

## **FIFTH AMENDMENT TO REDEVELOPMENT AGREEMENT**

**THIS Fifth Amendment to Redevelopment Agreement** made and entered into and effective as of the 31st day of December, 2014, by and between the Tulsa Development Authority (“TDA”), a public body corporate, having its principal office at 1216 N. Lansing Avenue, Suite A, Tulsa, Oklahoma 74106, and EAST END VILLAGE, LLC (the “Developer”), an Oklahoma Limited Liability Company, having its principal office at 4320 S. Portland, Oklahoma City, Oklahoma 73119;

### **WITNESSETH:**

**WHEREAS**, the TDA and Developer have entered into a Redevelopment Agreement dated the 20<sup>th</sup> day of June, 2012, for the development or redevelopment of loft type residential apartment units as part of a multi-use commercial/residential project upon real property in the Downtown Tulsa area which Agreement specifies the duties and obligations of Developer and establishes certain requirements and standards of performance to be performed by Developer; and

**WHEREAS**, the said Redevelopment Agreement has been supplemented and amended by certain letter agreements effective as of December 13, 2012 whereby TDA and Developer confirmed certain dates and deadlines for performance of certain task by Developer pursuant to the terms of the Agreement; and said Redevelopment Agreement was further amended by a Third Amendment effective December 12, 2013; and said Redevelopment Agreement was further amended by a Fourth Amendment effective January 15, 2015; and

**WHEREAS**, the Developer has requested a further amendment of the Redevelopment Agreement to provide for an extension of the existing deadline for completion of the redevelopment project improvements with the new deadline to be May 1, 2015, and the TDA is agreeable to said request as being in the best interest of the project, the parties hereto, the City of Tulsa and its citizens;

**NOW, THEREFORE**, in consideration of the mutual covenants, promises and conditions set forth in the said Redevelopment Agreement and as a Fifth Amendment thereto, the parties hereto do hereby confirm and agree as follows, to-wit:

### **SECTION 1. AMENDMENT AND EXTENSION OF DEADLINE FOR PERFORMANCE**

A. The parties agree and confirm that Section 3 of the Redevelopment Agreement and Section 1(4) of the Second Supplement to said Agreement be and is hereby amended to provide that the Completion Date for the completion of construction of the eighty three (83) residential units provided in the Redevelopment Agreement, as supplemented and amended, shall be not later than May 1, 2015.

### **SECTION 2. NO AMENDMENT**

The parties agree that the Redevelopment Agreement shall not be deemed amended except as previously supplemented and amended and except as to the specific provisions of this Fourth Amendment.

**SECTION 3.**

This Fifth Amendment may be executed in counterparts, each of which shall constitute one and the same instrument and may be used as an original.

**IN WITNESS WHEREOF**, the parties have executed this Fourth Amendment to Redevelopment Agreement on the dates set forth below, effective as of March 12, 2015.

**TULSA DEVELOPMENT AUTHORITY**

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

Julius Pegues, Chairman

“TDA”

Dated this \_\_\_\_\_ day of March, 2015.

**EAST END VILLAGE, LLC**

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

Mark Larson, Manager

“Developer”

Dated this \_\_\_\_\_ day of March, 2015.