

**FIRST AMENDMENT TO REDEVELOPMENT
AGREEMENT – FIRST PLACE PARKING GARAGE PROJECT**

THIS FIRST AMENDMENT TO REDEVELOPMENT AGREEMENT 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 D, Tulsa, Oklahoma 74106, FIRST PLACE, LLC (“Assignor”) and PRICE FAMILY PARKING, LLC, an Oklahoma limited liability company, having its principal address as 15 East 5th Street, Suite 400, Tulsa, Oklahoma 74103, (“Assignee” or “Developer”) effective from the date of execution hereafter shown constitutes the First Amendment to, and assignment of, that certain Redevelopment Agreement effective November 30, 2017, between TDA and FIRST PLACE, LLC, the predecessor and assignor of PRICE FAMILY PARKING, LLC.

WITNESSETH:

WHEREAS, heretofore the TDA and FIRST PLACE, LLC did, effective the 30th day of November, 2017, enter into a Redevelopment Agreement (the “Agreement”) for the construction of a parking garage and commercial mixed use facility more particularly described in said Agreement by the construction of improvements in accordance with the terms, conditions and requirements set forth in the Agreement; and,

WHEREAS, FIRST PLACE, LLC and PRICE FAMILY PARKING, LLC have requested approval by the TDA Board of Commissioners for an assignment of all rights and obligations of FIRST PLACE, LLC under said Redevelopment Agreement to PRICE FAMILY PARKING, LLC as the Developer, and PRICE FAMILY PARKING, LLC has agreed in writing to assume and perform all duties and obligations of the Developer under the terms of said Redevelopment Agreement; and,

WHEREAS, Developer has requested a First Amendment of the Redevelopment Agreement to extend the date for completion of the project, amend the legal description of the land subject to the Agreement, amend the amount of the permitted first mortgage and approve revised construction plans; and,

WHEREAS, the Board of Commissioners of TDA, having duly considered the facts and circumstances has determined that the assignment of the Agreement and the amendment of the Agreement should be approved as requested by FIRST PLACE, LLC, Assignor, and by PRICE FAMILY PARKING, LLC, as the Assignee and Developer.

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

1. The Board of Commissioners of the TDA does hereby approve and consent to the assignment of all of the rights and obligations of FIRST PLACE, LLC under and pursuant to said Agreement to PRICE FAMILY PARKING, LLC, and the assumption by PRICE FAMILY PARKING, LLC of all duties and obligations of the Developer according to the terms and conditions of said Agreement.

2. The Redevelopment Agreement effective November 30, 2017 (the "Agreement"), as assigned to Developer and including, without limitation, Section 3 - Schedule of Redevelopment, is hereby amended by granting the Developer an extension of an additional 365 days (until September 1, 2019) for completion of the project.

3. Section 8 of the Agreement as assigned to Developer is hereby further amended to reduce the amount of the permitted first mortgage lien to Arvest Bank from Thirty-Three Million Dollars (\$33,000,000.00) to Six Million, Seven Hundred Thousand Dollars (\$6,700,000.00) and the agreement of TDA to execute a subordination of the TDA second mortgage lien in favor of Arvest Bank.

4. Section 17 of the Agreement, as assigned to Developer, is amended to change the address for Notice to Developer to:

To the Developer:
Jacqueline Elizabeth Price, Manager
Price Family Parking, LLC
201 W. 5th Street, Suite 400
Tulsa, OK 74103

5. The legal description of the Property set forth on Page 2 and Section 1(L) of the Agreement, as assigned to Developer, and contained in the Promissory Note and Mortgage executed by Developer in favor of TDA is hereby amended to replace said legal description with the following:

Lots Four (4) and Five (5), Block One (1), FIRST PLACE ADDITION, an Addition to the City of Tulsa, Tulsa County, State of Oklahoma, according to the recorded Plat No. 3472;

AND

All of Lot Five (5), Block One Hundred Thirty-six (136), ORIGINAL TOWN OF TULSA, now CITY OF TULSA, Tulsa County, State of Oklahoma, according to the recorded Plat No. 560

6. As partial consideration for the approval of TDA to this Assignment, Price Family Parking, LLC hereby assumes and agrees to perform all obligations, duties and covenants of the Assignor, First Place, LLC, and be subject to all conditions, restrictions and limitations upon Assignor, under and by virtue of the Redevelopment Agreement hereby assigned, and shall thereby receive any benefits and rights of Assignor thereunder.

7. Assignor, First Place, LLC, does hereby assign, convey and relinquish unto Assignee, Price Family Parking, LLC, all rights and benefits of Assignor contained in the Redevelopment Agreement and disclaims any interest therein from and after this assignment. TDA, upon the assignment of the Redevelopment Agreement to Price Family Parking, LLC,

and its assumption of an agreement to perform all obligations, duties and covenants of Assignor, does hereby release Assignor, First Place, LLC of and from any further duties, obligations and/or liability to TDA pursuant to the said Redevelopment Agreement.

8. All other terms and provisions of the Redevelopment Agreement effective November 30, 2017, as assigned, shall not be otherwise amended except as expressly set forth above and shall further remain unaltered, effective and enforceable. The parties hereto hereby ratify and confirm all other terms and conditions set forth in said Agreement.

This First Amendment of Redevelopment Agreement is executed and effective as of the ____ day of September, 2018.

TULSA DEVELOPMENT AUTHORITY

By: _____
Roy Peters, Jr., Chairman

“TDA”

Date of execution: September ____, 2018.

FIRST PLACE, LLC

By: FPT HOLDINGS LLC
Its Manager

By: _____
Stuart Price, Its Manager

Date of execution: September ____, 2018

PRICE FAMILY PARKING, LLC

By: _____
Jacqueline Elizabeth Price, Its Manager

Date of execution: September ____, 2018

“Developer”