

**SECOND AMENDMENT TO AMENDED RATIFICATION OF
ASSIGNMENT AND AMENDED RESTATEMENT OF CONTRACT**

THIS SECOND AMENDMENT to that certain **AMENDED RATIFICATION OF ASSIGNMENT AND AMENDED RESTATEMENT OF CONTRACT**, made on or as of the 13th day of June, 2013, 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 **GREENARCH, LLC**, an Oklahoma limited liability company, (hereinafter called "Purchaser,") whose mailing address is: 624 S. Boston Avenue, Suite 210, Tulsa, OK 74119.

WITNESSETH:

WHEREAS, in furtherance of the objectives of, and pursuant to, the Oklahoma Urban Redevelopment Law, 11 O.S., 38-101 et seq, the Seller has previously offered to sell and the Purchaser has offered to purchase certain real property (more particularly described in Schedule "A" annexed hereto and made a part hereof), hereinafter called "Property", and to redevelop the Property for and in accordance with the uses specified in the Urban Renewal Plan and the provisions of that certain **AMENDED RATIFICATION OF ASSIGNMENT AND AMENDED RESTATEMENT OF CONTRACT** ("Amended Agreement") dated as of the 6th day of May, 2013, which said Amended Agreement was preceded by that certain **RATIFICATION OF ASSIGNMENT AND AMENDED RESTATEMENT OF CONTRACT** between the parties effective as of January 18, 2012; and,

WHEREAS, said Amended Agreement was amended by a **FIRST AMENDMENT TO AMENDED RATIFICATION OF ASSIGNMENT AND AMENDED RESTATEMENT OF CONTRACT** dated as of the 13th day of June, 2013; and,

WHEREAS, Purchaser and Seller desire to further amend said Amended Agreement to recognize and incorporate changes in the CDBG requirements and conditions for appraisals and repayment as imposed (through the City of Tulsa) by the United States Department of Housing and Urban Development (HUD) upon TDA and GreenArch upon the sale of that portion of the Property originally acquired by TDA with CDBG funds; and such other amendment as hereinafter set forth; and,

WHEREAS, the Board of Commissioners of Seller has approved the proposed Second Amendment of the Amended Agreement.

NOW, THEREFORE, in consideration of the premises and the mutual obligations of the parties hereto, each of them does hereby covenant and agree with the other as follows:

1. Amendment of Section 1: Purchase Price:

1.1: Section 1 (b) of the Amended Agreement, as previously amended, shall be amended by deleting the existing wording of said Section 1(b) and replacing it with the following:

(b) **PARCEL 1:** Based on a previous appraisal prepared at the time of the execution of the Amended Agreement, the total Purchase Price of Parcel 1 based upon the then appraised value, is \$387,200.00. The parties agree that there is no longer a requirement to obtain a new appraisal of said Parcel 1 within six (6) months of the Closing of the purchase by Purchaser. Seller and Purchaser agree that TDA shall, at Closing, pay to the City of Tulsa, from the Purchase Price of Parcel 1, the sum of \$2,600.00 which is based upon and equals the Historic Cost of that portion of Parcel 1 of the Property previously purchased by TDA with CDBG funds.

1.2: Section 1 (d) of the Amended Agreement, as previously amended, shall be amended, **AS TO PARCEL 1 ONLY**, by deleting the existing wording of said Section 1(d) and replacing it with the following:

(d) **PARCEL 1:** The Purchase Price to be paid shall be paid by Cashier's check to Seller at Closing.

1.3 Section 1(e) of the Amended Agreement, as previously amended, shall be amended, **AS TO PARCEL 1 ONLY**, by deleting the existing wording of said Section 1(e) and replacing it with the following:

e) **PARCEL 1:** The Seller shall segregate from the Purchase Price received at Closing the sum of Two-Hundred Eighty-One Thousand Five-Hundred Fifty Dollars (\$281,550.00), the "Escrowed Funds", and hold the Escrowed Funds in Seller's financial account with the City of Tulsa, until such time as the assistance to be provided by Seller for utility relocation and site preparation for such Parcel 1 pursuant to Section 5 herein has been paid.

1.4 Section 1 of the Amended Agreement, as previously amended, shall be further amended to add a new Section 1(g) to provide as follows:

(g) At the Closing of the purchase of Parcel 1, Purchaser shall pay to Seller, in addition to the Purchase Price, an amount not to exceed \$ _____, which amount shall be equal to the costs incurred by Seller for administrative, legal, mowing, surveying, Stadium Trust Authority Assessments and other costs (the "Extended Costs") associated with the holding and maintenance of Parcel 1 from May 16, 2012 (the closing of the purchase of Parcel 2) until the separate Closing of the purchase of Parcel 1 and the negotiation and preparation of amendments of the Amended Agreement.

2. Amendment of Section 5: Financial Assistance in Site Development:

Section 5 (a) of the Amended Agreement, as previously amended, shall be amended by deleting the last sentence of said Section 5(a) and hereafter providing as follows:

(a) **PARCEL 1:** The Property shall be sold in an “as is” condition; however, in order to assist Purchaser in the redevelopment of the Property, it is agreed by Seller that the Purchaser shall, upon the completion of any utility relocation and/or site preparation or other hard development costs for Parcel 1 (the Development Costs), be reimbursed from the Escrowed Funds (Section 1(e)) for expenses or costs paid by Purchaser for such Development Costs, in an amount not exceeding \$281,550.00; provided that Purchaser shall first obtain Seller’s written consent to the reasonable necessity and reasonable cost, based on written estimates, of the utility relocation, site preparation work or development costs to be incurred or performed on Parcel 1.

3. No Additional Amendment of Contract:

The Seller and Purchaser agree and acknowledge that the Amended Agreement, as previously amended, shall not be deemed to have been further amended nor modified except as expressly provided herein and do further ratify the terms and conditions of said Amended Agreement, as previously amended and as amended herein.

IN WITNESS WHEREOF, the Seller has caused this Second Amendment to be duly executed in its name and behalf by its Chairman and its seal to be hereunder duly affixed and attested by its Secretary, and the Purchaser has signed and sealed, if applicable, the same on or as of the day and year first above written.

Dated as of the 11th day of July, 2019.

TULSA DEVELOPMENT AUTHORITY

By: _____
ROY PETERS, JR., CHAIRMAN

Date: _____

APPROVED:

**Jot Hartley, General Counsel
Tulsa Development Authority**

GREENARCH, LLC

By _____
Manager

“Purchaser”

Dated: _____

Schedule "A"

**RATIFICATION OF ASSIGNMENT AND RESTATEMENT OF CONTRACT
FOR SALE OF LAND FOR PRIVATE REDEVELOPMENT**

Seller – Tulsa Development Authority

Purchaser – GreenArch, LLC

LEGAL DESCRIPTION

PARCEL 1:

TRACT 1

ALL THAT PORTION OF THE FOLLOWING DESCRIBED MISSOURI, KANSAS AND TEXAS RAILROAD COMPANY RIGHT OF WAY LYING IN AND BEING A PART OF LOT THREE (3), BLOCK FIFTY-THREE (53), ORIGINAL TOWN NOW THE CITY OF TULSA, TULSA COUNTY, STATE OF OKLAHOMA MORE PARTICULARLY DESCRIBED AS FOLLOWS: BEGINNING AT THE SOUTHWEST CORNER OF SAID LOT THREE (3); THENCE N 24°28'38" W, ALONG THE EASTERLY LINE OF A 20.00 FEET ALLEY A DISTANCE OF 100.00 FEET TO THE NORTHWEST CORNER OF SAID LOT THREE (3); THENCE N 65°21'22" E, ALONG THE NORTH LINE OF SAID LOT THREE (3), A DISTANCE OF 7.15 FEET TO A POINT, SAID POINT BEING A STEEL RAIL MARKING SAID RAILROAD COMPANY'S NORTHERLY RIGHT OF WAY; THENCE S 67°13'38" E, ALONG SAID RIGHT OF WAY A DISTANCE OF 136.18 FEET TO A POINT ON THE SOUTH LINE OF SAID LOT THREE (3); THENCE S 65°31'22" W, ALONG THE SOUTH LINE OF SAID LOT THREE (3), A DISTANCE OF 99.59 FEET TO THE POINT OF BEGINNING; **AND**

TRACT 2

A TRACT OF LAND THAT IS ALL OF THE VACATED ALLEYWAY LYING SOUTHERLY OF THE NORTHEASTERLY RIGHT-OF-WAY LINE OF THE VACATED MISSOURI, KANSAS AND TEXAS RAILROAD, WITHIN BLOCK FIFTY-THREE (53), ORIGINAL TOWN NOW CITY OF TULSA, TULSA COUNTY, STATE OF OKLAHOMA, ACCORDING TO THE RECORDED PLAT NO. B THEREOF, SAID TRACT OF LAND BEING DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHWEST CORNER OF LOT THREE (3), BLOCK FIFTY-THREE (53); THENCE NORTH 24°19'43" WEST ALONG THE WESTERLY LINE OF SAID LOT 3 AND THE WESTERLY LINE OF LOT TWO (2) FOR 107.68 FEET TO A POINT ON THE NORTHEASTERLY RIGHT-OF-WAY LINE OF THE VACATED MISSOURI, KANSAS AND TEXAS RAILROAD; THENCE NORTH 67°08'32" WEST ALONG SAID NORTHEASTERLY RIGHT-OF-WAY LINE FOR 29.43 FEET TO A POINT ON THE EASTERLY LINE OF LOT FIVE (5), BLOCK 53; THENCE SOUTH 24°19'43" EAST ALONG THE EASTERLY LINE OF SAID LOT 5 AND THE EASTERLY LINE OF LOT FOUR (4), BLOCK 53 FOR 129.32 FEET TO THE SOUTHEAST CORNER OF SAID LOT 4; THENCE NORTH 65°32'20" EAST ALONG AN

EASTERLY EXTENSION OF THE SOUTHERLY LINE OF SAID LOT 4 FOR 20.00 FEET TO THE POINT OF BEGINNING OF SAID TRACT OF LAND; AND

TRACT 3

A TRACT OF LAND THAT IS ALL OF LOT FOUR (4) AND A PART OF LOTS FIVE (5) AND SIX (6), BLOCK FIFTY-THREE (53), ORIGINAL TOWN NOW CITY OF TULSA, TULSA COUNTY, STATE OF OKLAHOMA, ACCORDING TO THE RECORDED PLAT NO. B THEREOF, SAID TRACT OF LAND BEING DESCRIBED AS FOLLOWS:

BEGINNING AT NORTHWEST CORNER OF SAID LOT 6; THENCE NORTH 65°32'20" EAST ALONG THE NORTHERLY LINE OF SAID LOT 6 FOR 50.00 FEET; THENCE SOUTH 24°19'43" EAST AND PARALLEL WITH THE WESTERLY LINE OF SAID LOT 6 FOR 73.32 FEET TO A POINT ON THE NORTHEASTERLY RIGHT-OF-WAY LINE OF THE VACATED MISSOURI, KANSAS AND TEXAS RAILROAD; THENCE SOUTH 67°08'32" EAST ALONG SAID NORTHEASTERLY RIGHT-OF-WAY LINE FOR 132.44 FEET TO A POINT ON THE EASTERLY LINE OF SAID LOT 5; THENCE SOUTH 24°19'43" EAST ALONG SAID EASTERLY LINE AND ALONG THE EASTERLY LINE OF SAID LOT 4 FOR 129.32 FEET TO THE SOUTHEAST CORNER OF SAID LOT 4; THENCE SOUTH 65°32'20" WEST ALONG THE SOUTHERLY LINE OF SAID LOT 4 FOR 140.00 FEET TO THE SOUTHWEST CORNER OF SAID LOT 4; THENCE NORTH 24°19'43" WEST ALONG THE WESTERLY LINE OF SAID LOTS 4, 5, AND 6 FOR 300.00 FEET TO THE POINT OF BEGINNING OF SAID TRACT OF LAND.

PARCEL 2:

LOTS 1, 2, 3, AND 4, AND VACATED ALLEY BETWEEN LOTS 3 AND 4; BLOCK 54, ORIGINAL TOWN NOW CITY OF TULSA, TULSA COUNTY, STATE OF OKLAHOMA, ACCORDING TO THE RECORDED PLAT THEREOF.