SPECIAL MEETING MINUTES

Tulsa Tribune Building Redevelopment Corporation Board of Directors
Special Meeting

One Technology Center
175 East 2nd Street
Tulsa, OK  74103
10th Floor South Conference Room

Thursday – April 4, 2013
10:41 a.m.

Present:
Julius Pegues, Chairman
Carl Bracy, Commissioner
Roy Peters, Commissioner
O.C. Walker II, Executive Director
Jot Hartley, General Counsel

Absent:
Paula Bryant-Ellis, Vice Chairman
John Clayman, Commissioner

Also Present:
Vaden Bales
Norman Kildow
Steve Larry

Also Present:
Jane Malone
Robin Watkins
Carol Young

The special meeting of the Tulsa Tribune Building Redevelopment Corporation
Board of Directors was called to order at 10:36 a.m. by Chairman Pegues. Reports
and supporting documentation were distributed for this meeting and will be
incorporated by reference to these minutes and filed with the meeting packet.

1. Roll Call: A quorum was established.

2. Receive, Discuss and Vote:

   a. Discussion, consideration and vote to approve a Resolution
      authorizing Chairman Pegues to execute and deliver a release of
      Second Mortgage from Tribune Acquisition LLC dated October 15,
      2009 in exchange for an irrevocable letter of credit from F&M Bank
      to Tulsa Development Authority as Payee Agent for Tribune Building
      Redevelopment Corporation: General Counsel Hartley explained the
      need to approve a Resolution. After discussion, Commissioner Peters
      moved to approve Resolution No. 5837, authorizing release of a mortgage
      from Tribune Acquisition, LLC, and substitution of an irrevocable standby
      bank letter of credit as security and amended and restated promissory note
      for existing indebtedness to Tribune Building Redevelopment Corporation


Tribune Acquisition, LLC/Loft Partners, LLC. Commissioner Bracy seconded the motion. The vote was recorded as follows:

Ayes: Pegues, Bracy and Peters
Nays: None

The motion passed unanimously.

b. Discussion, consideration and vote to approve an amended and restated promissory note from Loft Partners, LLC in substitution for a promissory note from Tribune Acquisition, LLC dated October 15, 2009 to Tulsa Development Authority as Payee Agent for Tribune Building Redevelopment Corporation: After discussion, Commissioner Bracy moved to approve an amended and restated promissory note from Loft Partners, LLC in substitution for a promissory note from Tribune Acquisition, LLC dated October 15, 2009 to Tulsa Development Authority as Payee Agent for Tribune Building Redevelopment Corporation, Commissioner Peters seconded the motion. The vote was recorded as follows:

Ayes: Pegues, Bracy and Peters
Nays: None

The motion passed unanimously. The Resolution was approved

3. Adjournment: The meeting adjourned 10:44 a.m.

Commissioner Bracy moved to adjourn, seconded by Commissioner Peters. The vote was recorded as follows:

Ayes: Pegues, Bracy and Peters
Nays: None

The motion passed unanimously.

Tulsa Development Authority

Approved as to legal form and adequacy:

[Signature]
Julius Pegues, Chairman

[Signature]
Jof Hartley, Esq., General Counsel

[4-4-2013 – Special Meeting Minutes – Tribune Building Redevelopment Corp (rw-jn-ar)]