

RESOLUTION NO. 5971

**RESOLUTION TO EXECUTE DOCUMENT TO RELEASE COVENANTS CONTAINED IN PREVIOUS SPECIAL WARRANTY DEEDS FROM TDA FOR PROPERTIES LOCATED IN WESTBANK, AN ADDITION TO THE CITY OF TULSA, TULSA, OKLAHOMA.**

**WHEREAS**, the Tulsa Development Authority, (TDA), formerly the Tulsa Urban Renewal Authority (TURA) has previously executed and delivered conveyed property described as Lot 1, Block 4, Westbank, an Addition to the City of Tulsa to WEST PORT I, LTD. on December 7, 1982 via Special Warranty Deed recorded in Book 4654 at Page 1895 of the records of the Tulsa County Clerk; and the Tulsa Development Authority, (TDA), formerly the Tulsa Urban Renewal Authority (TURA) has previously executed and delivered conveyed property described as Lot 2, Block 4, Westbank, an Addition to the City of Tulsa to WEST PORT II, LTD. on December 7, 1982 via Special Warranty Deed recorded in Book 4664 at Page 624 of the records of the Tulsa County Clerk; which deeds contain the restrictive covenants for Green Space Buffers adjacent to the City of Tulsa River West Festival Park; and

**WHEREAS**, the City of Tulsa has requested that TDA execute a Partial Release of Covenant substantially in the form attached hereto for the purpose of releasing said restrictive covenants; and

**WHEREAS**, the Board of Commissioners of the Tulsa Development Authority, is agreeable to the execution and delivery of said Partial Release of Covenant as requested by the City of Tulsa;

**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 approve and authorize its Chairman to execute and deliver said Partial Release of Covenant as requested by the City Tulsa, substantially in the form attached hereto.

**Section 2.** This Resolution shall take effect immediately.

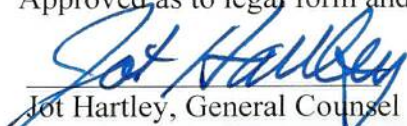
**PASSED and ADOPTED** this 12th day of June, 2014.

TULSA DEVELOPMENT AUTHORITY

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

  
Julius Pegues, Chairman

Approved as to legal form and adequacy:

  
Jot Hartley, General Counsel

## PARTIAL RELEASE OF COVENANT

This PARTIAL RELEASE OF COVENANT is made by and among THE CITY OF TULSA, an Oklahoma municipal corporation (the "City"); TULSA DEVELOPMENT AUTHORITY, a public body corporate ("TDA"), formerly known as Tulsa Urban Renewal Authority, a public body corporate ("TURA"); and WESTPORT ON THE RIVER, LLC, a Delaware limited liability company ("Westport on the River").

### RECITALS:

1. On December 7, 1982, TURA conveyed Lot 1, Block 1 Westbank, an Addition to the City of Tulsa, Tulsa County, Oklahoma, according to the recorded plat (No 4192) thereof to WEST PORT I, LTD., an Oklahoma limited partnership (the platted subdivision shall be referred to herein as "Westbank") and conveyed Lot 2, Block 1, Westbank to WEST PORT II, LTD, an Oklahoma limited partnership.

2. Concurrent with the conveyances to WEST PORT I, LTD and WEST PORT II, LTD., TURA executed a Covenant and Agreement ("Covenant") including in Section 1 of the Covenant the establishment of a green space buffer adjacent to Westbank within property then owned by TURA and then known as the West Bank Park Area, the green space buffer being established in two segments and being described as follows:

"an open, green space buffer 75 feet in width immediately adjacent to and parallel with all of the Southern boundary of The Westbank [sic] and extending east to the Arkansas River" (herein, the "South Green Space Buffer")

and

"an open, green space buffer of irregular width but covering all of the real property lying between the East boundary of The Westbank [sic] and the top of the rip rap portion of the bank of the Arkansas River" (herein, the "East Green Space Buffer").

The South Green Space Buffer and the East Green Space Buffer shall be referred to collectively herein as the "Green Space Buffers". The Covenant, recorded in the records of the Tulsa County Clerk in Book 4654 at page 1895 and in Book 4664 at page 624, runs with the land and benefits all of Westbank and establishes, in Section 1 thereof, certain restrictions and conditions on the use of the property within the Green Space Buffers and establishes certain obligations on the part of the owner of Westbank for the maintenance of the Green Space Buffers.

3. Westport is the current owner of all of Westbank.

4. The City is the current owner of property adjacent to Westbank. The City's property, formerly referred to as the "Westbank Park Area", is currently known as "River West Festival Park" and includes the Green Space Buffers. River West Festival Park is managed by River Parks Authority, a public trust.
5. The South Green Space Buffer is depicted on Exhibit A hereto attached.
6. The City desires to terminate all restrictions on the use of the South Green Space Buffer that are established within Section 1 of the Covenant, and Westport desires to be relieved of its obligation to maintain the South Green Space Buffer.

IN CONSIDERATION OF THE ABOVE and in consideration of the mutual releases herein contained, the parties hereto terminate and release all restrictions on the use of the South Green Space Buffer that are established within Section 1 of the Covenant, and further release Westport, its successors and assigns, from the obligation to maintain the South Green Space Buffer that was established within Section 1 of the Covenant. No other provisions of the Covenant are terminated or released hereby.

IN WITNESS WHEREOF, the parties have executed this Partial Release of Covenant at Tulsa, Oklahoma, to be effective on the date executed by the City.

WESTPORT ON THE RIVER, LLC,  
a Delaware limited liability company

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: Manager

STATE OF \_\_\_\_\_ )  
 ) ss.  
COUNTY OF \_\_\_\_\_ )

Before me, the undersigned, a Notary Public, in and for said County and State on this \_\_\_\_ day of \_\_\_\_\_, 20\_\_, personally appeared \_\_\_\_\_ to me known to be the identical person who subscribed the name of the maker thereof to the foregoing instrument as its Manager and acknowledged to me that he/she executed the same as his/her free and voluntary act and deed and as the free and voluntary act and deed of WESTPORT ON THE RIVER, LLC, a Delaware limited liability company, for the uses and purposes therein set forth.

Given under my hand and seal of office the day and year last above written.

\_\_\_\_\_  
Notary Public

My commission expires: \_\_\_\_\_

Approved:

TULSA DEVELOPMENT AUTHORITY,  
A public body corporate

\_\_\_\_\_  
General Counsel

By \_\_\_\_\_  
Chairman

STATE OF OKLAHOMA    )  
                                  ) ss  
COUNTY OF TULSA     )

This instrument was acknowledged before me on the \_\_\_\_\_ day of \_\_\_\_\_, 201\_\_ by \_\_\_\_\_ as Chairman of the Tulsa Development Authority, a public body corporate.

Given under my hand and seal of office the day and year last above written.

\_\_\_\_\_  
Notary Public

My commission expires:

\_\_\_\_\_

CITY OF TULSA, an Oklahoma  
municipal corporation

ATTEST:

By: \_\_\_\_\_  
Dewey F. Bartlett, Jr., Mayor

\_\_\_\_\_  
City Clerk

Date: \_\_\_\_\_

APPROVED:  
  
\_\_\_\_\_

Assistant City Attorney

STATE OF OKLAHOMA )  
 ) ss  
COUNTY OF TULSA )

This instrument was acknowledged before me on the \_\_\_\_\_ day of \_\_\_\_\_, 201\_\_ by Dewey F. Bartlett, Jr., as Mayor of the City of Tulsa, an Oklahoma municipal corporation.

Given under my hand and seal of office the day and year last above written.

\_\_\_\_\_  
Notary Public

My commission expires:

\_\_\_\_\_

Approved:

River Parks Authority, a public trust

By \_\_\_\_\_  
Chairman

STATE OF OKLAHOMA )  
 ) ss  
COUNTY OF TULSA )

This instrument was acknowledged before me on the \_\_\_\_\_ day of \_\_\_\_\_, 201\_\_ by \_\_\_\_\_ as Chairman of River Parks Authority, a public trust.

Given under my hand and seal of office the day and year last above written.

\_\_\_\_\_  
Notary Public

My commission expires:

\_\_\_\_\_