

RESOLUTION NO. 5878

**RESOLUTION APPROVING ASSIGNMENT TO AND ASSUMPTION OF  
REDEVELOPMENT AGREEMENT RIGHTS AND OBLIGATIONS BY  
TDL NOW, LLC TO TDL NOW II, LLC FOR THE  
VANDEVER LOFTS PROJECT AND  
EXTENSION OF DEADLINE DATES**

**WHEREAS**, the Tulsa Development Authority (TDA) has heretofore entered into a Redevelopment Agreement for the redevelopment of the Vandever Lofts Project upon certain real property as more particularly described in said Redevelopment Agreement (the "Property") with TDL NOW, LLC; and,

**WHEREAS**, TDL NOW, LLC desires to transfer and assign all of its rights and interests in and to the Redevelopment Agreement for the Vandever Lofts Project to TDL NOW II, LLC, an Oklahoma limited liability company pursuant to the Certificate of TDL NOW, LLC dated the 8th day of August, 2013 attached hereto; and,

**WHEREAS**, TDL NOW II, LLC has certified, pursuant to said Certificate attaché hereto, that it has accepted the assignment and transfer of all of TDL NOW, LLC's rights and interests, if any, in and to the said Redevelopment Agreement with TDA; and,

**WHEREAS**, TDL NOW II, LLC has adopted all presentations and materials from TDL NOW, LLC to TDA in response to the RFP issued by TDA for the redevelopment of Vandever Lofts Project as the presentations and materials of TDL NOW II, LLC to TDA and has acknowledged that TDA has relied upon said presentations and materials in the decision of its Board of Commissioners to enter into a contract with TDL NOW II, LLC for the sale and redevelopment of the Property; and,

**WHEREAS**, TDL NOW, LLC and TDL NOW II, LLC have further certified, acknowledged and represented that 75% of the ownership interest of TDL NOW II, LLC is the same ownership as of TDL NOW, LLC and that the management of TDL NOW, LLC will also manage and control the operations of TDL NOW II, LLC in the redevelopment of said real property; and

**WHEREAS**, TDL NOW II, LLC has requested that the deadline dates set forth in the Redevelopment Agreement be extended for an additional sixty (60) days and the TDA Board of Commissioners determining that said request is reasonable and should be granted.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF  
THE TULSA DEVELOPMENT AUTHORITY, that:**

**Section 1.** The Board of Commissioners of the Tulsa Development Authority does hereby authorize and approve the transfer and assignment all of TDL NOW, LLC's rights and interests in and to the Redevelopment Agreement for the Vandever Lofts Project to TDL NOW II, LLC, an Oklahoma limited liability company pursuant to the Certificate of TDL NOW, LLC dated the 8th day of August, 2013 attached hereto.

**Section 2.** The Redevelopment Agreement shall be amended to provide that all deadline dates set forth therein shall be extended for an additional sixty (60) days.

**Section 3.** This Resolution shall take effect immediately.

**PASSED and ADOPTED** this 8<sup>th</sup> day of August, 2013.

**TULSA DEVELOPMENT AUTHORITY**

By: \_\_\_\_\_

  
Julius Pegues, Chairman

Approved as to legal form and adequacy:

  
Jot Hartley, General Counsel  
The Hartley Law Firm, PLLC

**CERTIFICATE OF OWNERSHIP / MANAGEMENT AND ASSIGNMENT**

TO: Tulsa Development Authority

August 8, 2013

The undersigned, as members of **TDL NOW, LLC**, an Oklahoma limited liability company and members of **TDL NOW II, LLC**, an Oklahoma limited liability company, deliver this Certificate of Ownership/Management and Assignment to the Tulsa Development Authority ("**TDA**") and certify as follows:

1. That Lee I. Levinson & John Snyder are the managers and of **TDL NOW, LLC**, and collectively, \_\_\_\_\_ own a Controlling Interest in and to **TDL NOW, LLC**;
2. That John Snyder are the managers and of **TDL NOW II, LLC**, and collectively, \_\_\_\_\_ own a Controlling Interest in and to **TDL NOW II, LLC**;
3. That the undersigned, as Managers of both **TDL NOW, LLC** and **TDL NOW II, LLC**, are authorized to represent to Tulsa Development Authority that **TDL NOW, LLC** has assigned all of its interests and rights in and to that certain Redevelopment Agreement with Tulsa Development Authority for the Vandever Lofts Project to **TDL NOW II, LLC** and that **TDL NOW II, LLC** has agreed to and does hereby assume and agree to perform all obligations of the Redeveloper according to the terms and conditions of said Redevelopment Agreement.
4. That the undersigned Manager of **TDL NOW II, LLC** represents that he is authorized and empowered on behalf of **TDL NOW II, LLC**, to enter into (i) the First Amendment to Redevelopment Agreement (relating to the Vandever Lofts Project)).

Capitalized terms not otherwise defined herein shall have the meaning assigned to them in the Contract for Sale of Land for Private Development of Lots 7&8, Block 102, of the Original Town, Tulsa County, Oklahoma dated November 2010 executed by TDA and One Place, LLC.

Executed to be effective, August 8, 2013.

  
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Manager  
TDL NOW, LLC

  
\_\_\_\_\_  
Manager  
TDL NOW II, LLC