

**SECOND AMENDMENT TO CONTRACT FOR ACQUISITION
AND SALE OF LAND FOR PRIVATE REDEVELOPMENT OF
PRIVATELY OWNED LAND, TULSA, OKLAHOMA**

THIS SECOND AMENDMENT TO CONTRACT FOR SALE OF LAND FOR PRIVATE REDEVELOPMENT is made and entered into 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 "Seller"), having its office at 1216 N. Lansing Avenue, Suite D, in the City of Tulsa (hereinafter called "City"), State of Oklahoma, 74106, and **PEORIA REALTY INVESTMENTS, INC., an Oklahoma corporation**), whose mailing address is: 1209 E. Pine, Tulsa, OK 74106, and **CHARNEY PROPERTIES, INC. whose address is: 12150 E. 96TH St. N., Suite 202, Owasso, OK 74055** (hereinafter called "Purchaser", collectively and singularly, whether one or more effective from the date of execution hereafter shown constitutes the Second Amendment to that certain Contract for Acquisition and Sale of Land for Private Redevelopment (the "Contract") between TDA and Purchaser.

WITNESSETH:

WHEREAS, heretofore the TDA and PEORIA REALTY INVESTMENTS, INC. have previously entered into the Contract for Acquisition and Sale of Land for Private Redevelopment (the "Contract") of that certain real property known as 1128, 1132, 1136 and 1140 E. Pine Place, Tulsa, Oklahoma (the "Project"); and,

WHEREAS, the TDA Board of Commissioners did, on the 3rd day of August, 2017, approve a First Amendment to said Contract to (1) amend the area to be included within the definition of the "Property", (2) amend the scope and character of the Minimum Project Requirements as set forth in Section 5(d)(1) and (2); and (3) add Charney Properties, Inc. as a Redeveloper; all as more particularly set forth in said First Amendment; and

WHEREAS, the Board of Commissioners of TDA, having duly considered the facts and circumstances has determined that a Second Amendment of the Contract should be approved as requested by PEORIA REALTY INVESTMENTS, INC. and CHARNEY PROPERTIES, INC. ("Purchasers") to authorize the acquisition by TDA of that certain real property described as Lots 3 thru 8 in Block 4 located on the north side of East Pine Place between North Peoria Avenue and North Norfolk Avenue within the Unity Heritage Neighborhood Sector Plan for re-conveyance to Purchasers for redevelopment in accordance with the terms and conditions of the Contract;

NOW, THEREFORE, in consideration of the mutual promises, covenants and conditions set forth herein, the parties hereto do hereby agree as follows:

1. The TDA and Purchaser do hereby agree to a Second Amendment to said Contract to amend Section 5(d)(1) and(2) by deleting the existing text and inserting as replacement provisions the following:

(d) MINIMUM PROJECT REQUIREMENTS FOR REDEVELOPMENT PROJECT

(1) The redevelopment project (the "Project") to be constructed by Purchaser shall be composed of a commercial and retail business operation utilizing the Property together with adjacent real property owned or controlled by Purchaser. The character, placement, content and minimum project requirements of the Project shall be substantially similar in design, use, scale, area and appearance as that presented and described by Purchaser's representatives to Seller's Board of Commissioners at the November 2, 2017, TDA board meeting, a copy of which presentation and site plan is attached hereto marked "Proposed Mixed Use Sk" and dated June 23, 2017.

(2) Purchaser agrees that the Project to be constructed by it upon the Property shall conform to and be substantially similar in design, use, scale, area and appearance as to those uses described and represented by Purchaser's representatives to the TDA Board of Commissioners at the November 2, 2017, TDA board meeting, with copies of the sketches depicting such uses and representations is attached hereto marked "Proposed Concepts."

2. The TDA and Purchaser do hereby agree to an amendment to said Contract to amend Schedule "A" to add (in addition to the original parcels located at 1128, 1132, 1136 and 1140 E. Pine Place, Tulsa, Oklahoma) that area described as Lots 3 thru 8, in Block 4, located on the north side of East Pine Place between North Peoria Avenue and North Norfolk Avenue within the Unity Heritage Neighborhood Sector Plan as depicted on the site plan attached hereto marked "Proposed Mixed Use Sk."

3. The parties agree that all other terms and provisions of the Contract dated on or about the 4th day of May, 2017, shall remain the same except as expressly amended herein and the parties hereto hereby ratify and confirm all other terms and conditions set forth in said Contract.

This Second Amendment of Contract is executed and effective as of the 2nd day of November, 2017.

TULSA DEVELOPMENT AUTHORITY

By:

Roy Peters, Jr., Chairman

“TDA”

PEORIA REALTY INVESTMENTS, INC.

By:

Charles Okyere, President

and

CHARNEY PROPERTIES, INC.

By:

David Charney, President

“Purchaser”

**Schedule “A”
To Contract of Sale
Seller – Tulsa Development Authority
Buyer – Peoria Realty Investments, Inc.
Dated May 14, 2017**

[INSERT LEGAL DESCRIPTIONS FOR PARCELS 1, 2, 3 AND 4 HERE].

[INSERT LEGAL DESCRIPTION FOR PARCELS NORTH OF EAST PINE PLACE HERE – Lots 3 thru 8,Block 4 _____ Addition to the City of Tulsa, Tulsa County, State of Oklahoma according to the recorded Plat thereof]]

Project Name: PINE PLACE DEVELOPMENT

A/K/A ADDRESS:

