

## SETTLEMENT AGREEMENT

**THIS AGREEMENT** is entered into on the \_\_\_\_\_ day of August, 2018 (hereinafter the “Agreement”), between the following parties:

- a. University Center at Tulsa Authority, (hereinafter “UCT”); and
- b. Tulsa Development Authority, a public body corporate (hereinafter “TDA”).

(UCT and TDA are collectively referred to herein as the “Parties”).

**WHEREAS**, UCT and TDA’s predecessor, the Tulsa Urban Renewal Authority, have heretofore entered into a Redevelopment Agreement for University Center At Tulsa (the “Redevelopment Agreement”) on June 30, 1986 encompassing the terms and conditions for the conveyance of the real property as more particularly described in the Redevelopment Agreement and as depicted on Exhibit A hereto (the “Property”) for redevelopment by UCT;

**WHEREAS**, a Petition was filed in the District Court of Tulsa County State of Oklahoma on February 2, 2018, by UCT as case *University Center at Tulsa Authority, a public Trust v. Tulsa Development Authority, a public body corporate*, Case No. CV-2018-00127 (hereinafter the “Litigation”) for declaratory judgment;

**WHEREAS**, TDA did not file an answer and counterclaims because the Parties agreed to participate in mediation;

**WHEREAS**, to date, the Parties have strongly maintained their positions in the Litigation, but have now determined that it is in the best interests of all interested Parties to settle and resolve these matters by mutual agreement rather than through further continuing, costly, disruptive, and time-consuming litigation; and

**WHEREAS**, the Parties wish to compromise and settle by this Agreement all claims which were asserted in the Litigation, and all claims which could have been asserted in the

Litigation, as a result of mediated settlement discussions, whereby the Parties reached an agreement as to all such claims, the terms and conditions of which are set forth herein.

**NOW THEREFORE**, the Parties agree as follows:

1. **Terms.**

A. UCT shall convey to TDA fee simple title to all of the Property located west of Martin Luther King Boulevard and north of the currently owned Langston-Tulsa land free and clear of any claims of UCT or its assigns and free and clear of any liens, assessments or other encumbrances, other than a current lease to Independent School District No. 1 of Tulsa County, Oklahoma, a/k/a Tulsa Public Schools, of the five (5) acres directly south of Emerson Elementary School. TDA shall subsequently convey the five (5) acre tract shown on Exhibit A and located directly south of Emerson Elementary School to Tulsa Public Schools.

B. TDA shall release all restrictions under the Redevelopment Agreement for all of the Property located on the East side of Martin Luther King Boulevard, with the following exceptions:

1. Upon completion of the survey described below, UCT shall deed the “Langston Properties” designated on the attached Exhibit A (including approximately 40% of the listed Nine (9) acre tract located in the north central portion of the Property) to the Board of Regents for the Oklahoma Agricultural and Mechanical Colleges (the “A & M Regents”) for the benefit of Langston University-Tulsa for Langston University Development free and clear of any claims of UCT or its assigns and free and clear of any liens, assessments or other encumbrances, the exact legal description to be determined by survey to be conducted by Langston University and agreed by UCT. Upon transfer, UCT will cease maintenance and upkeep of the property owned by or for the benefit of Langston University-Tulsa;
2. UCT shall also convey to TDA fee simple title to all of the Property located north and the retention area east of the land currently owned by, or subject to conveyance to, Langston University (the “North Property”), free and clear of any claims of UCT or its assigns and free and clear of any liens, assessments or other encumbrances. TDA shall deed to the City of Tulsa the land north of the Langston Property.
3. UCT shall convey fee simple title (subject to a condition relating to an existing maintenance building and brick sign as hereinafter set forth) to the 4.4 acres located in the southeast corner of the Property as shown on Exhibit A and to the North of the Greenwood District (the “Restricted Property”), to TDA. Recognizing the valid interest of OSU-Tulsa in preserving its property

and the integrity and look of its campus, UCT and TDA agree that any building or other development activity on the Restricted Property shall require advance written consent of OSU-Tulsa as to the use only, which consent shall not be unreasonably withheld. OSU-Tulsa's right of consent shall not apply nor extend to the design, architecture or construction materials utilized for any building built, park or other use upon the Restricted Property. If any such building or development impacts the OSU-Tulsa maintenance building or the brick OSU/Langston sign located on the Restricted Property, TDA will either move the maintenance building and the sign to, or build a new maintenance building and/or sign on, another location designated by OSU-Tulsa on its property east of Martin Luther King Boulevard. A new maintenance building and/or sign will be of like size and quality to the existing maintenance building and/or sign and will be constructed at TDA's expense on a site that OSU-Tulsa has prepared to a shovel-ready state (permitted use zoning, level and free of surface or subsurface contaminants or impediments to construction) at OSU-Tulsa's expense. OSU-Tulsa shall be responsible for the establishment and connection of all utilities to the relocated or new building at the alternate location. The existing maintenance building, if it is not relocated, shall belong to TDA or its assigns, in exchange for the new building without further compensation to UCT or OSU-Tulsa.

4. Upon completion of all transactions required by this Agreement, TDA understands and agrees that UCT intends to and shall transfer the land east of Martin Luther King Boulevard, with the exception of the Langston Properties, the North Property and the Restricted Property, to the A & M Regents for the benefit of OSU-Tulsa.
- C. Upon delivery of all conveyances and other documentation reasonably required to effect the terms of this Settlement Agreement, UCT shall execute and file with the Tulsa County Court Clerk a Dismissal of the Litigation with prejudice to the refiling of the same which each party will use its best efforts to complete by October 1, 2018.
- D. Each Party shall pay one-half of the mediation fees and costs and shall each pay its own attorney fees and costs incurred prior to, during and through preparation and delivery of all documents required for satisfaction of this Settlement Agreement.
- E. The terms and conditions of this Settlement Agreement shall not be binding upon either party hereto until or unless this Settlement Agreement has been approved by majority vote of the Board of Commissioners of the Tulsa Development Authority and majority vote of the Board of Trustees of the University Center at Tulsa.

(A map outlining the properties comprising the Property and their locations is attached hereto as Exhibit A).

2. **Release.** Except for the obligations of the Parties fully and expressly set forth above and in this Agreement, and, as to the Restricted Property only, in the Redevelopment

Agreement, except as modified by this Agreement, upon the full completion of the Parties' obligations and performance under this Agreement:

(1) UCT, as a public Trust and on behalf of its attorneys, representatives, successors, predecessors, assigns, heirs, and any other person acting on its behalf, shall be deemed to have released and discharged TDA, including its attorneys, representatives, successors, heirs, assigns, subsidiaries, affiliates, agents, brokers, employees, officers and Commissioners, from any and all claims, demands, suits, rights or causes of action, or damages, attorney's fees, penalties, interest, costs, injunctive relief, property damages and/or any other relief available in law or equity, that UCT asserted in the Litigation, could have asserted, or presently could assert to any court or tribunal, against TDA;

(2) TDA, as a public body corporate and on behalf of its attorneys, representatives, successors, predecessors, assigns, heirs, and any other person acting on its behalf, will be deemed to have released and discharged UCT, including its attorneys, representatives, successors, heirs, assigns, subsidiaries, affiliates, agents, brokers, employees, officers and directors, from any and all claims, demands, suits, rights or causes of action, or damages, attorney's fees, penalties, interest, costs, injunctive relief, property damages and/or any other relief available in law or equity, that TDA asserted in the Litigation, could have asserted, or presently could assert to any court or tribunal, against UCT;

3. **No Waiver.** Each of the Parties recognizes that this Agreement is a compromise of various disputed claims. Nothing in this Agreement will be considered evidence or a waiver with respect to liability of the Parties. No waiver of any term or condition of this

Agreement or any part thereof shall be deemed a waiver of any other term or condition of the Agreement or of any later breach of this Agreement.

4. **No Disparagement.** Each of the Parties agrees to refrain from publishing or disclosing to any third person, entity or governmental body or regulatory authority any statement, written or verbal, that is intended or would reasonably be understood to defame, disparage or harm the reputation or standing of the other party in his, her or its personal or business relationships relating to any transaction or conduct between the Parties prior to the date of this Agreement, except as any such statement may be required to be made during discussion of an item listed on the agenda of a public meeting, or in response to a subpoena or judicial or governmental order. The Parties shall, upon the execution of this agreement, jointly release the Press Release in the form attached hereto as Exhibit B.

5. **Miscellaneous Provisions.**

a. **Comprehension.** In entering into this Agreement, each of the Parties represents that it has had the opportunity to carefully review this Agreement prior to execution and that it relied upon the legal advice of its own chosen attorneys. The Parties further represent that the terms of this Agreement have been completely read by their attorneys, that those terms are fully understood and voluntarily accepted by them, and they are satisfied with the legal counsel and representation each has received from its counsel.

b. **No Assignment of Claims.** Each of the Parties hereto represents and warrants to the other that they are aware of no other party having any interest in, nor have they assigned, hypothecated or otherwise transferred, any interest in any claims or rights which are the subject matter of this Agreement. Each of the Parties hereby agrees to indemnify and hold harmless the other from any and all liabilities, claims, demands,

obligations, damages, costs, expenses and attorneys' fees they incur as a result of anyone asserting such interest, assignment, hypothecation and transfer.

c. Representations and Warranties. No representation, warranty or recommendation is made by any Party to this Agreement regarding the legal effect or tax consequences of this Agreement or the transactions contemplated hereby.

d. Validity. If any provision of this Agreement or the application thereof to any persons or circumstances shall, to any extent, be invalid, illegal, or unenforceable, the remainder of this Agreement and the application of such provision or provisions to persons or circumstances other than those as to whom or which it is held invalid, illegal, or unenforceable shall not be affected thereby, and every provision of this Agreement shall be valid and enforceable to the fullest extent permitted by applicable law.

e. Attorneys' Fees. If any Party institutes any action to interpret or enforce this Agreement, or to recover damages for breach of this Agreement, the prevailing party shall be entitled to recover costs of suit and to recover actual and reasonable attorneys' fees. The Parties shall each bear their own costs, attorneys' fees and other fees incurred in connection with the drafting of this Agreement.

f. Captions. The titles and captions in this Agreement are included only as a matter of convenience. They shall not affect the interpretation of any provision.

g. Further Assurances. Each of the Parties shall do such further acts, including executing and delivering additional agreements or instruments, as the other may reasonably request to consummate, evidence or confirm the agreements contained in this Agreement.

h. Governing Law. This Agreement shall be construed and enforced according to the laws of the State of Oklahoma applicable to agreements made and to be performed wholly within the State.

i. Successors and Assigns. This Agreement, and the rights and obligations of the Parties, shall be binding upon, and inure to the benefit of, the Parties and their respective successors and assigns.

j. Counterparts. This Agreement may be executed in several counterparts, which when taken together shall constitute a single document.

k. Entire Agreement. This Agreement and attachments constitute the entire agreement between the Parties hereto with respect to the subject matter hereof and may not be modified, amended or otherwise changed in any manner except by a writing executed by the Party against whom such modification, amendment or change is to be enforced.

l. Electronic Signature. The Parties hereto agree that Closing may be consummated by electronic means, if necessary, and that an electronic or facsimile signature shall have the same force and effect as an original signature.

IN WITNESS WHEREOF, the undersigned have executed this Agreement as of the date first written above.

*[signature pages follow]*

UNIVERSITY CENTER AT TULSA AUTHORITY, a public Trust

By: \_\_\_\_\_  
Jay Helm, Chairman

TULSA DEVELOPMENT AUTHORITY, a public body corporate

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

And for purposes of Section 1(B)(3):

OSU-TULSA

By: \_\_\_\_\_  
Howard G. Barnett, Jr., President