

**AGREEMENT FOR CONSENT TO SALE AND TRANSFER OF LAND SUBJECT TO
CONTRACT FOR SALE OF LAND FOR PRIVATE REDEVELOPMENT**

THIS Agreement, made on or as of the _____ day of June, 2015, by and between the **TULSA DEVELOPMENT AUTHORITY (TDA)**, a public body corporate (which, together with any successor public body or officer hereafter designated by or pursuant to law, is hereinafter called "TDA"), having its office at 1216 N. Lansing Avenue, Suite D, in the City of Tulsa (hereinafter called "City"), State of Oklahoma 74106; **ONE PLACE SE, LLC**, an Oklahoma limited liability company, (which is hereinafter called "Seller"), having its office at 206 S. Cheyenne Ave., Tulsa, OK 74103 and **ONE PLACE HOSPITALITY, LLC** an Oklahoma limited liability company, proposed ground Lessee, and **ONE PLACE INVESTMENTS, LLC**, an Oklahoma limited liability company, proposed ground Lessor, (which are hereinafter collectively called "Purchaser"), having their office at 9502 S. 73rd East Ave., Tulsa, OK 74133.

WHEREAS, TDA's has previously entered into a Contract for Sale of Land for Private Redevelopment ("Contract #1") with One Place SE, LLC (hereinafter "Seller") certain real property more particularly described as follows:

Lot Four (4), and the East Half (E/2) of the vacated alley adjacent to said Lot Four (4), Block One Hundred Two (102), ORIGINAL TOWN, now CITY OF TULSA, Tulsa County, State of Oklahoma, according to the recorded plat thereof,

hereinafter called "Property", and to redevelop the Property for and in accordance with the uses specified in the Downtown Master Plan, in the PlaniTulsa 2010 Tulsa Comprehensive Plan, in the Urban Renewal Plan for the City of Tulsa and the provisions of the Contract #1; and,

WHEREAS, Seller has contracted to sell to and the Purchaser has contracted with Seller to purchase the Property and TDA is willing, subject to certain terms and conditions as set forth herein, to consent and agree to such sale, subject to the terms and conditions of a new and additional Contract for Sale of Land for Private Redevelopment between TDA and Purchaser in the form attached hereto (the "Contract #2"); and,

WHEREAS, the parties mutually desire to enter into this Agreement memorializing the terms and conditions by which TDA shall agree and consent to the sale of the Property by Seller to Purchaser.

NOW THEREFORE, in consideration of the premises and the mutual obligations of the parties hereto, each of them does hereby covenant and agree with the other as follows:

1. Subject to satisfaction by Purchaser of the additional terms and conditions set forth in this Agreement, including without limitation the new Contract for Sale of Property for Private Redevelopment, TDA does hereby agree and consent to the sale of the Property by Seller to Purchaser, free and clear of any terms, conditions, requirements or obligations of Seller to TDA pursuant to the provisions of Contract #1 and/or the provisions of the Special Warranty Deed filed of record in the office of the Tulsa County Clerk conveying title to the Property by TDA to Seller.

2. Seller shall sell and convey title to the Property directly to Purchaser pursuant to the terms of an existing Contract for Sale of Real Property between Seller and Purchaser.
3. Prior to the closing of the sale of the Property by Seller to Purchaser, the Purchaser shall execute and deliver to TDA the Contract for Sale of Land for Private Redevelopment ("Contract #2") in the form attached hereto covering the Property.
4. At the closing of the sale of the Property by Seller to Purchaser, the TDA shall receive from the sales proceeds otherwise payable to Seller the sum of \$14,056.40 as consideration for the consent of TDA to such sale and for reimbursement of expenses incurred by TDA in the negotiation, documentation and approval of such sale.
5. The pro-rated sales price for the Property to Purchaser for the purposes of the conditions and remedies set forth in Contract #2 shall be the amount of \$351,410.00. This amount shall not to be construed or deemed to be the purchase price to be paid by Purchaser to Seller at closing of their contract for sale of real property.
6. TDA shall prepare and file of record in the office of the Tulsa County Clerk a Caveat and Notice to the Public which shall give notice to the public of the existence of Contract #2 between TDA and Purchaser and the terms and conditions contained therein to which title to the Property shall remain subject until issuance of a Certificate of Completion by TDA. Such Caveat and Notice to the Public shall also state and provide that title to the Property is no longer subject to the terms and conditions set forth in Contract #1 between TDA and Seller and/or the Special Warranty Deed by which TDA previously conveyed title to the Property to Seller.
7. The balance of the real property previously conveyed to Seller by said Special Warranty Deed (described as Lot 5 and the South Half of Lot 6 and the West half of the vacated alley adjacent thereto) shall remain subject to the terms and conditions of Contract #1 between TDA and Seller as previously amended. TDA and Seller agree to further amend Contract #1 to incorporate the following:
 - a. To provide that the Sales Price for purposed of Contract #1, as amended, shall be \$439,340.00.
 - b. To provide that the requirement that the redevelopment of said real property may include residential units. Seller shall retain the option to include residential units in its redevelopment plans, subject to TDA approval, but shall not be required to do so.
 - c. To remove the provision authorizing the Seller to convey title to a third party without the prior approval and consent of TDA, except as to a Controlling Entity of the Seller in which Seller retains a Controlling Interest as defined in said Contract #1, as amended.
 - d. To provide that Seller, and its principals, shall no longer be responsible for the redevelopment of Lot 4 of Block 102 (the "Property) and shall have no obligation to TDA for the completion of the redevelopment of the Property to be covered by Contract #2 between TDA and Purchaser.

IN WITNESS WHEREOF, the TDA, Seller and Purchaser have caused this Agreement to be duly executed in their respective names on or as of the day and year first above written.

TULSA DEVELOPMENT AUTHORITY

By: _____
Julius Pegues, Chairman

“TDA”

Date: _____

APPROVED:

**Jot Hartley, General Counsel
Tulsa Development Authority**

ONE PLACE SE, LLC

By: _____
Henry Pellegrini, Manager

Date: _____

“Seller”

PROPOSED LESSOR:
ONE PLACE INVESTMENTS, LLC,
An Oklahoma limited liability company

By: **One Place Holdings, LLC,**
An Oklahoma limited liability company

By: _____
Paresh R. Patel, Manager

By: _____
Tinaben R. Patel, Manager

Date: _____

**By: 222 Cheyenne, LLC,
An Oklahoma limited liability company**

**By: _____
Warren Ross, Manager**

Date: _____

**PROPOSED LESSEE:
ONE PLACE HOSPITALITY, LLC,
An Oklahoma limited liability company**

**By: One Place Capital, LLC,
an Oklahoma limited liability company
Manager**

**By: _____
Paresh R. Patel, Manager**

Date: _____

**Proposed Lessor and Proposed Lessee
Collectively: "Purchaser"**