

RESOLUTION NO. 6198

**RESOLUTION DECLARING TERMINATION AND RETENTION OF
GOOD FAITH DEPOSIT PURSUANT TO OFFER TO PURCHASE LAND
FOR PRIVATE REDEVELOPMENT WITH MICHAEL SMITH FOR
PROPERTY LOCATED 1960 AND 2020 NORTH HARTFORD AVENUE,
TULSA, OKLAHOMA**

WHEREAS, the TULSA DEVELOPMENT AUTHORITY (“TDA”) Board of Commissioners has previously entered into two Offers to Purchase Land for Private Redevelopment (Contract) with MICHAEL SMITH dated May 16, 2014, for sale and redevelopment of certain property located at 1960 and 2020 North Hartford Avenue, Tulsa, Oklahoma; and,

WHEREAS, the Board of Commissioners of the Tulsa Development Authority has determined that it is in the best interest of it, the City of Tulsa and the general public that a notice of termination of said Offers to Purchase be issued to MICHAEL SMITH for failure to pay the purchase price for said real property and the good faith deposits of \$600.00 and \$575.00 be retained by TDA as liquidated damages.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF THE TULSA DEVELOPMENT AUTHORITY, to-wit:

Section 1. That the Board of Commissioners of the Tulsa Development Authority does hereby terminate the said Offers to Purchase and directs that a notice of termination of said Offers to Purchase be issued to MICHAEL SMITH for failure to pay the purchase price and that the good faith deposits of \$600.00 and \$575.00 be retained by TDA as liquidated damages, as provided in said Contracts.

Section 2. This Resolution shall take effect immediately.

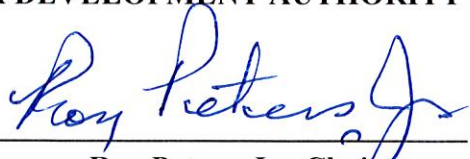
PASSED and ADOPTED this 7th day of April, 2016.

Approved as to legal form and adequacy:

TULSA DEVELOPMENT AUTHORITY



Jot Hartley, General Counsel
The Hartley Law Firm, PLLC

By: 

Roy Peters, Jr., Chairman