

## PROMISSORY NOTE

\$900,000

August 15, 2023  
Oklahoma City, Oklahoma

FOR VALUE RECEIVED:

CROSSROADS AT NE GRAND BLVD., LP, an Oklahoma limited partnership (hereinafter referred to as "Borrower"), promises to pay to the order of THE CITY OF OKLAHOMA CITY ("Lender"), an Oklahoma municipal corporation, at 200 N. Walker Avenue, Oklahoma City, Oklahoma, or at such other place as the holder of this Note may designate, the principal sum of NINE HUNDRED THOUSAND and 0/100 DOLLARS (\$900,000.00), or so much thereof as may be actually advanced pursuant to the terms of that certain Loan Agreement dated August 15, 2023, executed by Borrower and Lender and incorporated by reference herein for all purposes ("Loan Agreement").

This loan shall accrue interest on the unpaid principal balance at the rate of zero percent (0%) per year. The loan shall be repaid as set forth in the Loan Agreement and the Loan Documents.

This Note is secured by a Mortgage ("Mortgage") of even date herewith executed by Borrowers in favor of Lender, on the real property having a physical address of 2115 N.E. Grand Boulevard in Oklahoma City, OK 73120, and a corresponding legal description as follows:

### SEE EXHIBIT "A" ATTACHED

If either (i) default be made in the terms and conditions provided in the Loan Agreement, specifically the Event of Default provisions therein, and such default continues for a period of sixty (60) days after Lender gives written notice thereof to Borrower; or (ii) an event of default shall occur under the Loan Agreement, Mortgage, or under any instrument executed as security for this Note or the indebtedness evidenced hereby or incident thereto (hereinafter all such instruments being collectively called the "Loan Documents"), the Lender may, at its option, without further notice or demand (except as may otherwise be specifically provided for in the Loan Documents), declare the outstanding principal balance on this Note at once due and payable, foreclose all liens securing payment hereof, pursue any and all other rights, remedies, and recourses available to Lender, or pursue any combination of the foregoing, all remedies hereunder and under the Loan Documents being cumulative.

If Lender is required to bring suit to collect any part of this Note or to enforce or protect through litigation any of its rights under this Note, the Loan Agreement or any of the Loan Documents, the Borrowers agree to pay all of Lender's costs of litigation or appeal, including reasonable attorney's fees.

Time is of the essence hereof for all purposes.

[Signature page follows.]

Executed this \_\_\_\_\_ day of \_\_\_\_\_, 2023, by CROSSROADS AT NE GRAND BLVD., LP.

**CROSSROADS AT NE GRAND BLVD., LP,**  
an Oklahoma limited partnership

By: Crossroads at NE Grand Blvd. GP, LLC

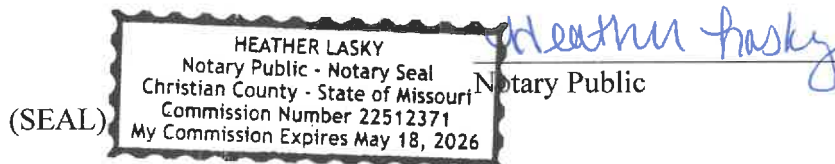
By: J. Ryan Hamilton

Its: Manager

#### ACKNOWLEDGMENT

Missouri  
STATE OF ~~OKLAHOMA~~ )  
Christian ) SS.  
COUNTY OF ~~OKLAHOMA~~ )

This instrument was acknowledged before me on the 20 day of July, 2023, by J. Ryan Hamilton, as Manager of Crossroads at NE Grand Blvd. GP, LLC, an Oklahoma limited liability company, the general partner of **CROSSROADS AT NE GRAND BLVD., LP**, an Oklahoma limited partnership.



My Commission Expires: May 18, 2026

My Commission Number: 22512371

**REVIEWED** for form and legality.

  
Assistant Municipal Counselor

**EXHIBIT "A"**  
**LEGAL DESCRIPTION**

Issuing Office File Number: 2701845-OK24

The land referred to herein below is situated in the County of Oklahoma, State of Oklahoma, and described as follows:

A part of Blocks Six (6) and Seven (7), of SUCCESS HEIGHTS ADDITION, to Oklahoma City, Oklahoma County, Oklahoma, according to the recorded plat thereof, being more particularly described as follows: Beginning at a point Five (5) feet North of the Southeast corner of Lot Six (6), said Block Six (6); Thence South 0°06'53" East line of said Blocks Six (6) and Seven(7), a distance of 310 feet to the Southeast corner of Lot Five (5), Block Seven (7); Thence North 89°38'53" West along with the South line of said Lot Five (5) extended a distance of 150 feet to a point on the East line of Lot Twelve (12), said Block Seven (7); Thence South 0°06'53" East along the East line of said Lot Twelve (12) a distance of Ten (10) feet to the Southeast corner of said Lot Twelve (12); Thence North 89°38'53" West along the South line of Lots 12 32, said Block Seven (7) a distance of 531.9 feet to the Southwest corner of said Lot Thirty-two (32); Thence North 0°31'16" West along the West line of said Blocks Six (6) and Seven (7), a distance of 194.01 feet to a point on the West line of Lot Thirty-three (33), said Block Six (6), 100 feet from and at right angles to the Missouri, Kansas-Texas Railroad Company main line track; Thence Northeasterly, parallel to and 100 feet from said main line track along a curve to the right whose chord bears North 22°55'52" East a distance of 136.43 feet to a point on the North line of Lot Thirty-four (34), said Block Six (6); Thence South 89°38'53" East along the North line of Lots 34-53, said Block Six (6) extended a distance of 628.25 feet to the point or place of beginning.