

RESOLUTION NO. 6417

RESOLUTION CONFIRMING RELEASE OF RESTRICTIONS CONTAINED IN CITY OF TULSA 1965 URBAN RENEWAL PLAN FOR REAL PROPERTY OWNED BY THE CITY OF TULSA PERFORMING ARTS CENTER TRUST AND LOCATED BETWEEN EAST 2ND AND 3RD STREETS AND BETWEEN SOUTH CINCINNATI AND SOUTH DETROIT AVENUES, CITY OF TULSA, OKLAHOMA

WHEREAS, the **TULSA DEVELOPMENT AUTHORITY** (“Authority”), in carrying out its authorized programs, was heretofore designated as the Administrator of the 1965 Urban Renewal Plan for the City of Tulsa (the “Plan”) and authorized to administer and enforce the provisions, terms and restrictions contained in the Plan; and,

WHEREAS, the Plan was extended to calendar year 2014, following which it expired on its own terms, together with the provisions, terms and restrictions contained therein; and,

WHEREAS, certain deeds executed by the Authority have conditioned the conveyance of real property with compliance with the restrictions contained in the Plan by the grantees of such deeds; and,

WHEREAS, the City of Tulsa Performing Arts Center Trust (the “PAC”) has previously received title to the real property located between East Second and East Third Streets and between South Cincinnati and South Detroit Avenues, City of Tulsa, as more particularly described on Attachment A hereto, (the “Property”), under and by virtue of a deed containing references to the restrictions contained in the Plan; and,

WHEREAS, the PAC desires to sell the Property but has received title requirements from the proposed purchaser for a conveyance of the Property free and clear of any restrictions contained in the Plan and has therefore requested that the TDA formally release the Property from any restrictions contained in the Plan; and,

WHEREAS, the TDA Board of Commissioners has determined that it would be beneficial and in the public interest of the citizens of Tulsa, Oklahoma to formally release the Property from any restrictions contained in the Plan and confirm that the Plan has expired by its own terms.

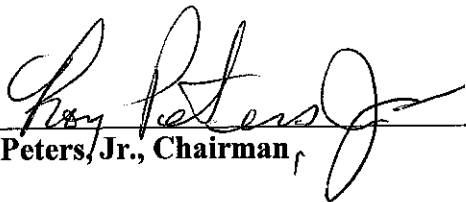
NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF THE TULSA DEVELOPMENT AUTHORITY, that:

Section 1. The Board of Commissioners of the Tulsa Development Authority formally release the Property, as more particularly described on Attachment A hereto, from any restrictions contained in the 1965 Urban Renewal Plan for the City of Tulsa (the “Plan”) and does further confirm that the Plan has expired by its own terms and is no longer effective as to any restrictions contained in deeds previously containing covenants or conditions based upon the provisions of the Plan.

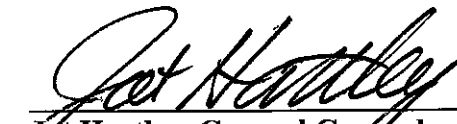
Section 2. This Resolution shall take effect immediately.

PASSED and ADOPTED this 1st day of February, 2018.

TULSA DEVELOPMENT AUTHORITY

By: 
Roy Peters, Jr., Chairman

Approved as to legal form and adequacy:


Jot Hartley, General Counsel
The Hartley Law Firm, PLLC