RESOLUTION NO. 6435

RESOLUTION APPROVING FIRST AMENDMENT TO REDEVELOPMENT AGREEMENT WITH MAYFIELD, LLC FOR THE PRIVATE REDEVELOPMENT OF LAND LOCATED AT 325 NORTH MAIN STREET, TULSA, OKLAHOMA – L. A. KING BUILDING PROJECT

WHEREAS, the TDA Board of Commissioners has previously approved a Agreement for Sale of Land for Private Redevelopment (the “Agreement”) with MAYFIELD, LLC, effective August, 2016, for the redevelopment and rehabilitation of that certain building and real property more particularly on Exhibit “A” hereto, known as the L.A. King Building Project (the “Project”), in accordance with TDA’s policies; and,

WHEREAS, MAYFIELD, LLC has requested approval of a First Amendment to Redevelopment Agreement (the “Agreement”) in the form attached hereto, to extend the time under Section 3 for completion of construction of the Project for and additional one year from December 31, 2018 to December 31, 2019, to enable Purchaser to complete the Project and redevelopment of the Property; and,

WHEREAS, the TDA Board of Commissioners has determined that it should approve such First Amendment to the Agreement for the sale and redevelopment of said Property, in the form attached hereto and in accordance with TDA policies;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF THE TULSA DEVELOPMENT AUTHORITY, that:

Section 1. The Board of Commissioners of the Tulsa Development Authority does hereby should approve such First Amendment to the Agreement for the sale and redevelopment of said Property, in the form attached hereto and in accordance with TDA policies.

Section 2. That the TDA Chairman is hereby authorized to execute the said First Amendment to the Agreement on behalf of TDA.

Section 3. This resolution shall take effect immediately.

PASSED and ADOPTED this 5th day of April, 2018.

Approved as to legal form and adequacy:  TULSA DEVELOPMENT AUTHORITY

[Signature]
Roy Peters, Jr., Chairman

[Signature]
Jot Hartley, General Counsel
The Hartley Law Firm, PLLC
EXHIBIT “A” Legal Description(s)

PRT LTS 1 & 2 & 7 & 8 BEG 2S NEC LT 1 TH SE128.15
SW300 NW128.07 NE300 POB BLK 19. Section: 02
Township: 19 Range: 12

N2 LTS 1 & 8 & 20 VAC ALLEY ADJ THEREOF & S30 VAC
ST ADJ ON N BLK 19 Section: 02 Township: 19 Range: 12

S50 E100 LT 3 & N30 VAC ST ADJ ON S THEREOF BLK 7
Section: 02 Township: 19 Range: 12

Total Acreage: Approximately 1.28 acres Common
Address(es):

-320 North Boston Avenue &

-325 North Main Street Tulsa, Oklahoma 74103 Tulsa,
Oklahoma 74103,

-402 North Boston Avenue Tulsa, Oklahoma 74103