

**SECOND AMENDMENT TO CONTRACT FOR SALE OF  
LAND FOR PRIVATE REDEVELOPMENT – CAPITAL HOMES  
RESIDENTIAL GROUP, LLC – EAST LATIMER LOTS PROJECT**

**THIS SECOND AMENDMENT TO CONTRACT FOR SALE OF LAND FOR PRIVATE REDEVELOPMENT** is made and entered into by and between the Tulsa Development Authority (“TDA”), a public body corporate, having its principal office at 1216 N. Lansing Avenue, Suite A, Tulsa, Oklahoma 74106, and **CAPITAL HOMES RESIDENTIAL GROUP, LLC** (hereinafter called "Purchaser"), whose mailing address is: 12150 E. 96<sup>TH</sup> St. N., Suite 202, Owasso, OK 74055, effective from the date of execution hereafter shown constitutes the Second Amendment to that certain Contract for Sale of Land for Private Redevelopment (the “Contract”) between TDA and Purchaser.

**WITNESSETH:**

**WHEREAS**, the TDA and CAPITAL HOMES RESIDENTIAL GROUP, LLC did on or about the 4th day of May, 2017, enter into the Contract for the redevelopment and rehabilitation of that certain building and real property more particularly described on Attachment A hereto, known as the East Latimer Residential Lots Project (the “Project”) which Contract was amended by a First Amendment effective as of the 5th day of April, 2018; and,

**WHEREAS**, CAPITAL HOMES RESIDENTIAL GROUP, LLC has requested approval of a Second Amendment to Contract for Sale of Land for Private Redevelopment (the “Contract”), by amending the terms of Section 18(c) to revise the terms of the down payment assistance to be provided by TDA in order to render such down payment assistance acceptable to first mortgage lenders for occupant-owned residential property and enable Purchaser to complete the Project and redevelopment of the Property; and,

**WHEREAS**, the Board of Commissioners of TDA, having duly considered the facts and circumstances has determined that this Second Amendment of the Contract should be approved as requested by CAPITAL HOMES RESIDENTIAL GROUP, LLC.

**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 the provisions of Section Five(d)(2)(a) for minimum project requirements by deleting said Section Five(d)(2)(a) in its entirety and substituting and replacing therefore the following:

- (a) Fourteen (14) energy efficient, affordable, detached owner occupied, single-family residential homes of approximately 1,400 to 1,600 square feet and having a base price of between \$154,000.00 and \$187,000.00

together with two-story homes, if any, of approximately 2,000 square feet having a base price of approximately \$210,000.00;

2. The parties agree that all other terms and provisions of the Contract dated on or about the 4<sup>th</sup> day of May, 2017, as previously amended, 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 7th day of June, 2018.

**TULSA DEVELOPMENT AUTHORITY**

By: \_\_\_\_\_  
Roy Peters, Jr., Chairman

“TDA”

**CAPITAL HOMES RESIDENTIAL  
GROUP, LLC**

By: \_\_\_\_\_  
David Charney, Manager

“Purchaser”

**Attachment “A”**

**To Contract of Sale**  
**Seller – Tulsa Development Authority**  
**Buyer – Capital Homes, LLC**  
**Dated June 21, 2017**

**LEGAL DESCRIPTION**

- Tract 1: Lots 7 and 8, Block 18, Burgess Hill Addition to the City of Tulsa, Oklahoma, according to the recorded plat thereof;
- Tract 2: Lots 5, 6 and 7, Block 8, Pouder & Pomeroy Addition to the City of Tulsa, Oklahoma, according to the recorded plat thereof;
- Tract 3: Lots 1 through 6, Block 18, Burgess Hill Addition to the City of Tulsa, Oklahoma, according to the recorded plat thereof; and Lots 3 through 7, Block 4, Pouder & Pomeroy Addition to the City of Tulsa, Oklahoma, according to the recorded plat thereof;

**Project Name: East Latimer Property**