

**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**, 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; **TULSA OPEN SPACE ALLIANCE, INC.** ("TOSA"), a not for profit conservation organization, whose mailing address is: 624 S. Boston Avenue, Suite 400, Tulsa, Oklahoma, 74119; **TULSA URBAN DEVELOPMENT GROUP, LLC** ("TUDG"), an Oklahoma limited liability company, whose mailing address is: P.O. Box 470587 Tulsa, Oklahoma, 74147, **HARTFORD COMMONS LLC, an Oklahoma limited liability company**, (hereinafter called "Hartford") whose mailing address is: 2624 E. 21st Street Tulsa, OK 74114, and **GREENWOOD AVENUE PARTNERS, LLC**, an Oklahoma limited liability company (hereinafter called "Purchaser"), whose mailing address is: 2624 E. 21st Street Tulsa, OK 74114.

**WHEREAS**, TDA has previously entered into a Contract for Sale of Land for Private Redevelopment ("Contract") with TOSA dated the 14th day of February, 2013, covering certain real property more particularly described as follows:

**Lot 10 of Block 1, Third and Greenwood Addition to the City of Tulsa, Tulsa County, State of Oklahoma according to the recorded plat thereof.**

*(Which said real estate has been replatted since the original date of said Contract and was originally described in said Contract as follows:*

*TRACT 2: The Westerly Forty (40) feet of Lots Five (5), Six (6) and Seven (7) of Block 111; all in the Original Town Addition to the 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; and

**WHEREAS**, a First Amendment to said Contract was executed by the parties on August 8, 2013, a Second Amendment to said Contract was executed by the parties on February 13, 2014, a Third Amendment to said Contract was executed by the parties on August 14, 2014 a Fourth Amendment to said Contract was executed by the parties on December 11, 2014 and a Fifth Amendment to said Contract was executed by the parties on January 15, 2015; and,

**WHEREAS**, Purchaser and TUDG have proposed that TDA, Hartford and TOSA agree and consent to the purchase (a) by Purchaser of the North Two Hundred Twenty Feet (220') of the Property ( the "Purchaser Tract") and (b) by TUDG of the South Eighty Feet (80') of the Property ( the "TUDG Tract") 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 said

Contract for Sale of Land for Private Redevelopment between TDA and TOSA, as amended to date; and,

**WHEREAS**, the parties mutually desire to enter into this Agreement memorializing the terms and conditions by which they shall agree and consent to the sale of the Purchaser Tract to Purchaser and the TUDG Tract to TUDG.

**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 Purchaser's assumption of all rights, obligations, duties, terms, conditions and covenants contained in the Contract for Sale of Property for Private Redevelopment between TDA and TOSA except for those provisions of the Contract, as amended, that are excluded as set forth in Section 2 of this Agreement and the assignment of said Contract rights by TOSA to Purchaser but only with respect to the Purchaser Tract and to TUDG, but only with respect to the TUDG Tract, TDA does hereby agree and consent to the sale of the Purchaser Tract by TDA to Purchaser and the TUDG Tract to TUDG, instead of to TOSA, and the terms, conditions, requirements or obligations of TDA to TOSA pursuant to the provisions of Contract shall no longer apply to TOSA but shall apply instead to Purchaser and TUDG but only to the extent of their respective tracts .
2. Purchaser with respect to the Purchaser Tract, and TUDG, with respect to the TUDG Tract, each agrees to, and does hereby, assume of all rights, obligations, duties, terms, conditions and covenants of TOSA contained in the Contract for Sale of Property for Private Redevelopment between TDA and TOSA and hereby accepts the assignment of said Contract rights by TOSA to Purchaser, except that TDA agrees that the Contract, as amended, be further amended as follows:
  - a. The words "Subject to the special provisions of Section 18(b)" in the first sentence of Section 2(b) be, and they are hereby deleted.
    - aa. Section D is hereby amended in part by requiring the Seller to deliver the abstract to Purchaser within Ten (10) days from the date hereof and requiring Purchaser and TUDG to notify Seller of any objections to title within Ten (10) days.
  - b. Sections 5, 6, 7, 10, 11, 13, Section of the Contract are deleted in its entirety.
  - c. The first sentence of Section 9 is amended in part by deleting therefrom the number 6.
  - d. Section 14 (b) is deleted in its entirety and the following substituted in its place:

" In the event that prior to the conveyance of the Property to Purchaser, the Purchaser assigns or attempts to assign its rights under this Agreement or any rights hereunder , except to an affiliate of Purchaser, or Purchaser fails to pay its portion of the purchase price for the Purchaser Tract when required by the terms hereof, then this Agreement, as to the Purchaser and the Purchaser Tract, at the option of the Seller, be terminated by Seller, and the deposit of Purchaser shall be

retained by Seller . In the event that prior to the conveyance of the Property to TUDG, TUDG assigns or attempts to assign its rights under this Agreement or any rights without TDA's prior written consent, or TUDG fails to pay its portion of the purchase price for the TUDG Tract when required by the terms hereof, then this Agreement, as to TUDG and the TUDG Tract, at the option of the Seller, be terminated by Seller, and the deposit of TUDG shall be retained by Seller .

e. Sections 14 (c) is deleted in its entirety.

f. Section 14 (d) is hereby amended to substitute, "Purchaser with respect to the Purchaser Tract, or TUDG, as to the TUDG Tract, as the case may be" wherever the word "Purchaser" appears in Section 14 (d) .

g. The Contract is hereby amended in part to delete all references to "Construction Plans".

h. Section 15 is hereby amended to substitute, "Purchaser Tract" and the "TUDG Tract, as the case may be" wherever the word "Property" appears in Section 15.

i. Sections 18(a) and 18(b) are deleted in their entirety.

j. Section 20 (i) shall be revised in its entirety to provide:

" In the case of Purchaser and TUDG, to the addresses listed in the opening paragraph of this Agreement."

3. TOSA agrees to, and does hereby, assign and convey to Purchaser all rights, title and interest of TOSA in and to the said Contract, as amended. Upon TDA's receipt of the replacement Good Faith Deposit from Purchaser in the amount of (\$22,000.00) and from TUDG in the amount of (\$1,600.00), the Good Faith Deposit previously deposited by TOSA to TDA shall be refunded to TOSA.
4. TDA acknowledges and agrees that the term "Purchaser " as used in this Agreement shall mean (i) Purchaser , with respect to the Purchaser Tract and all rights and obligations and other aspects of this Agreement pertaining to the Purchaser Tract , and (ii) TUDG, with respect to the TUDG Tract and all rights and obligations and other aspects of this Agreement pertaining to the TUDG Tract. In this regard, the following provisions shall apply:
5. The representations, covenants, and other obligations of Purchaser under this Agreement shall be limited to the portion of the Property that Purchaser or TUDG owns and shall not apply to other portions of the Property. Each of Purchaser and TUDG shall be responsible only for its own representations, covenants, obligations and actions and not those of the other . Purchaser and TUDG are not partners or joint venturers, and there shall be no joint and several liability between and among them. If one of the parties comprising a purchaser hereunder should default on its obligations, the other party(ies) comprising purchaser shall have no obligation or liability whatsoever as a result of such default, and Purchaser's remedy shall be only against the defaulting party. TDA shall sell and convey title to the (a) Purchaser Tract directly to Purchaser and (b) the TUDG Tract directly to TUDG, pursuant to the terms of the Contract between TDA and TOSA, as amended. The sale price under the Contract, as amended hereby, is (a) Eighty-Eight Thousand Dollars (\$88,000.00), for

the Purchaser Tract, which shall be paid by Purchaser and (b) Thirty Two Thousand Dollars (\$32,000.00) for the TUDG Tract, which shall be paid by TUDG . The sale of the Purchaser Tract and the TUDG Tract shall close with TDA simultaneously.

6. The parties acknowledge and agree that the time period for inspection of subsurface condition of the Property has expired and TDA shall sell the Property to Purchaser on an "AS IS" basis. Purchaser agrees to assume and be responsible for any remediation, environmental or otherwise, that may be desired or required and payment of all costs thereof. TDA shall fully cooperate with Purchaser and TDA in obtaining a lot split for the division of the Property into the Purchaser Tract and the TUDG Tract.
7. Hartford agrees to, and does hereby, release, relinquish and terminate any and all rights to purchase any portion of the Property upon failure of Hartford to purchase the Property. Hartford and TDA agree and acknowledge that any terms of the Redevelopment Contract between TDA and Hartford granting any such rights or options to Hartford shall be null and void. Hartford shall retain any easement rights in the property that have previously been approved by Hartford and TDA.
8. 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 the Contract, as amended and assigned, 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.

**IN WITNESS WHEREOF**, the TDA, TOSA, Hartford, TUDG 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

**TULSA OPEN SPACE ALLIANCE, INC.**

By: \_\_\_\_\_  
Bruce G. Bolzle, Chairman

“TOSA”

**TULSA URBAN DEVELOPMENT GROUP, LLC,  
D/B/A URBAN8,**

By: \_\_\_\_\_  
Yvonne Hovell, Manager

“TUDG”:

**HARTFORD COMMONS LLC,  
By: AMERICAN RESIDENTIAL GROUP, LTD., an  
Oklahoma corporation, its Manager**

By: \_\_\_\_\_  
NAME: Jay L. Helm  
TITLE: President

“Hartford”

**GREENWOOD AVENUE PARTNERS, LLC  
By: HARTFORD COMMONS LLC, Sole member**

**By: AMERICAN RESIDENTIAL GROUP, LTD., an  
Oklahoma corporation, its Manager**

By: \_\_\_\_\_  
NAME: Jay L. Helm  
TITLE: President

“Purchaser”

**ACKNOWLEDGMENT**

STATE OF OKLAHOMA    )  
  )        **SS**  
COUNTY OF TULSA        )

Before me, the undersigned, a Notary Public, in and for said County and State, on this \_\_\_\_\_ day of June, 2015 personally appeared Yvonne Hovell, to me known to be the identical person who signed the name of **TULSA URBAN DEVELOPMENT GROUP, LLC, D/B/A URBAN8, an Oklahoma limited liability company** to the within and foregoing instrument as its Manager and acknowledged to me that she executed the same as her free and voluntary act and deed, and as the free and voluntary act and deed of said limited liability company, for the uses and purposes therein set forth.

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

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

My Commission Expires:  
\_\_\_\_\_

Commission No.:  
\_\_\_\_\_

**ACKNOWLEDGMENT**

STATE OF OKLAHOMA    )  
  )        **SS**  
COUNTY OF TULSA        )

Before me, the undersigned, a Notary Public, in and for said County and State, on this \_\_\_\_\_ day of June, 2015 , personally appeared Jay L. Helm, to me known to be the identical person who signed the name of **AMERICAN RESIDENTIAL GROUP, LTD**, an Oklahoma corporation to the within and foregoing instrument as its President and acknowledged to me that he executed the same as his free and voluntary act and deed, and as the free and voluntary act and deed of said corporation as the Manager of **HARTFORD COMMONS, LLC**, an Oklahoma limited liability company, for the uses and purposes therein set forth.

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

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

My Commission Expires:  
\_\_\_\_\_

Commission No.:  
\_\_\_\_\_

**ACKNOWLEDGMENT**

STATE OF OKLAHOMA )  
) SS  
COUNTY OF TULSA )

Before me, the undersigned, a Notary Public, in and for said County and State, on this \_\_\_\_\_ day of June, 2015, personally appeared Jay L. Helm, to me known to be the identical person who signed the name of **AMERICAN RESIDENTIAL GROUP, LTD**, an Oklahoma corporation to the within and foregoing instrument as its President and acknowledged to me that he executed the same as his free and voluntary act and deed, and as the free and voluntary act and deed of said corporation as the Manager of **HARTFORD COMMONS, LLC**, an Oklahoma limited liability company, sole member of **GREENWOOD AVENUE PARTNERS, LLC**, an Oklahoma limited liability company, for the uses and purposes therein set forth.

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

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

My Commission Expires:  
\_\_\_\_\_

Commission No.:  
\_\_\_\_\_

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