

RESOLUTION NO. 5888

**RESOLUTION APPROVING ASSIGNMENT TO AND  
ASSUMPTION OF CONTRACT FOR REDEVELOPMENT BY  
MAPLEVIEW ASSOCIATES, INC. TO 100 BOULDER, LLC**

**WHEREAS**, the Tulsa Development Authority (TDA) has heretofore entered into a Contract For Sale of Land for Private Redevelopment (“Redevelopment Agreement”) for the sale and redevelopment of certain real property described on Schedule A hereto (the “Property”) with MAPLEVIEW ASSOCIATES, INC. (“MAPLEVIEW”) and the prior resolution of the TDA Board; and,

**WHEREAS**, MAPLEVIEW desires to transfer and assign all of its duties, obligations, rights and interests in and to said Redevelopment Agreement, as amended and restated substantially in the form attached hereto, for the purchase and redevelopment of the Property to 100 BOULDER, LLC (“BOULDER”) and has requested that the Board of Commissioners of TDA approve such transfer and assignment; and,

**WHEREAS**, BOULDER officials have certified that BOULDER has accepted the assignment and transfer of all of MAPLEVIEW’s rights and interests, if any, in and to all negotiations and agreements for the purchase and redevelopment of the Property; and,

**WHEREAS**, BOULDER has adopted all presentations, plans and materials heretofore presented by MAPLEVIEW to TDA for the redevelopment of the Property as the presentations, plans and materials of BOULDER to TDA and has acknowledged that TDA has relied upon said presentations and materials in the decision of its Board of Commissioners to approve the assignment of the redevelopment contract, substantially in the form attached hereto, by MAPLEVIEW to BOULDER, as amended and restated, for the sale and redevelopment of the Property.

**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 of all of MAPLEVIEW’s rights and interests, if any, in and to that certain Redevelopment Agreement, as amended and restated in the form attached hereto, with TDA for the purchase and redevelopment of the Property, to BOULDER; provided that such consent to said transfer and assignment is conditioned upon the written certification by BOULDER to TDA that BOULDER has adopted all presentations, plans and materials heretofore presented by MAPLEVIEW to TDA for the redevelopment of the Property as the presentations, plans and materials of BOULDER to TDA and that BOULDER assumes all duties and obligations of MAPLEVIEW to TDA pursuant to the terms and conditions of said Redevelopment Agreement, as amended and restated the date hereof and substantially in the form attached hereto.

**Section 2.** The Chairman, Executive Director and General Counsel of TDA are hereby authorized and empowered to conduct further negotiations to arrive at a final version of the said Redevelopment Agreement provided that it is substantially in the form of the Redevelopment Agreement attached hereto. The Chairman of TDA is authorized to execute said Redevelopment Agreement in its final version.


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

**PASSED and ADOPTED** this 12<sup>th</sup> day of September, 2013.

**TULSA DEVELOPMENT AUTHORITY**

By:   
Julius Pegues, Chairman

Approved as to legal form and adequacy:

  
Jot Hartley, General Counsel  
The Hartley Law Firm, PLLC

**Schedule "A"**  
**Seller – Tulsa Development Authority**  
**Purchaser – 100 Boulder, LLC**

**LEGAL DESCRIPTION**

**A TRACT OF LAND THAT IS PART OF BLOCK 91 OF THE "ORIGINAL TOWNSITE OF TULSA", CITY OF TULSA, TULSA COUNTY, OKLAHOMA, ACCORDING TO THE RECORDED PLAT THEREOF, SAID TRACT OF LAND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS, TO-WIT:**

**STARTING AT THE NORTHWEST CORNER OF SAID BLOCK 91; THENCE N 68°00'00" E ALONG THE NORTHERLY LINE OF BLOCK 91 FOR 242.00' TO THE "POINT OF BEGINNING" OF SAID TRACT OF LAND; THENCE CONTINUING N 68°00'00" E ALONG SAID NORTHERLY LINE FOR 58.00' TO THE NORTHEAST CORNER OF BLOCK 91; THENCE S 22°00'00" E ALONG THE EASTERLY LINE OF BLOCK 91 FOR 230.00'; THENCE S 68°00'00" W AND PARALLEL WITH THE NORTHERLY LINE OF BLOCK 91 FOR 58.00'; THENCE N 22°00'00" W AND PARALLEL WITH THE EASTERLY LINE OF BLOCK 91 FOR 230.00' TO THE "POINT OF BEGINNING" OF SAID TRACT OF LAND (the "Property").**

**THE ABOVE DESCRIBED TRACT OF LAND CONTAINS 13,340 SQUARE FEET OR 0.3062 ACRES.**



**ASSIGNMENT OF CONTRACT AND ASSUMPTION AGREEMENT**

**THIS AGREEMENT** made effective as of this \_\_\_\_\_ day of September, 2013, by **MAPLEVIEW ASSOCIATES, INC.** (hereinafter called "Assignor"), whose mailing address is: 1630 South Boston Avenue, Tulsa, OK 74119, **100 BOULDER, LLC**, an Oklahoma limited liability company, (hereinafter called "Assignee"), whose mailing address is: 1630 South Boston Avenue, Tulsa, OK 74119, (Assignor and Assignee collectively hereinafter called "Purchaser"); and **TULSA DEVELOPMENT AUTHORITY**, a public body corporate (which, together with any successor public body or officer hereafter designated by or pursuant to law, is hereinafter called "Seller"), having its office at 1216 N. Lansing, Suite A, in the City of Tulsa, State of Oklahoma, 74106.

**WHEREAS**, on September \_\_\_\_, 2012, the Seller and Assignor entered into a Contract for Sale of Land for Private Redevelopment (hereinafter called the "Contract"), for the purchase and redevelopment of the following described real property, to-wit:

A TRACT OF LAND THAT IS PART OF BLOCK 91 OF THE "ORIGINAL TOWNSITE OF TULSA", CITY OF TULSA, TULSA COUNTY, OKLAHOMA, ACCORDING TO THE RECORDED PLAT THEREOF, SAID TRACT OF LAND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS, TO-WIT:

STARTING AT THE NORTHWEST CORNER OF SAID BLOCK 91; THENCE N 68°00'00" E ALONG THE NORTHERLY LINE OF BLOCK 91 FOR 242.00' TO THE "POINT OF BEGINNING" OF SAID TRACT OF LAND; THENCE CONTINUING N 68°00'00" E ALONG SAID NORTHERLY LINE FOR 58.00' TO THE NORTHEAST CORNER OF BLOCK 91; THENCE S 22°00'00" E ALONG THE EASTERLY LINE OF BLOCK 91 FOR 230.00'; THENCE S 68°00'00" W AND PARALLEL WITH THE NORTHERLY LINE OF BLOCK 91 FOR 58.00'; THENCE N 22°00'00" W AND PARALLEL WITH THE EASTERLY LINE OF BLOCK 91 FOR 230.00' TO THE "POINT OF BEGINNING" OF SAID TRACT OF LAND (the "Property").

THE ABOVE DESCRIBED TRACT OF LAND CONTAINS 13,340 SQUARE FEET OR 0.3062 ACRES.

**WHEREAS** Section Eleven (11) of said Contract provides that prior to completion of the improvements contemplated by the terms of said Contract, the Assignor shall not sell or assign any interest in the Contract, except to an affiliate Limited Partnership, without the prior written approval of Seller; and,

**WHEREAS** Assignor desires to assign said Contract to Assignee and Seller agrees to the requested assignment upon the express condition precedent that Assignee agree and acknowledge to Seller that Assignee is responsible as Purchaser to complete the improvements as provided in the said Contract from and after the assignment thereof.

**NOW THEREFORE, FOR, AND IN CONSIDERATION OF THE MUTUAL AGREEMENTS HEREIN, THE PARTIES AGREE AS FOLLOWS:**

(1) Seller and Assignor and Assignee each agree to the assignment of said Contract by Assignor to Assignee. Assignee acknowledges and agrees as Purchaser to complete the improvements as provided and contemplated by the terms and conditions of said Contract, as amended, and further agrees and acknowledges to Seller that Assignee is obligated and responsible to comply with and fulfill each of the terms and conditions set forth in said Contract, subject to extensions of timeframes to be mutually agreed between Seller and Assignee, from and after the assignment thereof. Assignee further agrees to assume and perform all obligations of the Assignor and "Purchaser" as set forth in said Contract.

(2) In reliance upon the agreement and acknowledgments of Assignor and Assignee and the assumption of obligations by Assignee, and as an express condition precedent thereto, Seller does hereby agree and consent to the assignment of said Contract by Assignor to Assignee.

(3) For value received, Assignor does hereby sell, assign and transfer unto Assignee, all its right, title and interest in the Contract. This Assignment is to be effective immediately.

Assignor, Assignee and Seller have executed this Assignment and Agreement the day and year first above written.

**Mapleview Associates, Inc.**

By: \_\_\_\_\_  
Joseph Westervelt, President  
"Assignor"

**100 Boulder, LLC**

By: \_\_\_\_\_  
Joseph Westervelt, Manager  
"Assignee"

**Collectively "Purchaser"**

**TULSA DEVELOPMENT AUTHORITY**

By: \_\_\_\_\_  
Julius Pegues, Chairman  
"Seller"