Development Agreement. The term "Public Infrastructure Development Agreement" shall mean a Public Infrastructure Development Agreement duly executed and acknowledged by the City and Buyer, the same to be in the form of Exhibit "B" attached hereto.

Y. Public Infrastructure Improvements. The term "Public Infrastructure Improvements" shall mean all on-site and off-site additions, extensions and improvements to the City utility system and other municipal public improvements, including, but not limited to, water, sanitary sewer, storm sewer, and public streets, necessary for the development of the Property as intended by Buyer, and as identified in the Public Infrastructure Development Agreement and described on Exhibit "B" attached hereto. All such improvements must be of benefit to the public as a whole, as well as of benefit to the Property.

Z. Purchase Price. The term "Purchase Price" shall mean the sum of One Million Four Hundred Sixty-five Thousand Dollars (\$1,465,000.00).

AA. Seller. The term "Seller" shall mean Tulsa Public Facilities Authority, an Oklahoma public trust.

BB. Survey. The term "Survey" shall mean a survey of the Property prepared by a duly licensed surveyor, certified (after the Effective Date) in a manner acceptable to Buyer and Title Company and prepared in accordance with the "Minimum Standard Detail Requirements for ALTA/ACSM Land Title Surveys," jointly established and adopted by ALTA and ACSM in 2011 and includes items 1, 2, 3, 4, 5, 6(a), 11(b), 13, and 14 (off-site availability of utilities necessary for development of the Property), 16, 18, 19 and 20(a) of Table A thereto and pursuant to the accuracy standards (as adopted by ALTA and ACSM and in effect on the date of the certification) for an Urban Survey.

CC. Title Company. The term "Title Company" shall mean First American Title Insurance Company, its successors and assigns, issued through the Escrow Agent.

DD. Title Policy. The term "Title Policy" shall mean an ALTA Owner's Policy of Title Insurance by the Title Company through the Escrow Agent to Buyer in the amount of the Purchase Price, insuring that Buyer has good, merchantable and indefeasible fee simple title to the Property, subject only to Permitted Exceptions. The Title Policy shall not contain exceptions for material or mechanic's liens or rights or claims of parties in possession. Further, except as to matters actually shown on the Survey and which are excepted to by the Title Company and approved by Buyer, the Title Policy shall not contain exceptions for matters which would be disclosed by an accurate survey and easements not shown by the public records.

EE. TMAPC. The term “TMAPC” shall mean the Tulsa Metropolitan Area Planning Commission.

2. PURCHASE AND SALE. In consideration of the payment of the Purchase Price and the additional consideration herein described, together with the mutual covenants and agreements herein contained and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Seller hereby agrees to sell the Property to Buyer and Buyer hereby agrees to purchase the Property from Seller and to develop the Property in accordance with the Restriction Agreement, all pursuant to the terms and conditions herein contained. At the Closing, Seller shall convey all of its right, title and interest in and to the Property to Buyer by Quit Claim Deed, in the form attached as Exhibit “A” hereto. The Property will be conveyed to Buyer “AS IS, WHERE IS.”

3. PAYMENT OF EARNEST MONEY DEPOSIT AND PURCHASE PRICE.

A. Earnest Money Deposit. Buyer has heretofore deposited the Earnest Money Deposit in trust with the Escrow Agent which, together with the interest accrued thereon, shall be held by the Escrow Agent as earnest money, and utilized in accordance with the terms hereof. The Earnest Money Deposit shall be deposited by the Escrow Agent in an interest bearing account with a federally insured financial institution, all as provided by Buyer.

B. Purchase Price. The Purchase Price, subject to any adjustments or prorations as herein provided, shall be paid by Buyer at Closing by confirmed wire transfer of immediately available funds; provided that Buyer shall have the option to direct the Escrow Agent to apply the Earnest Money Deposit and interest accrued thereon toward payment thereof.

C. Additional Consideration. As additional consideration for the purchase of the Property, Buyer has agreed to develop the Property in accordance with the Restriction Agreement attached hereto, as provided in Section 7 below, and has agreed to develop the Property in accordance with the Concept Plans attached thereto as Exhibit F.

4. TITLE AND SURVEY CONDITIONS.

A. Title Commitment and Survey. Buyer has heretofore obtained the Commitment and the Survey and has delivered copies thereof to Seller. Because more than one hundred eighty (180) days have lapsed since the issuance of the Commitment, the Commitment must be updated pursuant to the terms thereof. Buyer shall within fifteen (15) days from the Execution Date to obtain a new Commitment and shall have fifteen (15) days after receipt of the new Commitment within which to examine the same and make any objections thereto in addition to the objections heretofore made by Buyer. Seller shall take reasonable steps to satisfy any objections

based on the litigation styled as Case No. CV-2015-00902 in the Tulsa County District Court, Immel, et. al. v. TPFA, et al. In the event that all objections to title made by Buyer are not satisfied on or before five (5) days prior to the Closing, then, at Buyer's election, to be exercised in writing on or before Closing, Buyer shall be entitled to terminate this Contract and the rights and liabilities of the parties hereto shall cease and the Earnest Money Deposit shall be returned to Buyer, or Buyer shall be entitled, in its sole discretion, to waive any title and/or survey objections, as such, and proceed to consummate this transaction, in which event such objections shall be deemed to be Permitted Exceptions. If Buyer fails to make such written election within such five (5) day time period, Buyer shall be deemed to have elected to terminate this Contract.

B. "AS IS". The Property is being sold to Buyer in "as is" "with all faults" condition. Buyer will have full access to the Property and the ability to make its own, independent inquiry regarding the title, zoning, and economic feasibility of the proposed development, physical condition and environmental state of the Property. Seller makes no warranty, expressed or implied, concerning the Property or title thereto. By acceptance of a deed to the Property, Buyer will be deemed to have accepted the Property in an "as is" condition.

5. BUYER'S INSPECTION PERIOD. This Contract and the Buyer's obligations to perform hereunder are expressly conditioned upon and subject to the following:

A. Seller Deliveries. Seller has heretofore delivered the following items to Buyer:

(1) Copies of any environmental reports, audits, studies, or tests of the Property, if any, which Seller has in its possession.

(2) Copies of all leases, licenses, permits and approvals relating to the Property and the use thereof which Seller has in its possession or are available to Seller, except for zoning approvals or approvals secured by Buyer.

(3) Any notices, reports, citations, correspondence or memoranda received by Seller from any governmental agency, unit, division or department (federal, state, county or municipal) concerning the Property and the use thereof.

(4) Any other relevant documents, records and other information in the possession of Seller as Buyer shall reasonably request.

B. Inspection Period. Buyer shall have the Inspection Period within which to:

(1) Examine and review, at Buyer's sole risk, cost and expense, all items referred to in Paragraph 5.A. above.

(2) Examine and review, at Buyer's sole risk, cost and expense, title to the Property.

(3) Examine, analyze, review, inspect and secure reports, and conduct such tests and studies, including but not limited to environmental studies and a survey of the Property, at Buyer's sole cost and expense, with regard to any and all aspects of the Property deemed necessary by Buyer regarding the purchase of the Property on the terms and conditions set forth herein.

(4) Obtain any and all approvals from any applicable Governmental Authority as Buyer may deem necessary or desirable including, without limitation:

(a) Any changes or amendments to Planned Unit Development No. 128-E as amended ("PUD128-E") necessary for Buyer's intended use of the Property by the TMAPC, the City Council and the City.

(b) The Plat by the TMAPC, the City Council and the City.

(c) The IDP Approvals for the Public Infrastructure Improvements by the City, if any.

(d) The Building Permits.

(e) The Public Infrastructure Development Agreement by the City.

Notwithstanding anything to the contrary in this Section 4.B.(4) above, Buyer will not change or amend the underlying zoning classifications of the Property without the prior written consent of Seller, which consent shall not be unreasonably withheld or delayed.

C. Extension of Inspection Period. Buyer shall have the right to extend the Inspection Period for two (2) additional thirty (30) day periods by giving notice to Seller on or before the end of the Inspection Period or the extended Inspection Period, as applicable.

D. Termination; Waiver. If Buyer is not satisfied with the Property or any of the matters set forth in Paragraph 5 above or if Buyer has not obtained all approvals described in Paragraph 5 above, for any reason, in Buyer's sole and exclusive discretion, then Buyer shall be entitled to: (i) either waive any such matters and consummate this transaction; or (ii) terminate this Contract without liability upon

written notification to Seller within the Inspection Period, and in such event the Earnest Money Deposit shall be immediately returned to Buyer.

E. Access. Seller shall give Buyer and Buyer's agents and representatives access to the Property at all times prior to Closing. Buyer and Buyer's agents and representatives shall have the right to physically inspect the Property and to conduct any test or other inspection deemed necessary by Buyer.

F. Costs. All costs and expenses to satisfy the conditions set forth in this Paragraph 5 shall be paid by Buyer.

G. Indemnity. Buyer shall indemnify and hold Seller harmless from any actions taken by Buyer and its agents and representatives on the Property. Buyer shall indemnify, defend and hold Seller harmless from any and all claims, damages, costs, liens and liability which may arise due to such entries, surveys, tests, investigations and the like. Buyer hereby agrees to restore the Property to the same condition existing immediately prior to Buyer's exercise of the rights pursuant to this Paragraph 5 at Buyer's sole cost and expense. Buyer shall indemnify and hold Seller harmless from all obligations of Seller under an Agreement Guaranteeing Installation of Improvements, which will be required to be executed by Seller prior to platting the Property. The provisions of this Paragraph 5.G. shall survive the Closing or termination of this Contract.

6. ADDITIONAL CONDITIONS PRECEDENT. All of the below conditions shall be met on or before Closing.

A. Lease. This Contract, and Seller and Buyer's obligations to perform hereunder, are specifically conditioned upon Buyer, on or before Closing, entering into a satisfactory Lease pursuant to which Buyer leases all or part of the Property to a high-end outdoor retailer that offers its own line of high-quality sports and outdoor gear and apparel, in addition to products from other top brands, and which **as of** the Execution Date has more than one hundred (100) stores, features a co-op ownership structure, and does not have a physical presence within the State of Oklahoma. This Contract, and Seller and Buyer's obligations to perform hereunder, are further specifically conditioned on the review and approval of Buyer's Lease with such retailer by Seller's representatives, which review shall be limited to: (i) approval of the tenant under the lease; (ii) confirmation of the obligation of such tenant to open for business in the lease premises; and (iii) confirmation that the term of the lease is for at least ten (10) years, with at least two five-year extension options. The selection of Seller's representatives is at Seller's sole discretion. Buyer and Seller will cooperate in good faith to arrange such review in such a manner as to keep the terms, conditions and provisions of such Lease confidential. In the event that the foregoing condition precedent has not been satisfied or waived on or before the expiration of the time periods set out above, then either Seller or Buyer shall be entitled to terminate this Contract without liability upon written notification to the other party within the

applicable time periods and in such event the Earnest Money Deposit shall be returned to Buyer.

B. Public Infrastructure Development Agreement. Simultaneously with the execution hereof, Seller has delivered to Buyer the Public Infrastructure Development Agreement executed by the City, attached hereto as Exhibit “B,” which provides, inter alia, that the Public Infrastructure Improvements will be constructed and installed upon the terms and conditions set forth therein. Buyer’s obligations under this Contract are conditioned upon Buyer approving the Public Infrastructure Development Agreement within ten (10) business days of delivery, and the certification of the costs of the Public Infrastructure Improvements on or before Closing. If Buyer disapproves the Public Infrastructure Development Agreement or the costs of the Public Infrastructure Improvements, then Buyer shall be entitled to terminate this Contract and the rights and liabilities of the parties hereto shall cease and the Earnest Money Deposit shall be returned to Buyer. If the costs of the Public Infrastructure Improvements exceed Five Hundred Seventy Thousand Dollars (\$570,000.00) as set forth in the certification by the City, Buyer shall agree to pay any excess amount.

C. Amended Landscaping Plan. This Contract, and Seller and Buyer’s obligations to perform hereunder are specifically conditioned upon Buyer submitting to INCOG, and INCOG approving, an amended landscaping plan, which shall include the landscaping features described in the Concept Plans attached hereto as part of Exhibit “F.”

D. Traffic Impact Study. Buyer agrees to obtain, at Buyer’s sole cost, a traffic impact study performed by a competent traffic engineer, and shall deliver a copy of the same to Seller on or before the expiration of the Inspection Period. Buyer agrees to make such changes to the southernmost entrance of the development site as depicted in the Concept Plans (as defined in the Restriction Agreement attached hereto) as may be necessary to implement the traffic impact study recommendations provided that the same do not materially affect traffic circulation within the Property or affect the functionality of the Property.

E. Contribution to Park Friends, Inc. Buyer agrees to donate, or cause to be donated, \$100,000.00 to Park Friends, Inc. for the purpose of funding maintenance of and improvements to Helmerich Park.

7. RESTRICTION AGREEMENT. The parties will execute and deliver to each other at Closing that certain Restriction Agreement (the “Restriction Agreement”), a copy of which is attached hereto as Exhibit “F”.

8. WARRANTIES AND REPRESENTATIONS OF SELLER. Seller warrants and represents to Buyer as follows:

A. Leases. There are no leases or tenancies affecting the Property.

B. Litigation. There is no action, proceeding or investigation pending, or threatened, in writing, which materially affects Seller's ability to perform its obligations under this Contract or which materially or adversely affect the Property.

C. Binding Effect. This Contract constitutes a valid and legal binding obligation of Seller, enforceable in accordance with its terms.

D. Due Existence. Seller is a duly organized and validly existing public trust under the laws of the State of Oklahoma, and has the full right and authority to enter into this Contract and to consummate the transaction contemplated herein, that each of the persons executing this Contract on behalf of Seller is authorized to do so and this Contract constitutes a valid and legal binding obligation of Seller, enforceable in accordance with its terms.

E. Non-Foreign. Seller is not a "foreign person" within the meaning of the Internal Revenue Code of 1986, as amended, Sections 1445 and 7701 (i.e., Seller is not a non-resident alien, foreign corporation, foreign partnership, foreign trust or foreign estate, as those terms are defined in the Code and regulations promulgated thereunder).

F. Ownership. Seller is the owner of record title to the Property.

G. Environmental Laws. Seller is not aware of any non-compliance with or violation of Environmental Laws related to the Property or the presence or release of Hazardous Materials on or from the Property.

H. Violations. Seller has received no notice that either the Property or the use thereof violates any laws, rules and regulations of any federal, state, county or city government or agency, body, or subdivision thereof having any jurisdiction over the Property and the use thereof that have not been resolved to the satisfaction of the issuer of the notice.

I. Taxes. The Property was exempt from ad valorem taxation for 2016 and the Property is exempt from ad valorem taxation for the portion of 2017 during which it is owned by Seller. To Seller's knowledge there is not presently pending any assessment, fee or charges of any nature with respect to the Property or any part thereof, excepting fees or charges which may have been incurred by Buyer, nor has Seller received any notice of any such assessments, fees or charges being contemplated.

J. Title. Between the Effective Date and the Closing, Seller shall not lease or convey any interest in the Property.

K. Public Commitments. Seller has not entered into any written agreements or made any representations, warranties or commitments to any

Governmental Authority, including without limitation, the City or any public authority, utility company or school district regarding any portion of the Property, which agreement, representation or commitment imposes any obligation upon Buyer to:

- (1) Make any contributions or dedications of money or land;
- (2) Construct, install, maintain or operate any improvements of a public or private nature on or off the Property;
- (3) Limit or restrict the development, construction or use of the Property; and
- (4) Development and use of the Property is subject to the provisions of PUD-128-E.

L. Restrictive Covenants, Easements, etc. From the Effective Date through the Closing, Seller shall not place any restrictive covenants or easements on the Property without the prior written consent of Buyer, which consent may be withheld for any reason. Buyer consents to the dedication of easements and right of way in the platting of the property and to covenants contained in the Deed of Dedication accompanying the Plat.

M. Non-Contravention. From the Effective Date through the Closing, Seller shall not intentionally take any actions or intentionally omit to take any actions for the purpose of directly or indirectly preventing, materially delaying or materially impeding the consummation of the transaction contemplated herein.

N. Compliance with Legal Requirements. Seller shall, from the Effective Date through Closing, comply in all material respects with any and all Legal Requirements applicable to the Property.

The above warranties and representations of Seller are true and correct as of the Effective Date and shall be true and correct as of the Closing.

9. COVENANTS OF SELLER. Seller covenants to Buyer as follows:

A. Liens. As of the Closing, there shall be no outstanding contracts made by Seller for any improvements to the Property which have not been fully performed and paid and Seller shall pay or statutorily discharge all mechanic's or materialmen's liens arising from any labor performed or materials furnished to the Property at the direction of Seller, on or prior to the Closing.

B. Cooperation. Prior to Closing, Seller will cooperate with Buyer in effecting any reasonable changes to the zoning, site plans, utilities, platting, protective covenants or other Legal Requirements necessary to accommodate Buyer's intended use of the Property as expressed herein. Buyer shall bear all costs of any such platting or other Legal Requirements (other than the \$570,000 of Public Infrastructure Improvements as herein provided) necessary to accommodate Buyer's intended use of the Property.

The above covenants of Seller shall be fully performed as of the Closing.

10. WARRANTIES, REPRESENTATIONS AND COVENANTS OF BUYER. Buyer warrants, represents to and covenants with Seller as follows:

A. Due Existence and Authorization. Buyer represents and warrants that: (i) Buyer is a duly organized and validly existing limited liability company under the laws of the State of Oklahoma; (ii) Buyer has full right and authority to enter into this Contract and to consummate the transaction contemplated herein; (iii) each of the persons executing this Contract on behalf of Buyer is authorized to do so; and (iv) this Contract constitutes a valid and legally binding obligation of Buyer, enforceable in accordance with its terms.

B. Title. Between the Effective Date and the Closing, Buyer shall not take any action which will materially or adversely affect the marketability of title to the Property, except with respect to litigation instituted by Buyer to enforce its rights in the event of Seller's breach of this Contract.

C. Liens. Between the Effective Date and the Closing, Buyer will not allow any liens to attach to the Property.

D. Zoning. Between The Effective Date and the Closing, Buyer will not take any action regarding the underlying zoning classifications of the Property without Seller's prior approval as provided in Section 4.B.(4) above; the foregoing shall not limit or otherwise qualify Buyer's right to amend PUD 128-E as provided in Section 4.B.(4)(a) above.

E. Indemnification. Buyer shall indemnify and hold Seller harmless from any obligation to install improvements in accordance with an Agreement Guaranteeing Installation of Improvements which Seller may be required to execute

in connection with the platting of the Property. This covenant shall survive the Closing.

The above warranties and representations of Buyer are true and correct as of the Effective Date and shall be true and correct as of the Closing.

11. CLOSING. The following provisions shall be applicable with respect to the Closing:

A. Closing. Provided all other conditions precedent have been satisfied, the Closing shall take place no later than ninety (90) days after the expiration of the Inspection Period, provided that the Closing date is no earlier than October 1, 2017. The Closing shall take place at the offices of the Escrow Agent, or at such other place as the parties may mutually agree.

B. Seller's Obligations at Closing. At Closing, as a condition precedent to Buyer's obligations hereunder, Seller shall:

(1) Execute and deliver to Buyer the Deed in the form of Exhibit "A" attached hereto.

(2) Execute and deliver the Plat to the Escrow Agent for recording in the Office of the Tulsa County Clerk, at Buyer's cost.

(3) **Intentionally Omitted.**

(4) **Intentionally Omitted.**

(5) **Intentionally Omitted.**

(6) Execute and deliver to Buyer and the Title Company an Affidavit, in a form and content acceptable to the Title Company and Seller, evidencing that all sums for labor and/or materials performed and/or furnished to the Property by or on behalf of Seller have been paid in full.

(7) Execute and deliver to Buyer the Affidavit required by Internal Revenue Code Sections 1445 and 7701, in the form of Exhibit "E" attached hereto.

(8) Execute and deliver to Buyer the Restriction Agreement in the form of Exhibit "F" attached hereto.

(9) Cause to be assigned the Buyer any license, permit or approval with respect to the Property or the use thereof designated in writing by Buyer.

(10) If an abstract exists, authorize, in writing, the Title Company to deliver to Buyer the abstract of title covering the Property.

(11) Execute and/or deliver any and all other instruments, documents and conveyances reasonably necessary to effectuate the terms of this Contract.

C. Buyer's Obligations at Closing. At Closing, and as a condition precedent to Seller's obligations hereunder, Buyer shall:

(1) Pay and deliver the Purchase Price to Seller.

(2) **Intentionally Omitted.**

(3) **Intentionally Omitted.**

(4) **Intentionally Omitted.**

(5) **Intentionally Omitted.**

(6) Execute and deliver to Seller the Restriction Agreement in the form of Exhibit "F" attached hereto.

(7) Execute and deliver any and all other instruments, documents and other items reasonably necessary to effectuate the terms of this Contract.

D. Closing Costs and Expenses. Closing costs and other expenses incidental to this Contract shall be paid as follows:

(1) All costs regarding any abstracting, title or survey work ordered by Buyer, including, but not limited to, title examination fees, abstracting and title insurance premiums, filing fees and documentary stamps shall be paid by Buyer.

(2) The closing fee charged by the Closing Agent and any escrow fee shall be paid by Buyer.

(3) Each party shall bear and pay their own respective attorneys' fees and other costs not herein enumerated incurred by each party with respect to this transaction.

(4) The Property is currently exempt from ad valorem taxation for the calendar year at Closing and as a result no ad valorem taxes will be prorated.

12. REAL ESTATE COMMISSION. Each party warrants and represents to the other that it has incurred no commissions, finder's fees or other monies due any person or entity by virtue of this transaction. Each party shall indemnify and hold the other harmless from and against any and all loss, cost or expense (including attorneys' fees and court costs) resulting from any claim for any fee, commission or other similar payment by any broker,

agent, finder or salesman in connection with this transaction, claiming by, through or under the indemnifying party.

13. DEFAULTS AND REMEDIES.

A. Seller's Remedies. Except for a breach of Buyer's covenants, for which Seller may pursue any and all remedies available at law or equity, in the event of a default under the terms and conditions of this Contract by Buyer, Seller, as its sole and exclusive remedy for such default shall be entitled to declare this Contract terminated and receive the Earnest Money Deposit, together with all interest thereon, as liquidated damages for Buyer's default, the parties hereby agreeing that said amount is presumed to be the amount of damages sustained by such a breach of this Contract and such damages are intended to be in compliance with 15 O.S., Section 215 B. Buyer shall not be deemed to be in default hereunder unless and until Seller provides Buyer with notice in writing specifying the default and Buyer fails to cure the default specified in such notice within five (5) business days after receipt of such notice.

B. Buyer's Remedies. In the event of a default under the terms and conditions of this Contract by Seller, Buyer, shall have the option to either terminate this Contract, in which event the Earnest Money Deposit, together with all interest thereon, shall be returned to Buyer, or Buyer shall be entitled to pursue all other remedies it may have at law or in equity, including, but not limited to, the remedy of specific performance. The parties hereby acknowledge the unique nature of the property involved herein. Seller shall not be deemed to be in default hereunder unless and until Buyer provides Seller with written notice specifying the default and Seller fails to cure such default specified in such notice within five (5) business days after receipt of such notice.

C. Attorneys' Fees and Costs. If, as a result of a default under this Contract, either Seller or Buyer employs an attorney to enforce its rights, the non-prevailing party shall, unless prohibited by law, reimburse the non-prevailing party for all reasonable attorneys' fees, court costs and other legal expenses incurred by the prevailing party in connection with such default.

14. CONDEMNATION. In the event that all or any part of the Property is condemned or taken by eminent domain after the Effective Date and before the Closing, Buyer may, at its option, either: (i) terminate this Contract by written notice thereof to Seller within ten (10) days after Seller notifies Buyer, in writing, of the condemnation and receive an immediate refund of the Earnest Money Deposit; or (ii) proceed to close the transaction contemplated herein pursuant to the terms hereof, in which event, Seller shall deliver to Buyer, at the Closing, any proceeds actually received by Seller or rights to condemnation proceeds attributable to the Property from such condemnation or eminent domain proceeding, and there shall be no reduction in the Purchase Price. In the event Buyer fails to timely deliver written notice of termination as described in (i) above, Buyer shall be deemed to have elected to proceed in accordance with (ii) above.

15. ACKNOWLEDGEMENT. The Buyer, without waiving any rights, remedies or defenses that it may have, acknowledges that Buyer has become aware that there is certain litigation pending in the matter of Craig Immel, et al. v. Tulsa Public Facilities Authority, et al., Tulsa County District Court Case No. CV-2015-00902, requesting relief which includes the following:

1. A declaration that the Property is owned by the City of Tulsa;
2. A declaration that the Seller and the City cannot sell the Property; and
3. A declaration that Seller has willfully violated the Open Meeting Act; and a declaration that the decision to sell the Property is invalid.

16. MISCELLANEOUS.

A. Assignment. This Contract and all documents and instruments relating thereto may be assigned by Buyer without the prior written consent of Seller to an entity that is directly or indirectly wholly owned by Buyer or its affiliates. In the event of an assignment of this Contract pursuant hereto, Buyer shall not be relieved from any liability under this Contract by virtue of any such assignment.

B. Notice. Any notice or other communication required or permitted hereby shall be in writing and the same shall be deemed given upon delivery thereof in person, one business day after such notice is deposited with an overnight delivery service such as FedEx or Airborne or immediately when sent by facsimile or other electronic transmission and addressed, faxed or emailed as follows:

If to Seller: Tulsa Public Facilities Authority
175 E. Second Street, Suite 15-062
Tulsa, OK 74103
ATTENTION: Kathy Taylor,
Director of
Economic Development
(918) 584-7882 (FAX)
ktaylor@cityoftulsa.org (EMAIL)

With a copy to: City of Tulsa Legal Department
175 E. Second Street, Suite 685
Tulsa, OK 74103
ATTENTION: Ellen Hinchee,
Sr. Assistant City Attorney
(918) 699-3183 (FAX)
ehinchee@cityoftulsa.org (EMAIL)

If to Buyer: North Point Property Co., LLC
8080 Park Lane, Suite 740
Dallas, Texas 75231
ATTENTION: Don Bouvier

(214) 523-0800 (FAX)
dbouvier@ucrdev.com (EMAIL)

With a copy to:

Eller and Detrich, P.C.
2727 East 21st Street, Suite 200
Tulsa, Oklahoma 74114
ATTENTION: Lou Reynolds
(918) 747-2665 (FAX)
rlreynolds@ellerdetrich.com (EMAIL)

From time to time, either party may designate another address or facsimile telephone number for all purposes of this Contract by giving to the other party not less than five (5) days advance written notice of such change of address or facsimile telephone number in accordance with the provisions hereof. The failure or refusal of a party to accept receipt of a notice hereunder shall in no manner invalidate the notice.

C. Entire Agreement. This Contract constitutes the entire agreement between Seller and Buyer with respect to the Property, supersedes all prior written or oral agreements between Seller and Buyer with respect thereto, and may not be modified or amended except by an instrument in writing signed by Seller and Buyer.

D. Possession. Possession shall be transferred from Seller to Buyer at Closing.

E. Oklahoma Law. This Contract shall be governed by and construed in accordance with the laws of the State of Oklahoma. Further, this Contract shall be construed as having been drafted by both of the parties hereto, and not by one party to the exclusion of the other.

F. Merger. Any covenant, warranty, representation, agreement or indemnity herein which contemplates performance after the time of Closing, shall not be deemed to be merged into or waived by the closing instruments but shall expressly survive and be binding upon the parties obligated thereby. Neither Seller nor Buyer has made any representations or warranties to the other regarding this transaction except as set forth herein. At the request of either party, the other party shall deliver, at Closing a certificate confirming the provisions of this Paragraph.

G. Headings. The headings used herein are for convenience only and shall not be used in interpreting this Contract.

H. Successors and Assigns. This Contract shall be binding upon Seller and Buyer and their respective successors, assigns, and legal representatives.

I. Counterparts. This Contract is executed in multiple original counterparts, each of which shall be deemed to be an original, but which together shall constitute but one and the same instrument.

J. Further Assurances. The Seller and Buyer each agree to take such further actions and execute and deliver such further documents as may be reasonably necessary or appropriate to consummate the transaction contemplated hereby.

K. Partial Invalidity. If any one or more of the provisions contained in this Contract shall for any reason be held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect any of the other provisions hereof, and this Contract shall be construed as if such invalid, illegal or unenforceable provision had never been contained herein.

L. Escrow Instructions. Buyer and Seller agree to execute any reasonable and necessary escrow instructions as may be required by the Escrow Agent, provided however, that neither the escrow instructions nor the acts or actions of the parties in executing the same shall supersede or be construed as superseding this Contract, but such escrow instructions shall be deemed as merely supplemental to this Contract and a means of carrying out and consummating this Contract.

M. Section 1031. Buyer and Seller understand that it may be the preference of the other party to effectuate an exchange pursuant to the provisions of Section 1031 of the Internal Revenue Code. Both Buyer and Seller agree that they will cooperate with the other with respect to such exchange and execute any and all documents necessary to effectuate such exchange, provided that the other party will not be required to take title to any other real property for any instant in time and provided that neither party shall incur any costs or expenses which it would not have otherwise incurred in the absence of an exchange. Both Seller and Buyer hereby agree, understand and acknowledge that Seller's sale of the Property and Buyer's purchase of the Property are not subject to or conditioned upon the purchase or sale of any other such property.

N. Time of Essence. Time shall be of the essence with respect to this Contract and the obligations of the parties set forth herein.

O. Holidays. To the extent that the last day for the performance of any act or the giving of any notice required or permitted under this Contract falls on a Saturday, Sunday or federally recognized holiday, the applicable time period with respect thereto shall be continued until the act or notice may be performed or given on, the next succeeding business day.

P. Disclosure of Terms. Buyer acknowledges that Seller is a public entity subject to the Oklahoma Open Records Act, 51 O. S. §24A *et seq.* As such, terms of this Purchase and Sale Contract may be subject to disclosure upon inquiry.

Q. Schedules or Exhibits. The following schedules or exhibits are attached hereto and shall be deemed to be an integral part hereof:

- (1) Exhibit "A" – form of Quit Claim Deed
- (2) Exhibit "B" – Public Infrastructure Development Agreement.

- (3) Exhibit "C" – **Intentionally Omitted.**
- (4) Exhibit "D" – the Property
- (5) Exhibit "E" – form of FIRPTA Affidavit
- (6) Exhibit "F" – Restriction Agreement

R. Concept Plans. Buyer agrees to construct the improvements on the Property in substantial compliance with the site plan and minimum development standards set forth in the Concept Plans and the List of Features (collectively, the "Concept Plans"), as described in and attached to the Restriction Agreement as Exhibit "F".

S. No Novation. This Contract is an amendment to and a restatement of the Amended Contract and is not a novation or a replacement of the Amended Contract.

IN WITNESS WHEREOF, Seller and Buyer have executed this Contract on the date set forth below their respective signatures.

REMAINDER OF PAGE INTENTIONALLY LEFT BLANK.
SIGNATURE PAGES FOLLOW.

**SIGNATURE PAGE TO
AMENDED AND RESTATED PURCHASE AND SALE CONTRACT**

**TULSA PUBLIC FACILITIES AUTHORITY
an Oklahoma public trust**

ATTEST:

By: _____

Name: _____

Its: Chairman

Secretary

Date: March _____, 2017

**SIGNATURE PAGE TO
AMENDED AND RESTATED PURCHASE AND SALE CONTRACT**

**NORTH POINT PROPERTY CO., LLC
an Oklahoma limited liability company**

By: _____

Name: _____

Its: Manager

Date: March _____, 2017

"BUYER"

EXHIBIT "A"

UPON RECORDATION, RETURN TO:

QUIT CLAIM DEED

WITNESSETH: That in consideration of the sum of Ten and No/100 Dollars (\$10.00), the receipt whereof is hereby acknowledged, TULSA PUBLIC FACILITIES AUTHORITY, an Oklahoma public trust, ("Grantor") does by these presents quit-claim, grant, bargain, sell and convey unto NORTH POINT PROPERTY CO., LLC, an Oklahoma limited liability company ("Grantee"), its successors and assigns, all its right, title, interest and estate, both at law and in equity, of, in and to the surface estate only in and to that certain real estate, situated in Tulsa County, State of Oklahoma, more particularly described on Exhibit "A" attached hereto and made a part hereof, less and except all the oil, gas and other minerals in and under and that may be produced therefrom and reserving to Grantor all such minerals not previously conveyed or reserved of record (the "Property").

GRANTOR COVENANTS that Grantor, its grantees, successors and assigns, will not use the surface of the Property for any exploration, testing, drilling, mining, production, disposal, processing, storage, handling or transportation of any oil, gas or other minerals that may at any time be produced from or on the Property or any tract adjacent thereto.

TO HAVE AND TO HOLD the Property, together with all and singular Grantor's right title and interest in the tenements, hereditaments and appurtenances thereunto belonging or in any wise appertaining forever.

IN WITNESS WHEREOF, Grantor has caused this instrument to be executed the day and year first above written.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK.]
[SIGNATURE PAGE FOLLOWS.]

**TULSA PUBLIC FACILITIES AUTHORITY
an Oklahoma public trust**

ATTEST:

Secretary

By: _____
Name: _____
Its: Chairman

Date: _____, 2017

“Grantor”

STATE OF OKLAHOMA)
) ss
COUNTY OF TULSA)

This instrument was acknowledged before me on this ____ day of _____, 2017, by _____ as Chairman of TULSA PUBLIC FACILITIES AUTHORITY, an Oklahoma public trust.

My Commission No. _____ expires _____, 20____.

Notary Public

EXHIBIT “B”

PUBLIC INFRASTRUCTURE DEVELOPMENT AGREEMENT

This Public Infrastructure Development Agreement (this “**Agreement**”) is entered into by the City of Tulsa, Oklahoma, a municipal corporation (“**City**”), and North Point Property Co., LLC, an Oklahoma limited liability company (“**Company**”).

R E C I T A L S

WHEREAS, Company intends to develop approximately 8.8 acres at the southwest corner of 71st Street and Riverside Drive ,Tulsa County, State of Oklahoma (the “**Property**”), as more particularly described in Exhibit A hereto. Company intends to build and develop a multi-tenant retail complex (the “**Facility**”), as more particularly described in Exhibit B hereto.

WHEREAS, certain infrastructure improvements must be constructed in order for Company to build and develop Facility; and

WHEREAS, City believes it would be in the best interest of the citizens of the City of Tulsa to construct said public infrastructure improvements which may include extending sanitary and water lines, relocating a storm sewer, performing a median cut, constructing public portions of driveways and sidewalks, building a trail cross-over, installing a traffic signal at southernmost driveway on Riverside Drive, and other such improvements to be more fully described in Exhibit C hereto which may be amended from time to time by written agreement of the parties (collectively the “**Public Improvements**”); and

WHEREAS, City has appropriated funds from the Annual Economic Development Priority Opportunities project to assist in the construction of the Public Improvements; and

WHEREAS, in the event Company builds and develops the Facility, City finds that the Facility will create new jobs, that ancillary business opportunities will be created, and municipal revenue for public purposes will be increased; and

WHEREAS, City finds that (1) entering into this Agreement is legislatively determined to be for the legitimate public purpose of economic development of the City; (2) that the terms of this Agreement and the nature and scope of the Public Improvements are in accord with the City’s Economic Development Public Infrastructure Fund Policy, and (3) that this Agreement provides for adequate consideration, accountability and safeguards in exchange for the consideration to be extended by City; and

WHEREAS, Company has specifically projected that its development of the Facility will create 385 jobs and generate 20 million dollars in annual gross retail sales, and add Fifteen Million Dollars (\$15,000,000.00) annually to the property tax roll, which in addition to the general economic enhancements already described, will promote and enhance the general welfare of the inhabitants of the City of Tulsa through economic development and through

development compatible with and integrated into a park-like setting; and

WHEREAS, City and Company desire to enter into this Agreement;

NOW, THEREFORE, in consideration of the covenants and conditions hereinafter set forth, City and Company agree as follows:

1. Recitals and Findings. The parties hereby incorporate the recitals and findings as set forth above in this Agreement.

2. Consideration from Company. Company agrees that through its development of the Facility during the term of this Agreement:

(a) Investment. Company shall invest such funds as are necessary to develop the Facility on the Property such that upon completion of development it will have an aggregate estimated value (including physical improvements) of approximately Fifteen Million Dollars (\$15,000,000.00).

(b) Responsibilities with respect to Public Improvements.

(1) Company shall cause the proposed right-of-way and necessary easements to be dedicated to the City.

(2) Company shall provide to the City approvable construction documents and provide engineering services during advertising, award, construction, post-construction and preparation of as-built / recorded drawings;

(3) Company shall resolve all stormwater and environmental related issues; and

(4) Company will pay cost of construction above City's payment obligations as described herein. Company's payment shall not exceed an amount to be agreed upon by the parties and reflected in an Amendment hereto which shall be executed prior to the City awarding and entering into a contract for constructing Public Improvements.

3. Consideration from City.

(a) Economic Development Funds. City has appropriated funds in the amount of up to \$570,000 and shall allocate them towards construction of the Public Improvements.

(b) Responsibilities with respect to Public Improvements.

(1) City shall review and approve the Company's corrected construction documents and issue all requisite permits therefor upon receipt of all required documentation from Company.

(2) City shall publicly bid the Public Improvements and, subject to Company's approval thereof and Company's delivery of security as contemplated in Paragraph 4 herein, enter into such contract(s) as shall be required to construct the Public Improvements, and City shall administer such contract(s) until the completion of the construction of the Public Improvements.

(3) City shall endeavor to construct the relocation of the public storm sewer portion of the Public Improvements within forty-five (45) days from the notice to proceed for the City's construction contractor.

(4) City shall assist and cooperate with Company (other than by the expenditure of funds) to resolve all stormwater and environmental related issues, and City shall issue any required permits relating to stormwater issues upon receipt of all required documentation from Company. The foregoing assistance and cooperation shall be provided by City without cost to Company.

(5) City shall fund and pay the first \$570,000 of the total construction cost.

(6) City shall administer the construction contract according to the terms thereof and manage, administer, and inspect the construction of the Public Improvements.

4. Security For the Obligation of Company.

(a) Prior to City entering into contract(s) for construction of the Public Improvements as contemplated in Paragraph 3 (b) (2) herein, Company, in its sole discretion, shall deliver to the City either (i) an irrevocable standby letter of credit issued by a bank acceptable to the City (a "Letter of Credit") or (ii) deposit cash with a local bank designated by the City Treasurer in lieu of the Letter of Credit ("Cash"). Company shall submit such irrevocable standby Letter of Credit or Cash in a total amount equal to the not to exceed amount contemplated by Paragraph 2 (b) (4) above.

(b) Form of Letter of Credit:

(1) Each irrevocable standby Letter of Credit shall be in a form approved by the City, but substantially in the form as follows:

Irrevocable Letter of Credit No. _____ of _____ Bank

Re: Agreement dated the ____ day of _____, 2017
by and between City and North Point Property Co. ("Company") (the
"Agreement")

To: City:

We hereby establish in your favor our Irrevocable Letter of Credit No.

By order of and for the account of Company, for an amount not to exceed \$_____ available by your drafts at sight, on us, accompanied by a notarized statement from an individual purporting to be the authorized representative of City reading as follows:

“We certify that Company has failed to pay the sum of \$ (insert amount) under the terms and conditions of an Agreement by and between City; Company, dated _____, 2017, in connection with the construction of the Public Improvements.

We certify that City is in full compliance with all terms and conditions of the Agreement and that the construction contract for the Public Improvements thereunder has been awarded to _____;”

The drafts drawn hereunder must be marked: “drawn under _____ Bank Letter of Credit Number _____ dated _____, 201_.”

This Letter of Credit will expire in (City, State) on _____, or if earlier, upon (a) completion of the Public Improvement and final acceptance thereof by City or (b) termination of the Agreement.

We agree with the drawers, endorsers and bona fide holders of drafts presented under this Letter of Credit that the same will be duly honored upon presentation to this Bank on or after _____, and prior to the expiration date set forth herein.

(c) Cash in lieu of Letter of Credit:

(1) For consideration of the right to deposit Cash in lieu of standby Letter of Credit, Company desiring to deposit such Cash agrees as follows:

(A) Company will deposit with a local bank designated by the City Treasurer Cash in the amount of \$_____.

(B) Said Cash shall be held in the place and stead of such Letter of Credit until the Public Improvements shall be completed and accepted by City or until such time as Company shall make demand on such Securities pursuant to subsection 4(c)(1)(E) hereunder in order to pay amounts owing hereunder.

(C) Said Cash shall be held in a money market account (“Account”) at _____ Bank in Tulsa, Oklahoma in the name, title and sole lawful ownership of the City, c/o City Treasurer.

(D) Interest earned upon said Cash shall be the property of Company and shall be paid by the City to Company promptly as the same as reflected on a monthly statement.

(E) At any time Company may make demand upon the City to make partial or full withdrawal(s) of said Cash and cause said Cash to be paid to the City an amount equal to the total amount owing by Company to date under this Agreement. All early withdrawal penalties, if any, or any other costs incurred by the City in connection with the withdrawal(s) shall be paid by Company. At no time shall Company make demand upon the City to make withdrawal(s) of Cash in an amount greater than that which owes under this Agreement.

(F) The substitution of Cash in lieu of the posting of a Letter of Credit shall not in any way amend, change or abrogate any of the terms of this Agreement nor the rights and responsibilities of the parties hereunder. City shall have and continue to have any and all rights that it may now have to enforce said Agreement as authorized by statute or in this Agreement. The City shall have full right to withdraw said Cash or sell, assign, transfer or otherwise dispose of the Account and to retain or expend the proceeds thereof in the event, and only to the extent, Company fails to fulfill its payment obligations under Section 2(d)(4) hereof.

(G) Company availing itself of the option to deposit Cash as security for its obligations hereunder shall indemnify City for all reasonable expenses and costs incurred by the City under the provisions of this Agreement related to accessing or utilizing the Cash as security for Company's obligations, to the end that City will not suffer any out-of-pocket or contractual losses as a result of the carrying out of any of its undertakings herein contained, including by way of illustration and not of limitation, all back fees and charges.

(H) Upon completion of the Public Improvements and final acceptance thereof by City, City shall assign all of its right, title, and interest in and to said Cash, in the event that any remain, to Company.

5. Intentionally Left Blank.

6. No Confidentiality. Company understands and acknowledges that City is subject to the Oklahoma Open Records Act (51 O.S. §24A.1 *et seq.*) and therefore cannot assure the confidentiality of contract terms or other information provided by Company pursuant to this Agreement that would be inconsistent with City's compliance with its statutory requirements thereunder.

7. City as a Municipal Corporation. Company understands and acknowledges that City is a municipal corporation that is funded by its taxpayers to operate for the benefit of its citizens. Accordingly, and pursuant to Oklahoma law, City shall not indemnify nor hold Company

harmless for loss, damage, expense or liability arising from or related to this Agreement, including any attorneys' fees and costs. In addition, Company understands and acknowledges that City must comply with all federal, state of Oklahoma, and local laws, including those that apply to municipalities and their ability to incur debt, actual, contingent or otherwise. Subject to the provisions of Section 8(b) hereof, City reserves the right to pursue all legal and equitable remedies to which it may be entitled. To the extent any part of this Agreement violates applicable law, including the Oklahoma Constitution, the violating clause is void.

8. Default; Remedies.

(a) If a party fails to perform any of its obligations hereunder in substantial compliance with this Agreement or if any certifications made pursuant to this Agreement are false in any material respect the same shall not constitute a default or breach under this Agreement unless and until the party claiming such failure (the "**Complaining Party**") shall give written notice demanding performance (a "**Default Notice**") to the party alleged to have failed to perform (the "**Defaulting Party**"). If the Defaulting Party fails to commence performance to the reasonable satisfaction of the Complaining Party within 30 days of the receipt by the Defaulting Party of such Default Notice and cure such failure within 60 days after receipt of such Default Notice, such failure shall constitute an "**Event of Default**" under this Agreement.

(b) City, as its sole and exclusive remedies for an Event of Default by Company, may suspend construction of the Public Improvements, or terminate this Agreement by written notice to the Company. City's termination of this Agreement for an Event of Default by the Company will terminate City's obligation to construct the Public Improvements. Company's termination of this Agreement for an Event of Default by City will terminate Company's obligations and responsibilities under Section 2(a)-(b) hereof except that it shall not terminate Company's obligations under Section 2(b)(4) to pay for any costs of construction already incurred at the time of Company's termination.

(c) In the event of construction suspension or termination prior to completion of the Public Improvements for any reason, City shall perform such work as necessary to stabilize the partially completed work to ensure that it meets safety standards and to protect the work that has been completed.

(d) Claw-back Provision. In the event Company fails to (i) commence building the Facility within one (1) year from completion of the Public Improvements by City, or (ii) complete the anchor tenant portion of the Facility within two (2) years from completion of the Public Improvements by City, or (iii) complete the southern-most portion of the Facility within four (4) years from completion of the Public Improvements by City, or (iv) secure a Lease as described in Section 6(A) of the Amended and Restated Purchase and Sale Contract between the Tulsa Public Facilities Authority and North Pointe Property Co., LLC, then Company shall reimburse the City for the actually expended costs of the Public Improvements up to the aggregate of the sums allocated according to Section 3(a) above plus any reasonable expenses incurred by the City in stabilizing partially completed work pursuant to Section 8(c) above.

9. Indemnity. Company shall indemnify, defend and hold City harmless from and against claims, damages, losses and expenses for bodily injury, sickness, disease or death or injury to or destruction of property, including, but not limited to, reasonable attorney's fees, arising out of or resulting from the activities, omissions and performance of this Agreement but only to the extent caused in whole or in part by negligent acts or omissions of Company, its employees, agents, subcontractors or anyone directly or indirectly employed by it or anyone for whose acts it may be liable.

10. Miscellaneous.

(a) This Agreement shall constitute the entire agreement between the parties hereto with respect to the subject matter hereof and supersedes all prior agreements and understandings, whether oral or written, between the parties with respect to the matters contained in this Agreement.

(b) Time is of the essence in the performance of and compliance with sections 2(b), sections 4(a) and 8(a) of this Agreement.

(c) Any communication, notice or demand of any kind whatsoever which either party may be required or may desire to give to or serve upon the other shall be in writing and delivered by personal service (including express or courier service), by reputable and responsible overnight delivery service such as or similar to UPS or Federal Express, or by registered or certified mail, postage prepaid, return receipt requested, addressed as follows:

To City:

City of Tulsa
City Clerk
175 East 2nd Street, Suite 260
Tulsa, OK 74103

With a copy to:

City of Tulsa
Director of Mayor's Office for Economic Development
175 East 2nd Street, 15th Floor
Tulsa, OK 74103

City of Tulsa
Director, Engineering Services Department
2317 South Jackson, S200
Tulsa, OK 74107

To Company:

North Point Property Co., LLC
8080 Park Lane, Suite 740
Dallas, Texas 75231

ATTENTION: Don Bouvier

With a copy to:

Eller and Detrich, P.C.
2727 East 21st Street, Suite 200
Tulsa, Oklahoma 74114
ATTENTION: Lou Reynolds

Any such communication, notice or demand shall be deemed to have been duly given or served on the date of delivery or refusal of delivery.

(d) If any provision of this Agreement shall be invalid or prohibited by law, such invalidity or prohibition shall be construed as if such invalid or prohibited provision had not been inserted herein and shall not affect the remainder of such provision or the remaining provisions of this Agreement.

(e) This Agreement shall not be construed for or against either party on the basis of which party drafted the Agreement or any provision therein.

(f) It is expressly understood and agreed to by the parties that in the event of any disagreement or controversy between the parties, Oklahoma law shall be controlling. Venue for any legal proceedings shall be in any state or federal court in Tulsa County in the State of Oklahoma.

(g) This Agreement may be executed in one or more counterparts, each of which is an original, and all of which together constitute only one agreement between the parties.

11. Resolution. A copy of the resolution of the City Council approving this Agreement and confirming the legislative findings and determinations described in the Recitals above is attached hereto as Exhibit D.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement on the dates reflected below.

CITY OF TULSA, OKLAHOMA

ATTEST:

City Clerk

By:

G.T. Bynum, Mayor

Date: _____

APPROVED AS TO FORM

City Attorney

APPROVED AS TO SUBSTANCE:

City Engineer

NORTH POINT PROPERTY CO., LLC
An Oklahoma limited liability company

By: _____

Name: _____

Title: Manager

Date: _____

EXHIBIT A

Legal Description

A PART OF SECTION SEVEN (7), TOWNSHIP EIGHTEEN (18) NORTH, RANGE THIRTEEN (13) EAST OF THE INDIAN BASE AND MERIDIAN AND A PART OF SECTION TWELVE (12), TOWNSHIP EIGHTEEN (18) NORTH, RANGE TWELVE (12) EAST OF THE INDIAN BASE AND MERIDIAN, CITY OF TULSA, TULSA COUNTY, STATE OF OKLAHOMA, ACCORDING TO THE U.S. GOVERNMENT SURVEY THEREOF, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS, TO-WIT:

COMMENCING AT THE NORTHEAST CORNER OF SAID SECTION 12; THENCE NORTH 89°58'40" WEST ALONG THE NORTH LINE OF SAID SECTION 12, A DISTANCE OF 63.51 FEET TO A POINT; THENCE SOUTH 0°01'20" WEST PERPENDICULAR TO SAID NORTH LINE, A DISTANCE OF 75.00 FEET TO A POINT ON THE WEST RIGHT-OF-WAY OF THE RIVERSIDE PARKWAY, SAID POINT BEING THE POINT OF BEGINNING. THENCE SOUTH 9°27'33" EAST ALONG SAID RIGHT-OF-WAY, A DISTANCE OF 914.16 FEET TO A POINT; THENCE CONTINUING ALONG SAID RIGHT-OF-WAY ON A CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 08°13'31", A RADIUS OF 1,348.24 FEET, FOR AN ARC DISTANCE OF 193.55 FEET WITH A CHORD BEARING OF SOUTH 13°34'19" EAST FOR A CHORD DISTANCE OF 193.39 FEET TO A POINT; THENCE SOUTH 80°32'27" WEST A DISTANCE OF 316.05 FEET TO A POINT; THENCE NORTH 06°00'00" WEST A DISTANCE OF 75.89 FEET TO A POINT OF CURVE; THENCE NORTHERLY AND NORTHWESTERLY ON A CURVE TO THE LEFT WITH A CENTRAL ANGLE OF 15°37'03" AND A RADIUS OF 811.00 FEET FOR AN ARC DISTANCE OF 221.06 FEET WITH A CHORD BEARING OF NORTH 13°48'32" WEST FOR A CHORD DISTANCE OF 220.38 FEET TO A POINT OF TANGENCY; THENCE NORTH 21°37'03" WEST ALONG SAID TANGENCY FOR A DISTANCE OF 65.62 FEET TO A POINT OF CURVE; THENCE NORTHERLY ON A CURVE TO THE RIGHT WITH A CENTRAL ANGLE OF 9°45'28" AND A RADIUS OF 389.00 FEET FOR AN ARC DISTANCE OF 66.25 FEET WITH A CHORD BEARING OF NORTH 16°44'19" WEST FOR A CHORD DISTANCE OF 66.17 FEET TO A POINT OF TANGENCY; THENCE NORTH 11°51'35" WEST ALONG SAID TANGENCY FOR A DISTANCE OF 457.13 FEET TO A POINT OF CURVE; THENCE NORTHEASTERLY ON A CURVE TO THE RIGHT WITH A CENTRAL ANGLE OF 13°08'56" AND A RADIUS OF 130.00 FEET FOR AN ARC DISTANCE OF 29.83 FEET WITH A CHORD BEARING OF NORTH 05°17'07" WEST FOR A CHORD DISTANCE OF 29.77 FEET TO A POINT OF REVERSE CURVE; THENCE NORTHWESTERLY ON A CURVE TO THE LEFT WITH A CENTRAL ANGLE OF 23°56'46" AND A RADIUS OF 275.00 FEET FOR AN ARC DISTANCE OF 114.93 FEET WITH A CHORD BEARING OF NORTH 10°41'02" WEST FOR A CHORD DISTANCE OF 114.10 FEET TO A POINT OF TANGENCY; THENCE NORTH 22°39'25" WEST ALONG SAID TANGENCY A DISTANCE OF 96.24 FEET TO A POINT, SAID POINT BEING 125.00 FEET SOUTH AND PERPENDICULAR TO THE NORTH LINE OF SAID SECTION 12; THENCE SOUTH 89°58'40" EAST PARALLEL TO SAID NORTH LINE, A DISTANCE OF 22.10 FEET TO A POINT; THENCE NORTH 19°17'04" WEST A DISTANCE OF 52.98 FEET TO A POINT; THENCE SOUTH 89°58'40" EAST PARALLEL TO SAID NORTH LINE OF SECTION 12, A DISTANCE OF 370.21 FEET TO THE POINT OF BEGINNING.

THE PROPERTY DESCRIBED HEREON IS BEING PLATTED AS LOTS 1 AND 2 IN BLOCK 1 OF "7100 RIVERSIDE PARKWAY".

THE ABOVE DESCRIBED TRACT OF LAND CONTAINS 381,573 SQUARE FEET OR 8.7597 ACRES.

THE BEARINGS USED IN THE ABOVE LEGAL DESCRIPTION ARE BASED ON THE NORTHERLY LINE OF THE NE/4 OF SECTION 12, T-18-N, R-13-E, HAVING AN ASSUMED NON-ASTRONOMICAL BEARING OF SOUTH 89°58'40" EAST.

EXHIBIT B

EXHIBIT C

PUBLIC IMPROVEMENTS

Public Improvements may include, but are not limited to:

1. Extension of Sanitary Sewer;
2. Extension of Water Line;
3. Relocation of Storm Sewer;
4. Create one northbound left turn bay with Median Cut into Facility;
5. Public portion of driveways into Facility;
6. Public Sidewalks;
7. Trail cross-over; and
8. Traffic Signal at southern most driveway on Riverside Drive.

It is anticipated that the total cost of Public Improvements is in excess of \$570,000.

EXHIBIT "C"

Intentionally Omitted.

EXHIBIT "D"

Legal Description

A PART OF SECTION SEVEN (7), TOWNSHIP EIGHTEEN (18) NORTH, RANGE THIRTEEN (13) EAST OF THE INDIAN BASE AND MERIDIAN AND A PART OF SECTION TWELVE (12), TOWNSHIP EIGHTEEN (18) NORTH, RANGE TWELVE (12) EAST OF THE INDIAN BASE AND MERIDIAN, CITY OF TULSA, TULSA COUNTY, STATE OF OKLAHOMA, ACCORDING TO THE U.S. GOVERNMENT SURVEY THEREOF, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS, TO-WIT:

COMMENCING AT THE NORTHEAST CORNER OF SAID SECTION 12; THENCE NORTH 89°58'40" WEST ALONG THE NORTH LINE OF SAID SECTION 12, A DISTANCE OF 63.51 FEET TO A POINT; THENCE SOUTH 0°01'20" WEST PERPENDICULAR TO SAID NORTH LINE, A DISTANCE OF 75.00 FEET TO A POINT ON THE WEST RIGHT-OF-WAY OF THE RIVERSIDE PARKWAY, SAID POINT BEING THE POINT OF BEGINNING. THENCE SOUTH 9°27'33" EAST ALONG SAID RIGHT-OF-WAY, A DISTANCE OF 914.16 FEET TO A POINT; THENCE CONTINUING ALONG SAID RIGHT-OF-WAY ON A CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 08°13'31", A RADIUS OF 1,348.24 FEET, FOR AN ARC DISTANCE OF 193.55 FEET WITH A CHORD BEARING OF SOUTH 13°34'19" EAST FOR A CHORD DISTANCE OF 193.39 FEET TO A POINT; THENCE SOUTH 80°32'27" WEST A DISTANCE OF 316.05 FEET TO A POINT; THENCE NORTH 06°00'00" WEST A DISTANCE OF 75.89 FEET TO A POINT OF CURVE; THENCE NORTHERLY AND NORTHWESTERLY ON A CURVE TO THE LEFT WITH A CENTRAL ANGLE OF 15°37'03" AND A RADIUS OF 811.00 FEET FOR AN ARC DISTANCE OF 221.06 FEET WITH A CHORD BEARING OF NORTH 13°48'32" WEST FOR A CHORD DISTANCE OF 220.38 FEET TO A POINT OF TANGENCY; THENCE NORTH 21°37'03" WEST ALONG SAID TANGENCY FOR A DISTANCE OF 65.62 FEET TO A POINT OF CURVE; THENCE NORTHERLY ON A CURVE TO THE RIGHT WITH A CENTRAL ANGLE OF 9°45'28" AND A RADIUS OF 389.00 FEET FOR AN ARC DISTANCE OF 66.25 FEET WITH A CHORD BEARING OF NORTH 16°44'19" WEST FOR A CHORD DISTANCE OF 66.17 FEET TO A POINT OF TANGENCY; THENCE NORTH 11°51'35" WEST ALONG SAID TANGENCY FOR A DISTANCE OF 457.13 FEET TO A POINT OF CURVE; THENCE NORTHEASTERLY ON A CURVE TO THE RIGHT WITH A CENTRAL ANGLE OF 13°08'56" AND A RADIUS OF 130.00 FEET FOR AN ARC DISTANCE OF 29.83 FEET WITH A CHORD BEARING OF NORTH 05°17'07" WEST FOR A CHORD DISTANCE OF 29.77 FEET TO A POINT OF REVERSE CURVE; THENCE NORTHWESTERLY ON A CURVE TO THE LEFT WITH A CENTRAL ANGLE OF 23°56'46" AND A RADIUS OF 275.00 FEET FOR AN ARC DISTANCE OF 114.93 FEET WITH A CHORD BEARING OF NORTH 10°41'02" WEST FOR A CHORD DISTANCE OF 114.10 FEET TO A POINT OF TANGENCY; THENCE NORTH 22°39'25" WEST ALONG SAID TANGENCY A DISTANCE OF 96.24 FEET TO A POINT, SAID POINT BEING 125.00 FEET SOUTH AND PERPENDICULAR TO THE NORTH LINE OF SAID SECTION 12; THENCE SOUTH 89°58'40" EAST PARALLEL TO SAID NORTH LINE, A DISTANCE OF 22.10 FEET TO A POINT; THENCE NORTH 19°17'04" WEST A DISTANCE OF 52.98 FEET TO A POINT; THENCE SOUTH 89°58'40" EAST PARALLEL TO SAID NORTH LINE OF SECTION 12, A DISTANCE OF 370.21 FEET TO THE POINT OF BEGINNING.

THE PROPERTY DESCRIBED HEREON IS BEING PLATTED AS LOTS 1 AND 2 IN BLOCK 1 OF "7100 RIVERSIDE PARKWAY".

THE ABOVE DESCRIBED TRACT OF LAND CONTAINS 381,573 SQUARE FEET OR 8.7597 ACRES.

THE BEARINGS USED IN THE ABOVE LEGAL DESCRIPTION ARE BASED ON THE NORTHERLY LINE OF THE NE/4 OF SECTION 12, T-18-N, R-13-E, HAVING AN ASSUMED NON-ASTRONOMICAL BEARING OF SOUTH 89°58'40" EAST.

EXHIBIT "E"

NON-FOREIGN AFFIDAVIT

STATE OF _____)
) ss
COUNTY OF _____)

Section 1445 of the Internal Revenue Code of 1986, as amended (the "Code") provides that a transferee of a U.S. real property interest must withhold tax if the transferor is a foreign person. To inform the transferee that withholding of tax is not required upon the disposition of a U.S. real property interest by TULSA PUBLIC FACILITIES AUTHORITY, an Oklahoma public trust (the "Transferor"), the undersigned hereby certifies the following on behalf of the Transferor:

1. The Transferor is not a foreign corporation, foreign partnership, foreign trust or foreign estate (as those terms are defined in the Code and treasury regulations promulgated pursuant thereto);
2. The Transferor's U.S. employer identification number is _____; and
3. The Transferor's office address is _____.

The Transferor understands that this certification may be disclosed to the Internal Revenue Service by the transferee and that any false statement contained herein could be punished by fine, imprisonment, or both.

Under penalty of perjury, I declare that I have examined this certification and to the best of my knowledge and belief it is true, correct and complete, and I further declare that I have authority to sign this document on behalf of the Transferor.

TULSA PUBLIC FACILITIES AUTHORITY
an Oklahoma public trust

ATTEST:

Secretary

By: _____
Name: _____
Its: Chairman

Date: _____, 2017

Subscribed and sworn to before me this _____ day of _____, 2017.

My Commission No. _____ expires _____, 20____.

Notary Public

STATE OF OKLAHOMA)
) ss
COUNTY OF TULSA)

This instrument was acknowledged before me on this _____ day of _____, 2017, by _____ as Chairman of TULSA PUBLIC FACILITIES AUTHORITY, an Oklahoma public trust.

My Commission No. _____ expires _____, 20____.

Notary Public

EXHIBIT "F"

RESTRICTION AGREEMENT

THIS RESTRICTION AGREEMENT (the "Agreement") is made and entered into as of the _____ day of _____, 2017, by and between **TULSA PUBLIC FACILITIES AUTHORITY, an Oklahoma public trust** ("Seller") and **NORTH POINT PROPERTY CO., LLC, an Oklahoma limited liability company** ("Buyer").

RECITALS:

A. Pursuant to that certain Amended and Restated Purchase and Sale Contract dated March _____, 2017, (the "Contract"), Seller sold to Buyer and Buyer purchased from Seller the following described property, to-wit:

A PART OF SECTION SEVEN (7), TOWNSHIP EIGHTEEN (18) NORTH, RANGE THIRTEEN (13) EAST OF THE INDIAN BASE AND MERIDIAN AND A PART OF SECTION TWELVE (12), TOWNSHIP EIGHTEEN (18) NORTH, RANGE TWELVE (12) EAST OF THE INDIAN BASE AND MERIDIAN, CITY OF TULSA, TULSA COUNTY, STATE OF OKLAHOMA, ACCORDING TO THE U.S. GOVERNMENT SURVEY THEREOF, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS, TO-WIT:

COMMENCING AT THE NORTHEAST CORNER OF SAID SECTION 12; THENCE NORTH 89°58'40" WEST ALONG THE NORTH LINE OF SAID SECTION 12, A DISTANCE OF 63.51 FEET TO A POINT; THENCE SOUTH 0°01'20" WEST PERPENDICULAR TO SAID NORTH LINE, A DISTANCE OF 75.00 FEET TO A POINT ON THE WEST RIGHT-OF-WAY OF THE RIVERSIDE PARKWAY, SAID POINT BEING THE POINT OF BEGINNING. THENCE SOUTH 9°27'33" EAST ALONG SAID RIGHT-OF-WAY, A DISTANCE OF 914.16 FEET TO A POINT; THENCE CONTINUING ALONG SAID RIGHT-OF-WAY ON A CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 08°13'31", A RADIUS OF 1,348.24 FEET, FOR AN ARC DISTANCE OF 193.55 FEET WITH A CHORD BEARING OF SOUTH 13°34'19" EAST FOR A CHORD DISTANCE OF 193.39 FEET TO A POINT; THENCE SOUTH 80°32'27" WEST A DISTANCE OF 316.05 FEET TO A POINT; THENCE NORTH 06°00'00" WEST A DISTANCE OF 75.89 FEET TO A POINT OF CURVE; THENCE NORTHERLY AND NORTHWESTERLY ON A CURVE TO THE LEFT WITH A CENTRAL ANGLE OF 15°37'03" AND A RADIUS OF 811.00 FEET FOR AN ARC DISTANCE OF 221.06 FEET WITH A CHORD BEARING OF NORTH 13°48'32" WEST FOR A CHORD DISTANCE OF 220.38 FEET TO A POINT OF TANGENCY; THENCE NORTH 21°37'03" WEST ALONG SAID TANGENCY FOR A DISTANCE OF 65.62 FEET TO A POINT OF CURVE; THENCE NORTHERLY ON A CURVE TO THE RIGHT WITH A CENTRAL ANGLE OF 9°45'28" AND A RADIUS OF 389.00 FEET FOR AN ARC DISTANCE OF 66.25 FEET WITH A CHORD BEARING OF NORTH 16°44'19" WEST FOR A CHORD DISTANCE OF 66.17 FEET TO A POINT OF TANGENCY; THENCE NORTH 11°51'35" WEST ALONG SAID TANGENCY FOR A DISTANCE OF 457.13 FEET TO A POINT OF CURVE; THENCE NORTHEASTERLY ON A CURVE TO THE RIGHT WITH A CENTRAL ANGLE OF 13°08'56" AND A RADIUS OF 130.00 FEET FOR AN ARC DISTANCE OF 29.83 FEET WITH A CHORD BEARING OF NORTH 05°17'07" WEST FOR A CHORD DISTANCE OF 29.77 FEET TO A POINT OF REVERSE CURVE; THENCE NORTHWESTERLY ON A CURVE TO THE LEFT WITH A CENTRAL ANGLE OF 23°56'46" AND A RADIUS OF 275.00 FEET FOR AN ARC DISTANCE OF 114.93 FEET WITH A CHORD BEARING OF NORTH 10°41'02" WEST FOR A CHORD

DISTANCE OF 114.10 FEET TO A POINT OF TANGENCY; THENCE NORTH 22°39'25" WEST ALONG SAID TANGENCY A DISTANCE OF 96.24 FEET TO A POINT, SAID POINT BEING 125.00 FEET SOUTH AND PERPENDICULAR TO THE NORTH LINE OF SAID SECTION 12; THENCE SOUTH 89°58'40" EAST PARALLEL TO SAID NORTH LINE, A DISTANCE OF 22.10 FEET TO A POINT; THENCE NORTH 19°17'04" WEST A DISTANCE OF 52.98 FEET TO A POINT; THENCE SOUTH 89°58'40" EAST PARALLEL TO SAID NORTH LINE OF SECTION 12, A DISTANCE OF 370.21 FEET TO THE POINT OF BEGINNING.

(the "Property").

B. Seller is the owner of certain property ("Seller's Property") which is adjacent to the Property. Buyer and Seller have agreed that the Property shall be held, used, sold and conveyed subject to the restrictions set forth herein.

RESTRICTIONS:

NOW, THEREFORE, in consideration of the foregoing, the adequacy and receipt of which is hereby acknowledged as consideration, Buyer hereby agrees as follows:

1. **Restrictions.** Buyer covenants and agrees that the Property shall be developed and leased in accordance with the Concept Plans and List of Features (collectively, the "Concept Plans") attached to this Restriction Agreement as "Exhibit A," and will not be used for:
 - A. Any tavern or bar (except as part of a restaurant [for purposes of this Agreement a restaurant means an eating establishment which employs at least one (1) full-time cook, has a menu, a fully equipped kitchen for cooking and preparation of meals and which eating establishment, including the kitchen but excluding the bar area, occupies at least seventy-five percent (75%) of the total floor area of the business]), or any establishment whose primary business purpose is the sale or dispensing of alcoholic beverages (but the sale of alcoholic beverages as a part of the operation of retail or restaurant business is not prohibited by this restriction);
 - B. Any night club, discotheque or dance hall;
 - C. Any funeral home or mortuary;
 - D. Any establishment selling, renting or exhibiting pornographic materials, adult books, films, video tapes, compact discs, or computer software (which are defined as stores in which a material portion of the inventory is not available for sale or rental to children under eighteen (18) years old because such inventory deals with or depicts human sexuality), provided, this restriction shall in no event restrict the sale of any compact discs or computer software which are customarily sold by retail stores of a type and quality typically located in first class family oriented centers in the metropolitan area in which the Property is located;

E. The performance of any illicit sexual activity, lewd or obscene performance, including by way of illustration, but not by way of limitation, prostitution, peep shows, topless restaurants or performances and the like; and

F. Any establishment selling, distributing or dispensing medical marijuana or marijuana paraphernalia.

G. If any improvements other than those improvements depicted on the Concept Plans, as herein defined, are to be constructed or installed on the Property, such additional or other improvements, and the uses thereof, shall be in compliance with the City of Tulsa River Design Overlay regulations applicable to the Property.

H. Buyer agrees to develop the Property and construct the improvements on the Property in substantial compliance with the site plan and minimum development standards set forth in the Concept Plans and the List of Features (collectively, the "Concept Plans") attached to this Restriction Agreement as Exhibit "A".

I. Except for office use in a building with no more than 25,000 square feet of floor area, with total office use on the property limited to 10,000 square feet of floor area, use of the Property shall be limited to the following uses as defined in the City of Tulsa Zoning Code in effect as of May 20, 2015: Restaurants, barber shops and beauty and convenience goods and services, and shopping goods and services and restaurant with indoor/outdoor dining, bar and music area as permitted in Use Units 12, 13 and 14, and accessory uses customarily accessory thereto. Use of the Property shall be further subject to the foregoing provisions of this Restriction Agreement.

J. A minimum of 20% of the Property will be improved as internal landscaped open space in accordance with the provisions of Chapter 20 of the Tulsa Zoning Code. For calculating the street yard, the setback from the right-of-way will be calculated using 50 feet for both East 71st Street and South Riverside Parkway. Further, the Property will be landscaped in accordance with the landscaping depicted and described on the Concept Plans and to the extent the landscaping depicted and described on the Concept Plans exceeds the landscape standards provided for in PUD 128-E-5, the depiction and description contained on the Concept Plans shall govern. The berms along East 71st Street and South Riverside Drive shall be 3 feet in height except at the intersection of East 71st Street and South Riverside Drive where the berms shall be 4 feet in height.

2. **Attorney Fees.** In any judicial action to enforce the covenants, conditions or restrictions established by this Agreement, or to recover damages for the breach thereof, the prevailing party in such action shall be entitled to receive its reasonable attorneys' fees and court costs and other litigation expenses incurred in such action.

3. **Partial Invalidity.** Invalidation of any one or more of the provisions of this Agreement by judgment or court order shall not affect any of the other provisions which shall remain in full force and effect.

4. **Term.** This Agreement shall run with the land and to the extent permitted by applicable law, be perpetual, but in any and all events shall be in force and effect for a term of not less than ninety-nine (99) years from the date this Agreement is recorded, unless terminated or amended as hereinafter provided. This Agreement may be amended or terminated at any time and from time to time by a written instrument signed by the owners of the Seller's Property and the Property. Any amendment pertaining to the permitted uses on the Property or any increase in the building floor area above that depicted in the Concept Plans, shall also require approval of the Tulsa City Council following a public hearing on the advisability of the proposed amendment. An instrument amending or terminating this Agreement shall be recorded in the real estate records of the Office of the County Clerk of Tulsa County, Oklahoma and shall be effective from and after the date of recording.

5. **Binding Effect; Runs With Land.** This Agreement "touches and concerns" the land comprising the Seller's Property and thus this Agreement shall run with the land and shall be enforceable by any owner of the Seller's Property or the City of Tulsa against the owners of the Property or any part thereof. Each and every owner, by accepting a deed to, or any other instrument affecting, the Property or part thereof acknowledges this Agreement and agrees to the provisions hereof and acknowledges that the Property or any part thereof is subject to the terms hereof.

IN WITNESS WHEREOF, the parties have executed this instrument to be effective on the date first above written.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK.]
SIGNATURE PAGES FOLLOW.]

**SIGNATURE PAGE TO
RESTRICTION AGREEMENT**

**TULSA PUBLIC FACILITIES AUTHORITY
an Oklahoma public trust**

ATTEST:

By: _____

Name: _____

Its: Chairman

Secretary

Date: _____, 2017

“SELLER”

STATE OF OKLAHOMA)
) ss
COUNTY OF TULSA)

This instrument was acknowledged before me on this _____ day of _____, 2017, by _____ as Chairman of TULSA PUBLIC FACILITIES AUTHORITY, an Oklahoma public trust.

My Commission No. _____ expires _____, 20_____.

Notary Public

**SIGNATURE PAGE TO
RESTRICTION AGREEMENT**

**NORTH POINT PROPERTY CO., LLC
an Oklahoma limited liability company**

By: _____
Name: Don Bouvier
Its: Manager
Date: _____, 2017

“BUYER”

STATE OF OKLAHOMA)
) ss
COUNTY OF TULSA)

This instrument was acknowledged before me on this _____ day of _____, 2017, by Don Bouvier as Manager of NORTH POINT PROPERTY CO., LLC, an Oklahoma limited liability company.

My Commission No. _____ expires _____, 20____.

Notary Public

EXHIBIT “A”

CONCEPT PLANS

Concept Plans and List of Features

LIST OF FEATURES

- Buildings along the trail system shall meet the BTZ (build to zone) requirements
- The river facing façade shall be within the BTZ
- Parking areas adjacent to the trail system shall exceed the required 20' setback with exception to a linear distance of up to 70' for reasons related to additional parking lot landscaping. On average the setback exceeds 30'.
- Minimum service areas setback shall be 50'
- All drive aisles parallel to the river shall be lined by parking on the river side of the property
- Minimum ground floor river transparency shall exceed the 40% requirement – see Page 6 of the Concept Plans
- Minimum ground floor major street facing transparency shall exceed the required 40%
- Minimum ground floor transparency facing parking or common open space area shall exceed 20% with exception of building facades facing service areas, truck courts or drive thru aisles.
- All buildings shall have direct access to public sidewalks or walkways
- Buildings shall not use EIFS or simulated stucco
- All walls along public right of ways or trail systems shall meet the RDO architectural articulation requirements
- All new utility services shall be placed underground
- All above ground utility components shall be screened by landscaping
- Bike parking shall exceed the city required amount by 150%
- Surface parking shall be organized into smaller parking areas not exceeding 50 spaces.
- Parking areas shall be separated by landscape areas 12' in width
- Off-street parking lots along Riverside Parkway & 71st Street as well as along the river trail system shall be bordered by meandering berms no less than three feet in height throughout, and

four feet in height at the northeast corner of the property facing the intersection of Riverside Parkway & 71st Street.

- Total landscape areas shall exceed the required 20% per the RDO (33% greater than required by code)
- Trees at 20' separation shall be provided along the trail system and meet the RDO requirements. Good faith efforts will be made to preserve existing trees, which is anticipated to be in excess of twelve (12) trees. Further, approximately 150 new trees will be added
- All dumpsters shall be screened by 6' masonry walls with metal gates or screened from view in a dedicated service area
- No fences or walls shall be used that impair access to the river trail system from the parking field
- Site lighting shall be pedestrian scale with trail lighting remaining in place
- Lighting shall be designed to minimize effect on adjacent uses
- Floodlights shall not be used
- Signage to incorporate building materials and colors as required by the RDO architectural character
- The site shall be designed to provide a safe and efficient network of vehicular and pedestrian linkages
- The site shall provide connectivity to the adjacent river trail system
- Accommodation to multiple modes of transportation
- Access points along Riverside Parkway & 71st Street to exceed 300' separation requirement
- Access points to be shared by multiple tenants and adjacent property users
- Parcels to provide pedestrian and vehicular connectivity across the entire development
- Pedestrian circulation to coordinate and connect with all public sidewalks and trail systems
- Meandering 5' public sidewalks along all street frontages

- **NOTE**: The architect's elevations shown as Pages 6 – 8 of the Concept Plans control over the renderings shown as Pages 2 – 5 of the Concept Plans