TULSA DEVELOPMENT AUTHORITY BOARD MEETING
STAFF REPORT
MEETING DATE: April 7, 2016
TO: Chairman and Board Members
FROM: Office of Tulsa Development Authority
SUBJECT: Emerson Elementary School.

Background:
- Owner: University Center at Tulsa
- Developer: Tulsa Public Schools
- Engineer: KKT, LLC
- Location: 909 North Boston Avenue
- Size of Tract: 1.84
- Number of Lots: 1 Lot
- Development Area: University Center at Tulsa
- Fair Market Value: N/A
- Executive Director: O.C. Walker

Relevant Info:
This is a request for the TDA Board of Commissioners to review a request from Tulsa Public Schools for the expansion of Emerson Elementary School, located at 909 North Boston Avenue, Tulsa, Oklahoma, to allow the use of University Center at Tulsa (UCT) property for the expansion of Emerson Elementary School.

According to the Redevelopment Agreement between UCT and TDA, executed in October 1986, Article IV (Land Use) Section 1. Restriction on Land Use.
- Agreement shall be used solely and exclusively for the purpose of the University Center at Tulsa
- Prior to the authorization of any interim use, the Authority shall first obtain the written consent of the TURA/TDA for said use.

The concept and plans to expand Emerson Elementary School are as follows:
- Early Childhood classrooms
- Update kitchen and cafeteria
- Multi-purpose room FEMA storm shelter
- Additional administrative offices
- New parking configuration
- Exterior façade (BOK architectural style)

The expansion and renovations are part of the School Bond Project and will consist of approximately 33,000 square feet of new construction. The total cost is approximately $9,000,000 and construction is scheduled to commence in April 2017, and be completed by July 2018. Emerson Elementary school will be temporarily housed at the Sequoyah Elementary School.
Attachments:  Letter dated March 30, 2016 from Tulsa Public Schools
Schematic Drawings of Emerson Elementary School expansion
Lease Agreement between TPS and UCT

Recommendations: Staff recommends this item be approved as presented.

Reviewed By: O.C. Walker
To whom it may concern

Emerson Elementary

Tulsa Public School is planning on expanding the current Emerson Elementary School. The bond project will consist of approximately 33,000 square feet of new construction. The new construction will consist of a multi-purpose room that will be constructed as a FEMA storm shelter for the entire student body, administration, cafeteria, kitchen and Early Childhood classrooms.

The project cost is approximately $9,000,000 to begin construction in April 2017 and be completed by July 2018.

Sincerely,

Chris Hudgins

Executive Director of Bond and Energy Management

Tulsa Public Schools

hudgich@tulsaschools.org
LEASE AGREEMENT

Between

UNIVERSITY CENTER AT TULSA AUTHORITY,
as Lessor

and

TULSA PUBLIC SCHOOLS,
as Lessee

Dated as of

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LEASE AGREEMENT

THIS AGREEMENT TO LEASE AND LEASE AGREEMENT (the "Agreement") is made and entered as of the ______ day of ______, 2016, by and between the UNIVERSITY CENTER AT TULSA AUTHORITY, an Oklahoma public trust (hereinafter called the "Lessor"), and the INDEPENDENT SCHOOL DISTRICT NO. 1 OF TULSA COUNTY, OKLAHOMA, a/k/a TULSA PUBLIC SCHOOLS, a political subdivision of the State of Oklahoma (hereinafter called the "Lessee").

WITNESSETH

WHEREAS, the Lessor holds fee simple title to certain real estate (the "Premises") described in Exhibit A, attached hereto and made a part hereof, in a Neighborhood Development Program Area of the City of Tulsa, Oklahoma; and

WHEREAS, Lessee owns property immediately adjoining the Premises to the North upon which is located Emerson Elementary School, a public elementary school serving students from kindergarten through Grade 6; and

WHEREAS, Lessee intends to construct an addition to its existing facilities and operate such facilities as a public school containing laboratories, classroom space and other related and support facilities (the "School"); and

WHEREAS, the Lessee has represented it has sufficient funding to pay all costs of designing, constructing, equipping, and operating the School; and

WHEREAS, the Lessor is desirous of facilitating the Lessee's pursuit of such an undertaking; and

WHEREAS, the Lessor has determined that the granting of a leasehold interest in the Premises to the Lessee for purposes of the Lessee's constructing and equipping the School is in compliance with its obligations and agreements with the Tulsa Development Authority (formerly known as Tulsa Urban Renewal Authority and herein "TDA") under a certain Special Warranty Deed by and between the TDA, as grantor, the Lessor, as grantee, respecting the Premises and other lands, and that certain Redevelopment Agreement for University Center at Tulsa (the "Agreement"), dated June 30, 1986, between TDA and the Lessor, and the Lessor has further determined that the granting of such leasehold interest will be in the interests of the Lessor, is permitted under Article IV, Section 1(c) of the Agreement.

NOW, THEREFORE, IT IS MUTUALLY COVENANTED AND AGREED BETWEEN LESSOR AND LESSEE AS FOLLOWS:

1) **Lessee Representations:** The Lessee represents and warrants:

   a) it is duly organized, validly existing and in good standing under the laws of the State of Oklahoma and has the power and authority to carry on its business as presently conducted and to perform its obligations under this Agreement;

   b) there are no filings, approvals, authorizations, consents, licenses, orders, registrations or
notices not obtained which must be given to or by any government entity which are required for it to enter into this Agreement or to perform its obligations hereunder;

c) this Agreement has been duly authorized, executed, and delivered by the Lessee and is a valid, enforceable and binding obligation upon the Lessee, except as enforceability may be limited by bankruptcy, insolvency, reorganization or other laws of general application affecting the enforcement of creditors' rights;

d) the execution and delivery of this Agreement by the Lessee and the consummation by the Lessee of the transactions contemplated hereunder and compliance by it with the terms and provisions hereof do not and will not contravene any law applicable to the Lessee or result in any breach of or constitute any default under or result in the creation of any security interest upon any property of the Lessee pursuant to any indenture, mortgage, chattel mortgage, deed of trust, collateral sales contract, bank loan or credit agreement, corporate charter, bylaw or other agreement or instrument to which the Lessee or its properties or assets may be bound or affected;

e) it holds all licenses, certificates and permits from applicable government entities necessary for the conduct of its business in performance of its obligations hereunder;

f) there are no suits or proceedings pending or threatened against the party before any court or administrative agency which if adversely determined would have a material adverse effect on the financial condition or business of the party or its ability to perform under this Agreement; and

2) Agreement:

a) Provided that:

i) On or before June 15, 2016, TDA shall have approved Lessor's entry into this Agreement;

ii) the Lessee shall have developed detailed plans and specifications for the construction, erection and equipping of the School, which upon completion shall have been submitted for review and approval by, and shall have been approved by, the Lessor (which approval in the case of the Lessor shall not be unreasonably withheld) and which such plans and specifications, together with copies of such approvals, shall have been made an attachment to this Agreement; and

iii) the Lessor shall have been furnished and shall have approved documentary evidence from the Lessee, the form and content of which shall be acceptable to the Lessor, that the Lessee has sufficient moneys to timely pay in full all costs of constructing the School in accordance with the approved plans and specifications therefor;

the Lessor agrees to lease the Premises to the Lessee, to which lease (the "Lease"), in such
event, the Lessee agrees; provided, the Lessor shall notify the Lessee in a dated writing that conditions (a)(i) through (iii) have been satisfied (said written notice, the "Notice of Lease").

b) The term of the Lease shall commence effective the date of the Notice of Lease for a term expiring fifty years after the date of the Notice of Lease.

c) In the event all of the conditions of Subsection (a), above, shall not have been satisfied within two (2) years following the approval of this Agreement by Tulsa Development Authority, all of the Lessee’s rights hereunder shall automatically terminate.

3) **Rents and Base Usage Fees:** The Lessee shall pay to Lessor as rent for the Premises the sum of One Dollar ($1.00) per year, which said rents may be prepaid in whole or in part at any time.

4) **Term:** The initial term of the lease shall begin on the date of the Notice of Lease and shall continue thereafter for a period of fifty (50) years. The Lessee may renew the Lease for an additional 50 years by written notice to the Lessor upon the same terms and conditions. The lease may thereafter be renewed on an annual basis upon mutual consent of both parties.

5) **Rent Escalation:** Intentionally omitted.

6) **Condition of Premises:** The Lessee has inspected the Premises and determined that the Premises are fit for the Lessee’s needs as they now exist. The Premises are and shall be leased to the Lessee as is, with all faults and without any representations or warranties whatsoever by the Lessor, and without any obligation on the part of the Lessor to make any alternations, improvements or additions thereto.

7) **Construction of Improvements and Related Facilities:**
   a) Prior to the issuance of the Notice of Lease by the Lessor, the Lessee and its agents shall be permitted to enter upon the Premises for the purpose of any necessary soils testing, surveying and related activities; provided, however, no construction shall be commenced and no storage of materials or other occupancy or use by the Lessee of the Premises shall occur.

   b) The Lessee shall obtain all necessary permits for and proceed with construction and completion of the School with due diligence.

   c) The Lessee shall construct and equip the School and related improvements in accordance with the approved plans and specifications therefor. Changes to such plans and specifications which do not materially alter the general layout or exterior appearance of the School or its general use for public school purposes may be made by the Lessee without the approval of the Lessor. All other changes shall require the Lessor’s express prior approval, and in connection herewith the Lessor agrees to at all times maintain a
designated representative for the purpose of granting such approvals.

d) The Lessee shall fully comply with all applicable laws, regulations and code requirements pertaining to such construction. Upon completion of construction of the School the Lessee shall furnish to the Lessor (i) a complete "as built" site plan, and (ii) complete "as built" construction plans for the School and improvements on the Premises.

e) The Lessor shall in no event be required to expend, directly or indirectly, any of its funds for construction or equipping of the School or any related activities.

8) **Use of Premises:** The Premises shall continuously be occupied by the Lessee and shall be used for the purpose of establishing and operating a public school and for activities related thereto.

9) **Non-Assignment and Subleasing:** The Lessee shall not, whether by operation of law or otherwise, assign or transfer this Agreement, or any interest herein, to any other party or entity without the express prior written consent of the Lessor. The Lessee may allow other entities to enter and make use of the Premises from time to time without a formal sublease agreement, provided that such use is occasional and incidental to the Lessee's operation of the School and the conduct of its operations on the Premises. No sublease of the Premises shall be permitted, with or without the Lessor's consent. No sublease of the School shall be permitted except to an entity which is Lessee's successor in interest to the entirety of Lessee's statewide operations, in which case any such sublease shall be subject to such successor expressly assuming all Lessee's rights and obligations in and under this Agreement under a duly executed written instrument executed by such successor and the Lessor.

10) **Encumbrance of Premises:** Neither the Lessee nor any successor lessee of the Premises shall engage in any financing or any other transaction creating any mortgage or other encumbrance or lien upon the Premises, whether by express agreement or operation of law, or suffer any encumbrance to be made on or attached to the Premises. The Lessee shall neither cause nor permit any part of the Premises to be subjected to enforceable mechanic's or materialmen's liens, or any other encumbrances of whatever nature unless the Lessee is contesting in good faith the application or validity of such law, rule, regulation, ordinance, lien or encumbrance, such good faith where appropriate to be evidenced by the Lessee causing to be posted the statutory bond required for the discharge of any such lien or liens and such other security as is deemed adequate, satisfactory and sufficient by the Lessor. In the event the Lessor shall have been notified by the Lessee of its intent to undertake such contest and the Lessee shall have posted such bond and other security, the Lessee may permit any such liens or encumbrances to remain unsatisfied and undischarged during the period of such contest and any appeal therefrom unless by such action the Premises or any portion thereof shall be or become subject to or threatened by loss or forfeiture, in each of which events such liens or encumbrances shall be promptly and fully satisfied.

11) **Maintenance and Taxes:**

a) The Lessee shall be responsible for the total upkeep and maintenance of the Premises and the payment of all utility charges, governmental fees and charges applicable to its use of the
Premises and operation of the School.

b) The Lessee shall at no time during the term hereof commit or permit the commitment of waste with respect to the Premises or any portions thereof. The Lessee shall not permit or suffer a use or occupancy of the Premises or any portions thereof, which will violate any applicable building, zoning, sanitary, safety or pollution law or any other applicable law, rule, regulation or ordinance, applicable requirement of the Board of Fire Underwriters or similar body or any restrictive covenants or easements pertaining to the Premises.

c) The Lessee shall operate and maintain the Premises in a clean, well maintained condition and shall comply with all applicable federal, state and local laws and regulations, including, without limitation, those relating to construction, health, safety, food service water supply, fuel storage, sanitation, and use of pesticides: in addition to other applicable codes, the Lessee shall comply with the current editions of the National Fire Protection Association (NFPA) code 70, National Electric Code other applicable codes and standards covering facilities of the type of the Station.

d) The Lessee shall comply promptly with any laws, regulations, conditions or instructions affecting the activities authorized under this Agreement if and when issued by the Environmental Protection Agency, or any federal, state, interstate or local governmental agency having jurisdiction to abate or prevent pollution. The retention or disposal of any toxic or hazardous materials at the School or on or within the Premises is specifically prohibited. Compliance with such regulations, conditions or instructions in effect or prescribed by the Environmental Protection Agency, or any federal, state, interstate or local governmental agency, is hereby made a condition of this Agreement.

e) In addition to its right of termination upon default for noncompliance, the Lessor, upon discovery of any hazardous conditions on the Premises that presents an immediate threat to the health and/or danger to life or property, may (but shall not be required to) so notify the Lessee and require that the affected part or all of the Premises and School be closed to the public until such condition is corrected and the danger to the public eliminated. If the condition is not corrected within the time specified, the Lessor will have the option to:

i) correct the hazardous conditions and collect the cost of repairs from the Lessee; or,

ii) terminate this Agreement. The Lessee shall be obligated to pay rents and all other amounts due hereunder, notwithstanding any interruption or suspension of activities. To the extent allowed by Oklahoma law, the Lessee shall have no claim for damages against the Lessor, or any officer, agent, or employee thereof on account of an action taken pursuant to this Subsection.

f) The Lessee shall not permit gambling on the Premises or install or operate, or permit to be installed or operated thereon, any device which is illegal, or use the Premises or School, or permit either to be used, for any illegal business or purpose. There shall not be conducted on or permitted upon the Premises or School any activity which would
constitute a nuisance.

g) The Lessee shall comply with all governmental laws and regulations, including without limitation all licensing, zoning and other regulatory requirements, from time to time applying to the operation of the School and/or the site thereof.

h) The Lessee at all times at its sole cost shall keep the Premises in good order and in a clean, sanitary and safe condition.

12) **Utilities:** The Lessee shall pay all utility charges of whatsoever nature respecting its use and occupancy of the Premises hereunder, together with the full amount of any special assessments against the Premises.

13) **Indemnification:** To the extent permitted by Oklahoma law: the Lessee shall indemnify, defend and hold harmless the Lessor from any claims, demands, suits, proceedings, judgments, losses, liabilities, costs, expenses or damages of any character or nature regardless of by whom imposed (including but not limited to, claims for loss or damage to any property or injury to or death of any person) asserted by or on behalf of any person, arising out of, resulting from, or in any way connected with the Premises or the condition, use, or possession of, or any work done in or about the Premises by, or otherwise permitted by, the Lessee; the Lessee also covenants and agrees, at its expense, to pay and to indemnify and save the Lessor harmless of, from and against all costs, reasonable counsel fees, expenses and liabilities incurred in any action or proceeding brought by reason of any such claim or demand; in the event that any action or proceeding is brought against the Lessor by reason of any such claim or demand, the Lessee, upon written notice from the Lessor, covenants to resist and defend any such action or proceeding on behalf of the Lessor; and in the event the Lessor shall elect to resist and defend any such action or proceeding for its own account, the Lessee shall reimburse the Lessor for its costs thereof upon being furnished with a statement or statements of such costs, and any failure by the Lessee to promptly pay such costs shall be an additional event of default under this Agreement.

14) **Insurance:** The Lessee at Lessee’s sole expense, shall maintain in full force and effect, certain insurance policies written by an insurance company authorized to do business in the State of Oklahoma and in such form and with such endorsements as shall protect the Authority against any and all damages, loss, claim, or expense resulting from the construction and operation of this development by Lessee. At a minimum, Lessee shall be required to maintain the following described insurance policies in the following amounts:

a) Workers Compensation Insurance as prescribed by State Statute; and

b) Comprehensive General Liability:
   i) Bodily Injury - $125,000 for individual any single accident
   ii) Bodily Injury - $1,000,000 multiple claimants any single accident
   iii) Property Damage - each accident - $25,000

The Lessee, prior to taking possession of the Premises, shall furnish certificates of insurance to the Lessor confirming that the above coverages have been procured. Prior to the expiration or
cancellation of any such coverages, the Lessee shall furnish to the Lessor satisfactory evidence that such coverages have been replaced by insurance coverage acceptable to the Lessor. If the Lessee fails to maintain any such coverages the Lessor may, but shall not be obligated to, do so for the Lessee’s account. In such event Lessee shall reimburse the Lessor for its costs thereof upon being furnished with a statement of such premium cost. Any failure by the Lessee to promptly pay such premium cost shall be an additional event of default under this Agreement.

15) **Partial or Total Loss:** In the event of the partial or total loss of the use of the Premises by reason of one or more of the following occurrences, the Lessor and the Lessee agree as follows:

   a) If the Premises shall be taken or condemned for any public purpose to such an extent as to render the Premises partially untenable for its intended purpose, the Lease shall continue as to the remaining portion of the Premises. If the Premises shall be so taken or condemned to such an extent as to render the Premises wholly untenable for such purpose, this Agreement shall forthwith cease and terminate. All proceeds from any taking or condemnation of the personal property or leasehold improvements owned by the Lessee shall belong to and be paid solely to the Lessee.

   b) In the event of a fire or other casualty to the Premises, the Lessee shall immediately give notice thereof to Lessor. If the Premises, through no fault or neglect of Lessee, its agents, employees, invitees, or visitors, shall be partially destroyed by fire or other casualty so as to render the Premises partially untenable for its intended purpose, the Lease shall continue as to the tenable portion of the Premises and the remaining portion of the Premises shall be made tenable to the extent of insurance proceeds available therefor as mutually agreed to by Lessee and Lessor. Lessor shall not be required to expend any of its funds to rebuild any destroyed portion of the Premises. If the Premises, through no fault or neglect of Lessee, its agents, employees, invitees, or visitors, shall be totally destroyed by fire or other casualty and Lessee shall decide not to rebuild within sixty (60) days of such occurrence then this Agreement shall terminate.

16) **No Conflict of Interest and Limitation of Liability:** No member, official, or employee of the Lessee shall have any personal interest, direct or indirect, in this Agreement nor shall any member, official or employee of the Lessee participate in any decision relating to this Agreement which affects his or her personal interests or the interests of any corporation, partnership or association in which he or she is directly or indirectly interested. Nothing in this Agreement shall be construed to create a personal obligation or liability of the individual trustees of the Lessor for the obligations assumed by it hereunder.

17) **Default:** The following items shall each constitute an event of default:

   a) failure of the Lessee to make any payment required to be made under this Agreement when due; or
b) failure by the Lessee to observe and perform any covenant, condition or agreement on its part to be observed or performed under this Agreement for a period of thirty (30) days after written notice specifying such failure and requesting that it be remedied shall have been given to the Lessee by the Lessor, unless the Lessor shall agree in writing to an extension of such time prior to its expiration; provided, however, if the failure stated in the notice cannot be corrected within the applicable period, the Lessor will not unreasonably withhold consent to an extension of such time if such failure is beyond the Lessee’s direct control and corrective action has been instituted by the Lessee within the applicable period and is being diligently pursued and further provided that, if by reason of force majeure the Lessee is unable in whole or in part to carry out any of its agreements contained herein (other than any obligation of payment), the Lessee shall not be deemed in default during the continuance of such inability. The term “force majeure” as used herein shall mean, without limitation, the following: acts of God; strikes or other industrial disturbances; acts of public enemies; orders or restraints of any kind of the government of the United States of America or of the State or of any of their departments, agencies or officials or of any civil or military authority; insurrections; riots; landslides; earthquakes; fires; storms; droughts; floods; explosions; breakage or accident to machinery, transmission pipes or canals; or

c) the dissolution or liquidation of the Lessee, or the voluntary initiation by it of any proceeding under any federal or state law relating to bankruptcy, insolvency, arrangement, reorganization, readjustment of debt or any other form of debtor relief, or the initiation against the Lessee of any such proceeding which shall remain undismissed for sixty (60) days, or failure of the Lessee to promptly have discharged any execution, garnishment or attachment of such consequence as would impair its ability to carry on its business operations, or assignment by the Lessee for the benefit of creditors, or the entry by the Lessee into an agreement of composition with creditors or the failure generally thereof to pay its debts as they become due; or

d) Any misrepresentation or breach of warranty by the Lessee which would have a material adverse impact upon its ability to perform its obligations under this Agreement; or

e) The Lessee agrees, however, to remedy with all reasonable dispatch the cause or causes preventing it from carrying out any of its agreement under this Agreement.

18) Remedies on Default: Whenever any default referred to in Section 17 hereof shall have happened and be continuing, the Lessor may take whatever action at law or in equity may appear necessary or desirable to collect the amounts then due and thereafter to become due, or to enforce performance and observance of any obligation, agreement or covenant of the Lessee under this Agreement.

If Lessor and Lessee disagree as to whether an event of default shall have occurred, then and in such event and prior to the Lessor’s exercise of its rights hereunder, or any other of its rights in law or equity, the parties agree that they will first refer the matter to their respective Boards and/or Board Chairs and forthwith make a reasonable, good faith effort to resolve the matter.
19) **Abandonment:** To the extent allowed by Oklahoma law, if the Lessee shall abandon the Premises before the end of the term of the Lease, the Lessor may, at its option, forthwith terminate this Agreement and enter upon the Premises, by force or otherwise and reclaim the same, without being liable in any way therefore, and claim the School free and clear of any claim therein or thereto by the Lessee, and, in connection therewith, the Lessee shall cause the Lessor to be delivered in recordable form any such instrument(s) as it shall reasonably require confirming unencumbered title to the School in the Lessor. For purposes hereof, the term "abandon" shall mean a failure by the Lessee to use or maintain the School hereunder for any consecutive period of one (1) year from and after the completion of construction of the School.

20) **Notices:** Any notice, desired or necessary hereunder, shall be given in writing and either hand delivered, facsimile transmitted (with confirmed receipt) or mailed with proper postage prepaid, certified, return receipt requested. If hand delivered, facsimile transmitted or mailed any such notice shall be effective upon actual delivery to the named addressee and its counsel, if any. Notices to parties hereto shall be to the address or facsimile number stated below or such successor address as may be specified by notice hereunder. The parties' addresses are as follows:

   a) Lessee: Tulsa Public Schools, Attention: Superintendent, 3027 South New Haven, Tulsa, Oklahoma 74147 - Facsimile number: ____________; and

   b) Lessor: University Center of Tulsa Authority, Attention: Attention: **NAME, ADDRESS** ____________, **CITY, ST ZIP** - Facsimile number: ____________.

21) **Right of Entry:** The Lessor and the Lessor's agents shall have the right to enter the Premises during all reasonable hours to examine the same or take such actions as may be necessary.

22) **Waivers:** Any waiver(s) by the Lessor to any breach of any covenant or condition herein contained shall be in writing and such waiver(s), if any, shall not be construed as a waiver of any such covenant or condition generally, or of any subsequent breach thereof.

23) ** Entire Agreement:** This Agreement, inclusive of Exhibit A and any agreements referred to herein which may be entered into in the future (each of which agreements shall be in writing), constitutes and contains the entire understanding and agreement by and between the parties hereto and supersedes any prior negotiations, agreements, understandings, or statements at any time made or had by and between the parties hereto or any or their agents or employees. No amendment or modification of this Agreement shall be deemed valid unless rendered in the form of a written supplement hereto, dated and signed by the parties.

24) **Severability:** Should any clause or provision of this Agreement be invalid or void for any reason, such invalid or void clause shall not affect the whole of this instrument, but the balance of the provisions hereof shall remain in full force and effect.
25) **Multiple Counterparts:** This Agreement may be executed in multiple originals, each of which shall constitute one and the same instrument.

26) **Governing Law:** This Agreement shall be construed according to the laws of the State of Oklahoma.

27) **Authority:** Each party hereto affirms and states that it has full right and authority to enter into this Agreement.

28) **Global Provision:** Notwithstanding any provision in this Agreement to the contrary, Lessee does not waive any of its rights, remedies, or defenses, available to it with respect to matters pertaining to this Agreement. The Lessor and the Lessee also agree that any provision in this Agreement which is a limitation of liability or in which Lessee agrees to indemnify Lessor or third parties shall be enforceable only to the extent permitted by Oklahoma law.
IN WITNESS WHEREOF, the parties have caused this Agreement to be executed, attested and delivered by their respective duly authorized officers as of the day and year first above written.

UNIVERSITY CENTER AT TULSA
AUTHORITY and Oklahoma public trust

ATTEST:

By: ____________________________
   UCT Authority CEO
   "LESSOR"

(SEAL)

INDEPENDENT SCHOOL DISTRICT NO. 1
OF TULSA COUNTY, OKLAHOMA,
a/k/a Tulsa Public Schools

ATTEST:

By: ____________________________
   President, Board of Education
   "LESSEE"

(SEAL)

STATE OF OKLAHOMA )
  ) ss.
COUNTY OF TULSA )

The foregoing instrument was acknowledged before me this ____ day of __________________, 2016, by ____________________________, Chairman of the University Center at Tulsa Authority, a public trust, for and on behalf of said public trust.

My Commission expires:______________________________  Notary Public, No. ______________

STATE OF OKLAHOMA )
  ) ss.
COUNTY OF TULSA )

The foregoing instrument was acknowledged before me this ____ day of April, 2016, by Dr. Lana Turner-Addison, President of the Board of Education of Tulsa Public Schools, for and on behalf of said entity.

My Commission expires:______________________________  Notary Public, No. ______________
EXHIBIT A

Legal Description

All of Lots 1 through 24, Block 4, Kirkpatrick Heights, a subdivision in the City of Tulsa, Tulsa County, State of Oklahoma according to the recorded plat thereof;

And

Lots 1 through 6 and Lots 17 through 22, Block 21, less the south 29.5 feet of Lots 6 and 17 for street, Second Burgess Hill Addition, a subdivision in the City of Tulsa, Tulsa County, State of Oklahoma according to the recorded plat thereof.