

**AGREEMENT FOR CONSENT TO OPTION CONTRACT
FOR SALE AND TRANSFER OF LAND – THE VILLAGE AT
CENTRAL PARK, L.L.C., TO SAMUEL A. RADAR AND/OR VCP, LLC**

THIS Agreement, made on or as of the 15th day of December, 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; **THE VILLAGE AT CENTRAL PARK, LLC**, an Oklahoma limited liability company, (which is hereinafter called “Seller”), having its office at 754 S. Norfolk Avenue, Tulsa, OK 74120 and **SAMUEL A. RADER**, an individual, and/or **VCP, LLC**, an Oklahoma limited liability company (who is hereinafter called “Purchaser”), having his office at 8890 S. Sheridan Ave., Tulsa, OK 74133.

WHEREAS, TDA has previously entered into a Contract for Sale of Land for Private Redevelopment (“Contract #1”) with Seller dated January 31, 2000, as amended, covering certain real property (in addition to other real property which is not the subject of this Agreement) more particularly described as follows:

Lots 17 thru 27, Lots 70 thru 79 and Lots 85 thru 88, Block 1, The Village at Central Park, an Addition to the CITY OF TULSA, Tulsa County, State of Oklahoma, according to the recorded plat #5478 thereof (Oklahoma PUD No. 629).

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 and Purchaser have entered into an Option Contract For The Purchase And Sale Of Subdivision Lots dated August 20, 2015 (hereafter the “Option Contract” and Attachment A hereto) for the sale and purchase of the Property by Seller to Purchaser, and TDA is willing, subject to certain terms and conditions as set forth herein, to consent and agree to such Option Contract; *Provided* that the provisions and enforcement of said Option Contract, and the purchase of any portion of the Property for which the Purchaser shall elect to exercise his option to purchase, shall be (1) and remain subject to the terms and conditions of this Agreement; (2) subject to the terms, duties and conditions 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; and (3) subject to the condition that, prior to the closing of the sale and purchase of the Property or any part thereof, the Seller and Purchaser shall execute a Partial Assignment of said Contract #1 by Seller to Purchaser in the form attached hereto as Attachment B; 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 Option Contract for 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. The provisions and enforcement of said Option Contract, and the purchase of any portion of the Property for which the Purchaser shall elect to exercise his option to purchase, shall be and remain: (a) subject to the terms and conditions of this Agreement; (b) subject to the terms, duties and conditions 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; and (c) subject to the condition that, prior to the closing of the sale and purchase of the Property or any part thereof, the Seller and Purchaser shall execute a Partial Assignment of said Contract #1 by Seller to Buyer in the form attached hereto as Attachment B. Upon such conditions, TDA does hereby agree and consent to the Option Contract between Seller to Purchaser.
2. Seller shall sell and convey title to the Property, or any portion thereof for which Purchaser exercised his option to purchase, directly to Purchaser pursuant to the terms of the said Option Contract between Seller and Purchaser.
3. The pro-rated sales price for the Property to Purchaser for the purposes of the conditions and remedies set forth in Contract #1 shall be the amount of \$60,000.00 per lot as set forth in the Option Contract. This amount is intended to represent the purchase price paid by Purchaser to Seller at closing of their Option Contract for sale and purchase of the Property, or any portion thereof.
4. At the closing of the purchase of the Property, or any portion thereof, by Purchaser, 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 Partial Assignment of Contract #1 from Seller to Purchaser and this Agreement for Consent to Option Agreement between TDA, Seller and Purchaser. The terms, obligations and conditions contained in Contract #1 and this Agreement, insofar as they pertain to the Property, or any portion thereof, shall constitute covenants running with title to the Property and shall remain in effect until the issuance of a Certificate of Completion by TDA as to any such portion for which Purchaser will have completed construction. Such Caveat and Notice to the Public shall also state and provide that title to the Property is subject to the terms and conditions set forth in the Special Warranty Deed by which TDA previously conveyed title to the Property to Seller.
5. The balance of the real property previously conveyed by TDA to Seller by said Special Warranty Deed (and not previously sold with the written approval of TDA) shall remain subject to the terms and conditions of Contract #1 between TDA and Seller as previously amended.
6. All other terms, conditions and provisions of Contract #1 between TDA and Seller, as previously amended, remain the same and the parties hereto hereby ratify and confirm

all other terms and conditions set forth in said Contract #1, as previously amended.

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: _____
Roy Peters, Jr., Chairman

“TDA”

Date: _____

APPROVED:

Jot Hartley, General Counsel
Tulsa Development Authority

THE VILLAGE AT CENTRAL PARK, L.L.C.
an Oklahoma limited liability company

By: _____
Robin M. Jamieson, Manager

Date: _____

“Seller”

Samuel A. Rader

Date: _____

VCP, LLC
an Oklahoma limited liability company

By: _____
Samuel A. Rader, Manager

Date: _____

“Purchaser”