

## **LICENSE AGREEMENT**

**THIS AGREEMENT**, made and entered into by and between the Tulsa Development Authority, a public body corporate (hereinafter referred to as "TDA") and the Kendall Whittier Main Street (KWMS), (hereinafter referred to as "Licensee").

### **WITNESSETH:**

**WHEREAS**, Tulsa Development Authority (TDA) owns certain real property, located at the Southeast Corner of South Lewis Avenue and East Admiral Boulevard, Tulsa, Oklahoma (2401 East Admiral Boulevard); and,

**WHEREAS**, Kendall Whittier Main Street (KWMS), (hereinafter referred to as "Licensee") has applied for a license to use said TDA owned property to construct, operate and maintain a "Tulsa Time" neon sign atop the Kendall Whittier Square clock tower consistent with the schematics presented to the TDA Board of Commissioners at its May 7<sup>th</sup>, 2015 work study session, contingent upon securing funding, a Tulsa Beautification Foundation grant and a permit from the City of Tulsa; and,

**WHEREAS**, TDA is agreeable to the issuance of said license, subject to the covenants and conditions set forth below.

### **NOW, THEREFORE, IT IS HEREBY AGREED BY AND BETWEEN TDA AND LICENSEE AS FOLLOWS:**

1. TDA does hereby grant this license to Licensee to use the above described TDA owned real property to construct, operate and maintain a "Tulsa Time" neon sign atop the Kendall Whittier Square clock tower consistent with the plans and schematics presented to the TDA Board of Commissioners at its May 7<sup>th</sup>, 2015 work study session, contingent upon securing funding, a Tulsa Beautification Foundation grant and a permit from the City of Tulsa.
2. This license is unconditionally revocable at any time at the will of TDA, and is subject to and subordinate to TDA's right to maintain, use, alter or excavate any portion of the said real property. This license is subject to and subordinate to any rights heretofore or hereafter granted by TDA (by contract or otherwise) to any redeveloper, public utility or franchise holder, to construct, install, operate, maintain, repair or replace any structures, improvements, facilities, utility or appurtenance thereto, or to use any portion of TDA's said real property. Should removal, construction and/or excavation become necessary in TDA's opinion, Licensee hereby agrees that TDA shall not be liable to Licensee for any loss or damage to Licensee's personal property or otherwise.
3. Licensee shall indemnify and hold TDA harmless of and from any and all claims, suits, actions or judgments, including all expenses, attorney fees, witness fees and costs of defending any such claim, or appeals therefrom, which arise out of or from Licensee's use of the said TDA owned real property including any interference or damage to any third person on the property.

4. Environmental Conditions. The TDA makes no warranty, expressed or implied, concerning any adverse environmental conditions, drainage problems, or any hidden or unapparent conditions of the said TDA owned real property. The TDA will not be responsible for any such conditions that may exist, or for any engineering or testing that might be required to discover whether such conditions exist. Except as otherwise provided, the said TDA owned real property is to be received by Licensee in "AS IS" condition.
  
5. Nothing herein shall relieve Licensee or its contractors of the duty to comply with all laws and regulations, including flood control, ADA, safety regulations, and zoning ordinances. Prior to the commencement of the use of the said TDA owned real property, Licensee shall obtain all permits or other licenses, if any, required by any applicable governmental authority or public body for the installation and maintenance of the park improvements by Licensee.
  
6. During the term of this license, Licensee shall maintain the following insurance:
  - a. General Liability Insurance with bodily injury limits of not less than \$300,000.00 per person and combined single limit of not less than \$1,000,000.00 per each occurrence.
  - b. General Liability Insurance with property damage combined single limit of not less than \$300,000.00 for each occurrence.
  - c. Worker's Compensation Insurance in accordance with statutory requirements.
  
7. This license shall be effective upon the date of its execution by the parties and shall terminate upon 30 days written notice from either party. Upon termination of the license, Licensee shall remove any personal property placed or installed upon the premises and shall restore the TDA owned real property to the condition existing at the commencement of the license term.

**IN WITNESS WHEREOF**, the parties hereto have executed this agreement on the date set forth below.

**TULSA DEVELOPMENT AUTHORITY,**  
a public body corporate

**KENDALL WHITTIER MAIN STREET**  
**Licensee**

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

By: \_\_\_\_\_  
Ed Sharrer Executive Director

\_\_\_\_\_  
O. C. Walker, II, Executive Director

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

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