

REFERENCE IS MADE TO THAT CERTAIN INTERCREDITOR AGREEMENT DATED AS OF JULY 29, 2015 (AS AMENDED, RESTATED, SUPPLEMENTED OR OTHERWISE MODIFIED FROM TIME TO TIME, THE (“INTERCREDITOR AGREEMENT”), BY AND AMONG MIDFIRST, A FEDERALLY CHARTERED SAVINGS ASSOCIATION, NEW MARKETS REDEVELOPMENT IX LIMITED PARTNERSHIP, AN OKLAHOMA LIMITED PARTNERSHIP, REI SUBSIDIARY CDE 2, LLC, AN OKLAHOMA LIMITED LIABILITY COMPANY, THE CITY OF OKLAHOMA CITY, A MUNICIPAL CORPORATION, THE OKLAHOMA CITY ECONOMIC DEVELOPMENT TRUST, AN OKLAHOMA PUBLIC TRUST, BOKF, N.A. (DBA BANK OF OKLAHOMA), A NATIONAL BANKING ASSOCIATION, HC 21C LAND LLC, AN OKLAHOMA LIMITED LIABILITY COMPANY, AND 21C OKC OPERATIONS, LLC, AN OKLAHOMA LIMITED LIABILITY COMPANY. ANYTHING CONTAINED HEREIN TO THE CONTRARY NOTWITHSTANDING, THE LIENS AND SECURITY INTERESTS GRANTED TO A LENDER OR LESSOR PURSUANT TO THIS AGREEMENT AND THE EXERCISE OF CERTAIN RIGHTS OR REMEDIES BY LENDER OR LESSOR HEREUNDER ARE SUBJECT TO THE PROVISIONS OF THE INTERCREDITOR AGREEMENT.

LOAN AGREEMENT
between
THE CITY OF OKLAHOMA CITY
and
21c OKC LLC

Recitals

WHEREAS, on July 29, 2015, The City of Oklahoma City (“**City**” or “**Lender**”), an Oklahoma municipal corporation having its principal place of business at 200 North Walker Avenue, Oklahoma City, Oklahoma 73102, and 21c OKC LLC (“**Developer**” or “**Borrower**”), an Oklahoma limited liability company in good standing with the State of Oklahoma, having its principal place of business at 9225 Lake Hefner Parkway, Oklahoma City, Oklahoma 73120 (collectively, the “**Parties**”), entered into a loan agreement dated July 29, 2015 (the “**2015 Loan Agreement**”) whereby the City loaned Borrower the amount of \$6,900,000 (“**2015 Loan**”), with such 2015 Loan evidenced by that certain Promissory Note dated July 29, 2015 in the original principal amount of \$6,900,000 issued by Borrower to Lender (the “**2015 Note**”); and

WHEREAS, funding for the 2015 Loan to Borrower was provided to the City through the United States Department of Housing and Urban Development’s (“**HUD**”) Section 108 Loan Guarantee Program for Borrower’s use in developing the Property located at 900 West Main Street in downtown Oklahoma City into a 135-room hotel (“**Project**”) (The legal description for the property on which the Project sits is attached hereto as **Schedule C**). The Developer constructed the hotel which opened to the public in 2016. The 2015 Loan was provided to Developer as a job creation incentive, with the expectation as of July 29, 2015 that a minimum number of new jobs (138) shall be created as set forth in **Schedule A**, attached hereto and incorporated herein; and

WHEREAS, the term of the 2015 Loan expired on July 15, 2023. Pursuant to requests from the Borrower/Developer, the 2015 Loan was extended by the Parties under the same terms and conditions until January 1, 2025, to allow the Parties time to renegotiate a new loan; and

WHEREAS, in April 2024, the 21c hotel brand and management was replaced by the Hyatt Unbound Collection brand and Avion Hospitality management and renamed as the Fordson Hotel. In addition, the primary lender, Midfirst Bank, assigned its loan to FirstBank, a Tennessee

state bank, as part of the conversion from a 21c Museum Hotel to a Hyatt Unbound Collection hotel; and

WHEREAS, the transition involves amendments or modifications to various instruments and agreements (Loan Documents) to which the City is a part, which involves certain modifications to terms and provisions of the City’s 2015 Loan with the Borrower;

WHEREAS, the Parties have agreed to refinance the 2015 Loan with the loan set forth in this Agreement and extend the maturity date to January 1, 2029, pursuant to the newly negotiated terms and conditions contained herein (this “*Agreement*” or “*Loan Agreement*” or “*2024 Loan*” or “*2024 Loan Agreement*”); and

WHEREAS, Lender acknowledges and agrees that the 2015 Loan Agreement and the 2015 Note are replaced in their entirety by this Loan Agreement and the Note (as defined below), and as such the 2015 Loan Agreement and the 2015 Note are terminated and cancelled and are of no further force and effect as of the Effective Date (as defined below).

NOW, THEREFORE, IN FURTHERANCE THEREOF, and pursuant to appropriate and necessary authorizations, and for good and valuable consideration, the City and Borrower, intending to be legally bound, do hereby enter into this Loan Agreement effective as of January 1, 2025, and agree as follows, with the above Recitals incorporated into this Loan Agreement as if set forth fully below:

1. Definitions.

“*Act*” means the Housing and Community Development Act of 1974 and regulations promulgated thereunder.

“*CDBG*” means the Community Development Block Grant Program.

“*Effective Date*” means January 1, 2025.

“*FTE*” means Full Time Equivalent, referring to the number of job units hired and maintained for the purposes of expecting to meet the job creation requirements of this Agreement more specifically described in **Schedule A** of this Loan Agreement.

“*Low and Moderate*” refers to beneficiary or household income categories established by the CDBG program, which categories correspond to 50% or less of the area median income (“AMI”) for “Low” income beneficiaries or households, and 51-80% of AMI for Moderate income beneficiaries.

“*Low and Moderate Income Job*” means an FTE either held by a Low or Moderate Income Person or considered to be available to a Low or Moderate Income person.

“*Low and Moderate Income Jobs Requirement*” means the Project as of July 29, 2015 expected to produce a minimum of 138 FTE jobs, at least 51% of which would be considered Low and Moderate Income Jobs.

“**Low and Moderate Income Persons**” means the National Objective to be met by the Project as required by the CDBG Program. The Act provides in Section 104(b)(3) that the National Objective is to be achieved in the CDBG program by ensuring that each funded activity meets one of the three named national objectives. Those three objectives are identified as: Benefitting Low and Moderate Income Persons; Preventing or Eliminating Slums or Blight; and Meeting Urgent Needs. Section 102(a)(20) of the Act defines the term “low and moderate income persons” as families and individuals whose incomes are no more than 80% of the median income of the area involved. The “area involved” is determined for the CDBG program the same way it is determined by HUD based on a four-person family and is adjusted upward or downward for larger or smaller families.

“**Property**” means the real property located at 900 West Main Street in Oklahoma City, Oklahoma, and more specifically described by its legal description attached hereto as **Schedule C**.

2. Agreement to Make the Loan. The City and Borrower hereby certify that, on or about July 29, 2015, the City loaned to Borrower the amount of \$6,900,000. Of said amount, if all monthly installments due have been paid, \$4,774,000 (“**Loan Amount**”) is the outstanding principal due as of the Effective Date of this Agreement. The City hereby agrees to renew the 2015 Loan to Borrower, and Borrower agrees to borrow from the City, the Loan Amount subject to the conditions set forth in this Loan Agreement (the “**Loan**”). Borrower certifies prior receipt of the Loan Amount, and that Borrower will not receive additional proceeds as a consequence of this Agreement.

3. Purpose. The Borrower certifies that the proceeds of the Loan were used for the purposes set forth in **Schedule A** attached hereto.

4. Term. The term of this Loan shall be for a period of forty-eight (48) months beginning on January 1, 2025 and ending January 1, 2029 (“**Loan Term**”). There shall be no further extension of this Loan beyond January 2029.

5. Interest. During the Loan Term, the Loan is subject to a floating rate. The base rate shall be the 13-week Treasury Bill High plus 35 basis points. The rate shall be adjusted and reset annually for periods of twelve (12) months beginning on January 1st of each calendar year. The Loan shall be amortized over ten and a half (10.5) years with a balloon payment due at the end of the Loan Term (January 1, 2029). A revised repayment schedule shall be provided each year upon the rate readjustment. The amount of principal and/or interest payable under the Note during the twelve-month period beginning July 1 of each year and ending on June 30 of the next succeeding year shall be equal to or greater than the amount of principal and/or interest payable under the Lender’s note with HUD for the corresponding period.

6. Repayment.

(a) Borrower hereby promises to pay to the City all unpaid principal, accrued and unpaid interest, and any other amounts due hereunder. On or before the first day of each calendar month, the Borrower shall be obligated to pay accrued interest and principal payments in accordance with the terms outlined in Section 5.

(b) Borrower's failure to pay any sum when due under this Loan Agreement and the continuation of such failure for ten (10) days after Borrower's receipt of written notice from the City shall constitute a default under this Loan Agreement, and such unpaid sum shall bear interest at the rate of fifteen percent (15%) per annum until paid. During the existence of any such default, the City may apply payments received on any amount due under this Loan or the terms of the Agreement or any instrument now or hereafter evidencing or securing such indebtedness as the City may determine. Borrower agrees to pay a late charge in an amount equal to three percent (3%) of each monthly payment of principal and/or interest which is not received by Lender within fifteen (15) days after each due date for the purpose of deferring the City's additional costs and expenses of collection.

(c) Borrower agrees that if, and as often as, this Loan Agreement is placed in the hands of an attorney for collection or to defend or enforce any of the City's rights under this Loan Agreement or under any instrument securing payment of this Loan, Borrower shall pay to the City, the City's reasonable attorney's fees and all court costs and other reasonable expenses incurred in connection therewith.

(d) The repayment of the Loan shall be in the form of a recurring Automatic Clearing House deposit ("*ACH deposit*") made on a monthly basis.

7. Prepayment. Borrower may prepay all or part of the Loan from time to time without penalty or premium.

8. Notices. Any notice, request, demand, instruction, or other document to be given under this Loan Agreement shall be in writing and shall be delivered:

- In person; or
- By FedEx or a similar overnight courier; or
- By United States certified mail, return receipt requested, with postage prepaid, and addressed to the parties at the respective addresses below.

Such notices shall be deemed delivered upon receipt (or refusal to accept delivery). A party may change its address by service of a notice of such change in accordance with this section.

Borrower: 21c OKC LLC
c/o Clayton Moss
9225 Lake Hefner Parkway
Oklahoma City, OK 73120

City: City of Oklahoma City
c/o City Manager
200 N. Walker, 3rd floor
Oklahoma City, Oklahoma 73102

and to:

Municipal Counselor's Office for Oklahoma City
Attn: Amy Douglas
200 N. Walker, 4th floor

9. Severability. If any provisions contained in this Loan Agreement or any document executed in connection herewith shall be invalid, illegal or unenforceable in any respect, under any applicable law, the validity, legality and enforceability of the remaining provisions contained herein shall not, in any way, be affected or impaired, and such illegal, invalid or unenforceable provisions shall, at the reasonable request of the City, be replaced by other provisions in accordance with the purpose and meaning of this Loan Agreement.

10. Captions. The table of contents and captions, articles, and section headings appearing herein are included solely for convenience of reference and are not intended to affect the interpretation of any provision of this Loan Agreement.

11. Counterparts. This Loan Agreement may be executed in any number of counterparts, all of which, when taken together, shall constitute one and the same instrument, and any party hereto may execute this Loan Agreement by signing any such counterpart. It shall not be necessary for the signature of more than one party to appear on any single counterpart. Each counterpart shall be deemed to be an original of this Loan Agreement, and all counterparts together shall constitute one agreement. The exchange of executed counterparts of this Loan Agreement or of signature pages by facsimile or other electronic transmission shall constitute effective execution and delivery of this Loan Agreement, and such counterparts may be used in lieu of the original for all purposes.

12. Actions by City. Except for the amount of the Loan and the requirement to produce a note secured by a mortgage, all requests, directions and approvals of the City contemplated or arising under this Agreement may be provided or made by the City Manager.

13. Security for the Loan. Borrower shall provide the following as security for this Loan.

(a) **Promissory Note.** Coincident with Borrower's execution of this Loan Agreement, Borrower shall deliver to the City a new promissory note dated as of the Effective Date promising to repay the Loan Amount to the City (the "**Note**") (attached hereto as **Exhibit 1**).

(b) **Leasehold Mortgage.** Borrower has entered into a Lease Agreement ("**Ground Lease**") dated June 16, 2015, by and between HC 21c Land LLC, an Oklahoma limited liability company ("**Ground Lessor**") and Borrower as ground lessee, pursuant to which Ground Lessor (as property owner and landlord) has leased the Project site to Borrower. Developer shall mortgage its interest in the Ground Lease to the City, which Leasehold Mortgage shall be subject to the terms of the Intercreditor Agreement and is thereby subordinate only to a Leasehold Mortgage of the primary lender, FirstBank, a Tennessee state bank, and shall provide a second priority lien on the leasehold interest of the Borrower. The Leasehold Mortgage is attached hereto as **Exhibit 2** and is incorporated herein by reference. The Leasehold Mortgage shall secure the Note and this Loan Agreement, not the 2015 Note or the 2015 Loan Agreement.

(c) **Assignment of Rents and Leases.** Borrower shall provide to the City a collateral assignment of any and all rights, titles, and interests of the Borrower in and to any leases covering the Property (attached hereto as **Exhibit 3**).

(d) **Collateral Assignment of Interest in Licenses, Permits, and Agreements.** Borrower shall provide the City a collateral assignment of any and all rights, titles, and interest of the

Borrower in and to any licenses, permits, and other agreements covering the Property (attached hereto as **Exhibit 4**). The collateral assignment shall secure the Note and this Loan Agreement, not the 2015 Note or the 2015 Loan Agreement.

(e) Joint and Several Personal Guaranty Agreements. Borrower has provided executed joint and several guaranty agreements from Steve Wilson and Craig Greenberg, which shall remain in effect until the Note is fully matured and repaid. Said guaranties are attached hereto as **Exhibits 5 and 6**, which are incorporated herein by reference. The guaranty agreements shall secure the Note and this Loan Agreement, not the 2015 Note or the 2015 Loan Agreement.

(g) Security Interest in Personal Property – UCC Filing. The City has filed a UCC-1 Financing Statement at the Office of the Oklahoma County Clerk (attached hereto as **Exhibit 7**) in accordance with Article 9 of the Uniform Commercial Code to secure Borrower's debt on the use of Loan funds to purchase up to \$3,000,000 in personal property consisting of furnishings, fixtures, equipment and operating supplies. The UCC-1 Financing Statement shall secure the Note and this Loan Agreement, not the 2015 Note or the 2015 Loan Agreement.

14. Priority. Borrower agrees that, at all times until full repayment of the Loan, the City shall have and maintain no less than a second priority mortgage on the leasehold interest in the Ground Lease, subordinate only to the leasehold interest of FirstBank, a Tennessee state bank, its assigns or successors in interest. Further, Borrower agrees that the City shall have a first priority position on \$3,000,000 of personal property consisting of furnishings, fixtures, equipment and operating supplies, which items and costs are detailed in **Exhibit 7** to this Agreement.

15. Call Provision. In addition to the City's right to demand repayment of the Loan pursuant to other provisions of this Agreement, the City may also call the Loan immediately due and payable if at any time during the term of the Loan, without Lender's prior written approval:

(a) Borrower's Ground Lease with HC 21c Land LLC is terminated or reduced or diminished in value less than the principal of any outstanding indebtedness, or if Borrower conveys, sells, transfers or assigns all or any substantial part of its interest in the Ground Lease, whether voluntarily or involuntarily, or by the operation of law, with exceptions provided in Section 29 herein; or

(b) There occurs any default under the Note, Leasehold Mortgage, this Agreement, or any other which is not remedied after any applicable notice and cure period.

16. Performance Requirements. Borrower shall perform all covenants and agreements contained herein. Borrower shall timely make repayment of Borrower's indebtedness to the City, and shall ensure that performance of the Borrower's obligations under this Agreement be secured by the Note, Leasehold Mortgage, UCC filing, and other documents required by the City.

17. Indemnity - Hold Harmless. Except to the extent caused by the gross negligence or willful misconduct of Lender, Borrower shall indemnify and hold Lender, its elected and appointed officials and any employees, harmless from all claims and actions of any person or entity, including HUD, against Lender caused by any acts of omissions of Borrower and arising out of or connected with the Loan Documents, the Project Site and/or Project development or arising out of Borrower's breach of this Loan Agreement or any of the Loan Documents including any audit findings of HUD with regard to failure on the Borrower's part to meet any federal requirements for this Loan,

including the cost of defense using counsel approved by City/Lender.

Notwithstanding anything contained herein to the contrary, the foregoing indemnification given by Borrower to Lender shall not be effective or enforceable against Borrower unless: (1) City/Lender gives Borrower written notice of any such claims or actions of said person or entity made against Lender within ten (10) working days of Lender's written notice of such claims or actions; and (2) Lender does not commence or enter into any settlements or negotiations of settlement with any person or entity relating to the matters covered by Borrower's indemnification without Borrower's prior written consent.

If Borrower fails to defend or perform its obligations under this indemnification within ten (10) days after written request by Lender, Lender may settle, commence, appear in or defend any action or proceeding purporting to affect the rights, duties or liabilities of the parties to the Loan Documents, or the Project Site or the Project and Borrower shall pay all of Lender's costs and expenses incurred on demand. This section shall survive execution, delivery and performance of the Loan Documents.

No approved assignment of any such lease or other agreement shall place the responsibility for the control, care, management or repair of the Property upon Lender, nor make Lender liable for any negligence or other tortious conduct, whether by Lender or any other Person, with respect to the management, operation, upkeep, repair or control of the Property resulting in injury, death, property or other damage or loss of any nature whatsoever.

18. Borrower/Developer Loan Covenants. Throughout the term of this Loan Agreement, and until the Loan is fully paid or the terms otherwise satisfied, Borrower covenants and agrees:

(a) Borrower shall promptly pay the amount owed when the same becomes due as required by Section 6.

(b) Borrower shall have rights to and continuously maintain and operate the Project as a Hotel as contemplated.

(c) Borrower shall preserve and keep in force and effect its existence as a limited liability company in good standing in Oklahoma, and retain legal access to the Project Site, except as to approved transfers and assignments as authorized herein.

(d) Borrower shall maintain, preserve, and keep the property and the Project Site and equipment thereon in good repair, working order and condition and timely make all needed and proper repairs, renewals, replacements and additions thereto so at all times the efficiency, habitability and use shall be fully preserved and maintained.

(e) Borrower shall obtain and maintain the insurance required by this Agreement, and upon written request by Lender, Borrower shall provide Lender with proof, satisfactory to Lender, that said insurance is in full force and effect.

(f) Borrower acknowledges and agrees with the required certifications set forth in Schedule G.

(g) Borrower shall pay all indebtedness, taxes and other obligations pertaining to the

Project or Project Site for which it is liable before they become delinquent.

19. Inspections. Lender and its designee or representatives shall have the right at all reasonable times during regular business hours (and at any time in the event of an emergency) to enter upon the Project Site and inspect the Project(s) to determine that the same is in conformity with this Agreement, the Act and all laws, ordinances, rules and regulations applicable to the Project and Borrower's use of the Loan Funds. Lender and its designee or representatives shall have the right to inspect Borrower's books and records relating to the Project and Borrower's use of the Loan Funds. Borrower shall permit Lender and its designee or representatives to examine and copy all books, records and other papers relating to the Project and Borrower's use of the Loan Funds to insure Borrower's compliance with the Act and applicable regulations.

20. Audits and Financial Reports. Under federal regulations at 2 CFR 200.501, non-federal entities that expend \$750,000 or more in federal awards in any year shall have a single or program audit conducted by a public accountant, which meets the general standards specified in generally accepted government auditing standards (GAGAS).

21. Notification to Lender of Litigation or Complaints. Borrower shall immediately notify Lender in writing of all material proceedings, litigation or claims which may adversely affect Borrower's rights to any part of the Project or Project Site, and of all complaints or charges made by any governmental authority affecting the Project, Project Site, or Borrower which may require material changes in the development of the Project or use of the dwelling(s) constructed.

22. Further Assistance. Borrower shall upon request of Lender take or cause to be taken any action, execute, acknowledge, deliver or record any further documents, opinion, or other instruments or obtain such additional insurance as Lender is required to do or obtain by HUD or other federal, state or county regulatory agency or which Lender reasonably determines are required to carry out the intent of the Secretary of HUD, Lender and Borrower under the Loan Documents. Upon the nonoccurrence of any of the foregoing, Lender may declare an Event of Default and exercise its rights and remedies under Section 24 herein.

23. Event of Default. The occurrence of any of the following events and failure to cure within stated periods shall constitute an Event of Default:

- (a) Failure to spend Loan Funds for eligible and approved cost items.
- (b) Any default by Borrower in the repayment of any indebtedness owed to Lender under the Loan Documents for any purpose or reason, which is not paid in full within thirty (30) days from the date the debt is due and payable.
- (c) Any breach by Borrower of the non-monetary representations, warranties, covenants and conditions of this Agreement or the Loan Documents, which is not cured by Borrower to Lender's reasonable satisfaction within sixty (60) days from the receipt of written notice thereof. If a non-monetary breach or default by Borrower occurs that is outside of the control of Borrower and which cannot be cured within said sixty (60) days, Borrower shall have commenced to cure its breach or default within said sixty (60) days and thereafter diligently proceed to cure its breach or default. Notwithstanding anything to the contrary herein, any violation, breach or default by Borrower of the Act or any laws, ordinances, rules or regulations applicable to the Project, the Project Site or Borrower's use of the Loan Funds not cured within the

applicable period shall constitute an Event of Default;

(d) Any breach by Borrower of the non-monetary representations, warranties, covenants and conditions of this Agreement applying to HUD or federal laws and related regulations requirements which cannot be cured by the Borrower within ten (10) working days from receipt of written notice.

(e) Any written representation, warranty or disclosure made to Lender by Borrower which proves to be materially false or misleading as of the date when made, whether or not such representation or disclosure appears in this Agreement or the Loan Documents;

(f) Any material deviation in carrying out the Project without the prior written approval of Lender that is not corrected within thirty (30) days after receipt of written notice from Lender to Borrower;

(g) Filing a petition in bankruptcy or for reorganization under any bankruptcy or insolvency law by or against Borrower or filing an application for a receiver or trustee for all or a portion of the Project or the Project Site, which is not dismissed within ninety (90) days, or if Borrower makes an assignment for the benefit of creditors or becomes insolvent or cannot pay its debts as they mature, or any attachment or execution is levied against all or a portion of the Project or the Project Site and is not discharged within ninety (90) days; and/or

(h) Failure by Borrower to defend, indemnify and/or hold harmless Lender under Section 17 to this Loan Agreement.

24. Remedies. Upon the occurrence of an Event of Default, Lender may, besides any other remedies which Lender may have or under the Loan Documents or by law, at its option without prior demand or notice, take any or all of the following actions:

(a) Declare the Note immediately due and commence collection proceedings against Borrower, and/or foreclose the Mortgage. Lender may exercise Lender's rights under the law without first commencing foreclosure proceedings against the Property if Lender so elects. Any such election by Lender to exercise Lender's rights shall not prohibit Lender from simultaneously or thereafter foreclosing upon the Property or exercising any other rights available to Lender hereunder or at law or in equity.

All remedies of Lender provided for herein and in any other of the Loan Documents are cumulative and shall be in addition to all other rights and remedies provided by law. The exercise of any right or remedy by Lender shall not constitute a cure or waiver of default hereunder or under any other of the Loan Documents or invalidate any act done under any notice of default, or prejudice the Lender in the exercise of any of its rights hereunder or under any other Loan Documents unless, in the exercise of said rights, the Lender shall solely realize all amounts owed to it.

Notwithstanding anything to the contrary contained in this section, the Lender agrees to look solely to: (i) the Borrower's interest in the Property; and/or (ii) the Borrower's interest in the personal property purchased with Loan Funds; and/or (iii) any guaranty agreement executed by Borrower in favor of the Lender or HUD; all of which are provided for by the Note, the Mortgage, or any other Loan Documents, as security for payment of the indebtedness and for the performance

of the provisions required by the Borrower under this Agreement. Except as expressly provided in the Loan Documents or in any guaranty executed by an individual officer of the Borrower, or any other individual having or acquiring any interest in the property, nothing in the Loan Agreement, the Note, the Mortgage or in any other instrument in the Loan Documents is intended to impose any personal obligation or liability upon Borrower's officers, or any other individual having or acquiring any interest in the property or in the Loan Funds. Nothing contained herein shall impair any lien or security interest securing payment of the indebtedness owing to the Lender or otherwise limit or restrict the rights of the Lender regarding the Project or any other collateral.

25. 24 CFR 570.602 Section 109 of the Act. Section 109 of the Act requires that no person in the United States shall on the grounds of race, color, national origin, religion, or sex be excluded from participation in, be denied the benefits of, or be subjected to discrimination under any program or activity receiving federal financial assistance made available pursuant to the Act. Section 109 also directs that the prohibitions against discrimination on the basis of age under the Age Discrimination Act and the prohibitions against discrimination on the basis of disability under Section 504 shall apply to programs or activities receiving federal financial assistance under Title I programs. The policies and procedures necessary to ensure enforcement of section 109 are codified in 24 CFR Part 6.

26. Insurance Requirements. Borrower shall:

(a) Keep the Property and all personal property (Mortgaged Property) insured against loss or damage by fire, lightning, windstorm, tornado, hail, explosion, riot, riot attending a strike, civil commotion, aircraft, vehicles, smoke, vandalism and malicious mischief, all in amounts greater than or equal to the fair market value of the Property and personal property contained therein; and

(b) Maintain policies of workmen's compensation insurance and such other coverage as might be required of the Borrower under any applicable statute, law or regulation;

(c) Notify Lender immediately upon any incidence of loss or damage to the property, materials or equipment related to the Project. Risk of loss shall be upon Borrower and properly insured against risk of loss or damage. Any incidence of damage, loss, or theft to the Project Site or its improvements shall be reported by the Borrower to the Oklahoma City Police Department immediately and a copy of the police report shall be submitted to Lender within ten (10) business days from the incident of loss or damage.

(d) Furnish Lender copies of all licenses and certifications of Public Liability Insurance, upon request, after the execution of this Agreement.

(e) Following an Event of Default (as defined in Section 23 herein), upon request by Lender, if Borrower is not already doing so for the first priority lender (currently FirstBank), Borrower, as the Mortgagor, shall deposit with Lender on the first Business Day of each month an amount equal to one-twelfth of the aggregate annual payments for Impositions as defined in the Mortgage. In addition, upon request by Lender, Borrower shall deposit with Lender such sums of money which, together with such monthly installments, shall be sufficient to pay all of the Impositions at least thirty (30) calendar days prior to the due date thereof. The funds so deposited with Lender pursuant to Lender's request shall be held by Lender without interest and may be commingled with other funds of Lender. Such funds shall be applied in payment of the Impositions

as and when due to the extent that Mortgagor shall have deposited funds with Lender for such purpose. Upon the occurrence of an Event of Default, the funds deposited with Lender may, at the option of Lender, be retained and applied toward the payment of any of the Obligations.

27. Compliance with Laws; Use of Property. Borrower shall promptly comply with all present and future laws, statutes, ordinances, rules, regulations and other requirements (including, without limitation, applicable redevelopment restrictions and covenants, regulations of the U.S. Department of Housing and Urban Development, federal and state housing and tax law requirements and local zoning and building requirements) of all governmental and quasi-governmental authorities whatsoever having jurisdiction in respect of the Property. Borrower shall promptly make all changes, alterations and improvements necessary to comply with all such present and future laws, statutes, ordinances, rules, regulations and other requirements. Borrower shall not use or permit the use of the Property in any manner which would tend to impair the value of the Property or materially increase the risk of fire or other casualty. Borrower further agrees that the Borrower shall not initiate, join in or consent to any change in any private restrictive covenant, zoning ordinance or other public or private restriction limiting or defining the uses which may be made of the Mortgaged Property or any part thereof; or permit any lien or encumbrance of any kind or character (except Permitted Liens) to accrue or remain on the Mortgaged Property or any part thereof.

28. Reversion of Assets. Upon termination (not expiration with full compliance) of this Agreement, the Borrower shall remit to the Lender any Funds on hand at the time of termination and any accounts receivable attributable to the use of the Funds. In addition, in the case of projects that are incomplete at time of termination, the Borrower shall return to Lender all Funds drawn on the project or convey to Lender any real property under the Borrower's control that was acquired or improved with the Funds.

29. Prohibitions regarding Transfers. Borrower represents and agrees for itself, and its successors and assigns, that except for the purpose of providing security to a lender for the purposes of obtaining financing necessary to enable the Borrower to perform its obligations with respect to completion and operation of the Project as set forth in the Plan and Specifications, or for purposes required by law for the transfer of historic tax credits, and any other purpose authorized by this Agreement, there shall be no lease assignment or other transfer of the Borrower's interest in the Property, including transfers to an affiliate of the Borrower, without the express written consent of the Lender. Lender hereby consents to: the sublease between Borrower and ADG, Inc.

30. Financial reporting.

(a) Accurate, current, and complete financial records of financially assisted activities must be kept on file for three (3) years after the Loan Term of this Agreement for audit purposes.

(b) Borrower must maintain records which adequately identify the source and use of funds provided for financially-assisted activities. These records must contain information pertaining, assets, liabilities, and expenditures. Such records shall be kept for three (3) years after the Loan Term of this Agreement for audit purposes.

(c) A record of all Loan Fund expenditures shall be kept on file by Borrower and reserved for a three (3) year period after the Loan Term of this Agreement for federal audit.

(d) Borrower shall submit to the Lender a copy of any audit reports pertaining to the use of Loan funds.

(e) Effective control and accountability must be maintained for all real and personal property, and other assets. Borrower must adequately safeguard all such property and must assure that it is used solely for approved purposes.

(f) Borrower shall retain Job Creation Reports for a three (3) year period after the Initial Loan Term of this Agreement for audit purposes.

31. Procurement Standards.

(a) Positive efforts shall be made by Borrower to utilize small business and minority and woman-owned business sources of supplies and services.

(b) Borrower is required to prepare and maintain an inventory, including a reasonably specific location of all personal property or articles purchased over \$500 in value or which personal property is considered fixtures, furnishings, operating supplies, or equipment purchased for the project, and records shall be retained until the Loan Funds have been repaid. The inventory shall be kept up to date and submitted to Lender upon reasonable request.

32. 2015 Loan Agreement and 2015 Note. Lender acknowledges and agrees that the 2015 Loan Agreement and the 2015 Note are replaced in their entirety by this Loan Agreement and the Note, and as such the 2015 Loan Agreement and the 2015 Note are terminated and cancelled and are of no further force and effect as of the Effective Date however, all security for this Loan shall remain the security provided for the 2015 Loan Agreement, which security instruments are attached hereto as **Exhibits 1 through 7**.

[Remainder of page is intentionally left blank. Signature pages follow.]

**COUNTERPART SIGNATURE PAGE FOR
LOAN AGREEMENT**

**Between
The City of Oklahoma City
And
21c OKC LLC**

**IN WITNESS WHEREOF, 21c OKC LLC, as Borrower, has APPROVED and
EXECUTED** this Agreement this 25th day of November, 2024.

Borrower:
21C OKC LLC, an Oklahoma limited liability
company

By: 
Name: Clayton Moss
Title: Manager

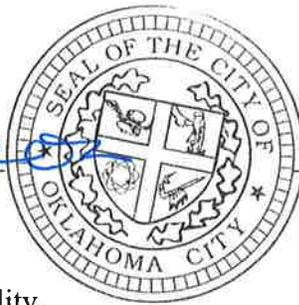
**COUNTERPART SIGNATURE PAGE FOR THE CITY OF OKLAHOMA CITY
LOAN AGREEMENT WITH
21c OKC LLC**

APPROVED by the City Council and **SIGNED** by the MAYOR of The City of Oklahoma City this 17th day of December, 2024.

Lender:
THE CITY OF OKLAHOMA CITY, a
municipal corporation

ATTEST:

City Clerk




MAYOR

REVIEWED for form and legality.


Assistant Municipal Counselor

Schedule A

SCHEDULE "A"
SCOPE OF WORK, PROJECT ACTIVITIES

Scope of Work:

1. Loan funds shall be used solely to pay for design related soft costs, consultancy work, and fixtures, furnishings, operating supplies and equipment to assist in redeveloping the Fred Jones Manufacturing building into the OKC 21c Museum Hotel in downtown OKC's Film Exchange District at the address and legal description detailed in Schedule "C" to this Agreement. Borrower is expected to complete the 21c Museum Hotel substantially in accordance with the Plans and Specifications submitted to the Planning Department on June 11, 2015.
2. Borrower has submitted a detailed budget estimating costs, and will submit documents satisfactory to Lender including a final detailed budget for which all Funds shall be used as part of the requirement to draw Funds under this Agreement.
3. The CDBG-eligible activity for funding under this Agreement shall be special economic development in accordance with 24 CFR Part 570.203.
4. The National Objective of low- and moderate- income job creation shall be met in accordance with 24 CFR Part 570.208(a)(4)(iv)(B) and (v)(A) and (C) and in accordance with the terms set forth in paragraphs No. 7 and 8 below.
5. The Public Benefit requirement for use of the funds shall be met in accordance with 24 CFR Part 570.209(b)(2)(v)(F) and (G).
6. The Standard for Individual Activities shall be met in accordance with 24 CFR Part 570.209(b)(4)(ii), specifically applicable to the number of jobs created and the limit to the amount of assistance per job provided.
7. On July 21, 2015, the Project was expected to provide not less than one hundred thirty eight (138) new FTE jobs during the three (3) years after the official Project Opening, or from the first two (2) years following Project stabilization, whichever benchmark later occurs.
8. The total number of FTE's shall be determined by calculating the number of paid full time and part time hours (temporary or contract jobs may not be included) during a 52 week period divided by 2080 hours for the period. An FTE must be a whole number. Any fraction must be rounded down to the next lower whole number.
9. The actual number and type of jobs created shall be documented in a manner and form similar to Schedule "B" of this Agreement.
10. Documentation of Public Benefit shall be maintained by the CITY in accordance with 24 CFR Part 570.209(d) and Borrower shall provide CITY with all information necessary to document the Public Benefit. Borrower shall submit to the CITY annual reports on the creation of new jobs until the FTE Jobs requirement is met.

Schedule B

SCHEDULE "B"
JOB REPORTING AND DESCRIPTIONS

Reporting on Job Creation and Retention Activities

The Project is expected to use the Loan Funds for economic development activities that, on July 21, 2015, were expected to produce not fewer than one hundred thirty eight (138) new FTE jobs and meet the national objective of job creation for Low and Moderate-Income Persons. Borrower must gather, maintain and submit to Lender certain reporting data on the jobs that are created as a result of those activities.

Data Required:

- The total jobs created for the program year.
- The number of jobs with employer sponsored health care benefits.
- The number of persons who were unemployed prior to taking jobs created by the activity.
- The number of jobs created for each job type, using the following Economic Development Administration (EDA) job classifications (these are described in more detail on the subsequent page:
 - Officials and managers,
 - Professional,
 - Technicians,
 - Sales,
 - Office and clerical,
 - Craft workers (skilled),
 - Operatives (skilled),
 - Laborers (unskilled), and
 - Service workers.

Key Issue in Data Collection

Borrower may need to change its job application form(s) to capture data about whether or not individual job applicants were previously unemployed.

Borrower may use a reporting form such as the example below:

Job Category	# of FTE's	Unemployed at the time of Hire	Have Health Insurance
Officials and Managers			
Professionals			
Technicians			
Sales			
Office and Clerical			
Craft Workers			
Operatives			
Laborers			
Service Workers			
Total	0	0	0

Economic Development Administration (EDA)
Job Category Definitions

1. **Officials and Managers** - Occupants requiring administrative personnel who set broad policies, exercise overall responsibility of execution of these policies, and individual departments or special phases of a firm's operations. This includes: Officials, Executives, middle management, plant managers and superintendents, salaried supervisors who are members of management, purchasing agents and buyers, and kindred workers.
2. **Professional** - Occupants requiring either college graduation or experience of such kind and amount as to provide a comparable background includes: accountants and auditors, airplane pilots and navigators, architects, artists chemists, designers, dietitians, editors, engineers, lawyers, librarians, mathematicians, natural scientists, registered professional nurses, professional and labor relations workers, physical scientists, physicians, social scientists, teachers, and kindred workers.
3. **Technicians** - Occupants requiring a combination of basic scientific knowledge and manual skill which can be obtained through about 2 years of post-high school education such as is offered in many technical institutions and junior colleges, or through equivalent on the job training. This includes: computer programmers and operators, drafters, engineering aides, junior engineers, mathematic aides, licensed practical or vocational nurses, photographers, radio operators, scientific assistants, surveyors, technical illustrators, technicians (medical, dental, electronic, physical science) and kindred workers.
4. **Sales** - Occupants engaging wholly or primarily in direct selling. This includes: advertising agenda and sales workers; insurance agents and brokers; real estate agents and brokers; sales workers; demonstrators and retail sales workers; and sales clerks, grocery clerks and cashiers; and kindred workers.
5. **Office and Clerical** - Includes all clerical-type work regardless of level of difficulty, where the activities are predominantly non-manual though some manual work not directly involved with altering or transporting the products is included. This includes: bookkeepers, cashiers, collectors (bills and accounts), messengers and office helpers, office machine operators, shipping and receiving clerks, stenographers, typists, and secretaries, telegraph and telephone operators, and kindred workers.
6. **Craft Worker (skilled)** - Manual workers of relatively high level having a thorough and comprehensive knowledge of the processes involved in their work. Exercise considerable independent judgment and usually receive an extensive period of training. This includes: the building trades, hourly paid supervisors and lead operators (who are not members of management), mechanic and repairers, skilled machining occupations, compositors and typesetters, electricians, engravers, job setters (metal), motion picture projectionists, pattern and model makers, stationary engineers, tailors, and kindred workers.
7. **Operatives (semi-skilled)** - Workers who operate machines or other equipment or perform other factory-type duties of intermediate skill level which can be mastered in a few weeks and require only limited training. This includes: apprentices (auto mechanics, plumbers, electricians, machinists, mechanics, building trades, metal working trades, printing trades, etc.), operatives, attendants (auto service and parking), blasters, chauffeurs, delivery workers, dress makers and sewers (except factory), dryer's furnaces workers, heaters (metal), laundry and dry cleaning, operatives, milliners, mine operatives and laborers, motor operators, oilers and greasers (except auto), painters (except construction and maintenance), photographic process workers, boiler tenders, truck and tractor drivers, weavers (textile), welders and flame metals workers, and kindred workers.

8. **Laborers (unskilled)** - Workers in manual occupations which generally require no special training perform elementary duties that may be learned in a few days and require the application of little or no independent judgment. This includes: garage laborers; car washers and greasers; gardeners (except farm) and ground keepers; stevedores; wood choppers; laborers performing lifting, digging, mixing loading, and pulling operations; and kindred workers.
9. **Service Workers** - Workers in both protective and non-protective service occupations. This includes attendants (hospital and other institutions, professional and personal service, including nurses aides and orderlies), barbers, chairworkers and cleaners, cooks (except household), counter and fountain workers, elevator operators, firefighters and fire protection guards, door keepers, stewards, janitors, police officers and detectives, porters, waiters and waitresses, and kindred workers.

Schedule C

SCHEDULE "C"
PROJECT SITE
LEGAL DESCRIPTION

Tract 1:

Lots 1 through 17, both inclusive, in Block 19 in Main Street Addition to Oklahoma City, Oklahoma County, Oklahoma, according to the Plat recorded in Book 2 of Plats, page 25 and the north half of the vacated alley adjoining said Lots 1 through 17 on the south, more particularly described as follows:

Beginning at a point, which point is the southeast corner of Lot 1, Block 19, Main Street Addition to Oklahoma County, Oklahoma;

Thence south 9.35 feet;

Thence West 464 feet more or less to the St. Louis-San Francisco Railway Company right-of-way;

Thence in a northerly direction along the east line of the St. Louis-San Francisco Railway Company right-of-way 9.4 feet more or less to the southwest corner of Lot 17, Block 19, Main Street Addition to Oklahoma County, Oklahoma;

Thence east 461.5 feet along the south line of Lots 1 through 17, Block 19, Main Street Addition to Oklahoma County, Oklahoma, to the point or place of beginning.

Tract 2:

A certain tract or parcel of land lying, being and situate in the southwest quarter of the southwest quarter of Section 33, Township 12 North, Range 3 West, Oklahoma County, Oklahoma, adjacent to Block 19 in Main Street Addition to Oklahoma City, said tract or parcel of land being more particularly described as follows:

Beginning at a point on the easterly right of way line of the St. Louis-San Francisco Railway Company which point is the southwest corner of Lot 17 in said Block 19 of Main Street Addition and is located 50 feet radially distant in an easterly direction from the center line of Railway Company's old Depot Lead or Gooseneck Track:

Thence northeasterly along said right of way line, concentric with and 50 feet radially distant in an easterly direction from said center line of track a distance of 200 feet more or less to the south line of Main Street;

Thence westerly along said south line of Main Street 38 feet more or less to a point 15 feet radially distant in an easterly direction from said center line of track;

Thence southwesterly concentric with and 15 feet radially distant from said center line of track, 200 feet more or less to a point on the westerly projection of the south line of aforesaid Lot 17;

Thence easterly 38 feet more or less to the point of beginning;

Less and except a certain tract of land in the southwest quarter of the southwest quarter, Section 33, Township 12 North, Range 3 West of the Indian Meridian, Oklahoma County, Oklahoma, conveyed to the City of Oklahoma City by Deed recorded in Book 4440, page 390, records of Oklahoma County, Oklahoma, more particularly described as follows:

Beginning at a point on the easterly right-of-way line of the St. Louis San Francisco Railway Company which point is 19 feet west of the southwest corner of Lot 17 in Block 19 of Main Street Addition to Oklahoma City, Oklahoma, and is located 31 feet radially distant in an easterly direction from the center line of the Railway Company's old Depot Lead or Gooseneck Track;

Thence northeasterly along said right-of-way line a distance of 200 feet more or less to the south line of Main Street;

Thence westerly along the south line of Main Street a distance of 19 feet more or less to a point 15 feet radially distant in an easterly direction from said center line of railroad track;

Thence southwesterly 200 feet more or less to a point on the westerly projection of the south line of Lot 17;

Thence easterly a distance of 19 feet to a point or place of beginning.

Exhibit 1

REFERENCE IS MADE TO THAT CERTAIN INTERCREDITOR AGREEMENT DATED AS OF JULY 29, 2015 (AS AMENDED, RESTATED, SUPPLEMENTED OR OTHERWISE MODIFIED FROM TIME TO TIME, THE (“**INTERCREDITOR AGREEMENT**”), BY AND AMONG FIRSTBANK (AS SUCCESSOR IN INTEREST TO MIDFIRST, A FEDERALLY CHARTERED SAVINGS ASSOCIATION), NEW MARKETS REDEVELOPMENT IX LIMITED PARTNERSHIP, AN OKLAHOMA LIMITED PARTNERSHIP, REI SUBSIDIARY CDE 2, LLC, AN OKLAHOMA LIMITED LIABILITY COMPANY, THE CITY OF OKLAHOMA CITY, A MUNICIPAL CORPORATION, THE OKLAHOMA CITY ECONOMIC DEVELOPMENT TRUST, AN OKLAHOMA PUBLIC TRUST, BOKF, N.A. (DBA BANK OF OKLAHOMA), A NATIONAL BANKING ASSOCIATION, HC 21C LAND LLC, AN OKLAHOMA LIMITED LIABILITY COMPANY, AND 21C OKC OPERATIONS, LLC, AN OKLAHOMA LIMITED LIABILITY COMPANY. ANYTHING CONTAINED HEREIN TO THE CONTRARY NOTWITHSTANDING, THE LIENS AND SECURITY INTERESTS GRANTED TO A LENDER OR LESSOR PURSUANT TO THIS AGREEMENT AND THE EXERCISE OF CERTAIN RIGHTS OR REMEDIES BY LENDER OR LESSOR HEREUNDER ARE SUBJECT TO THE PROVISIONS OF THE INTERCREDITOR AGREEMENT.

**PROMISSORY NOTE
21C MUSEUM HOTEL AND RESTAURANT PROJECT**

Principal amount: \$4,774,000

Date: _____, 2024

21c OKC LLC (“Borrower”), an Oklahoma limited liability company in good standing with the State of Oklahoma, having its principal place of business at 9225 Lake Hefner Parkway, Oklahoma City, Oklahoma 73120, for valuable consideration received, does hereby issue this Promissory Note (this “*Note*” or “*Promissory Note*”).

I. Use of Note Proceeds.

This Note is issued by Borrower pursuant to the certain Loan Agreement dated _____, 2024 (“*2024 Loan Agreement*” or “*Loan Agreement*”), between Borrower and the City of Oklahoma City, an Oklahoma municipal corporation having its principal place of business at 200 North Walker Avenue, Oklahoma City, Oklahoma 73102 (“*Lender*” or the “*City*”).

On July 29, 2015, Lender and Borrower (collectively, the “*Parties*”), entered into a loan agreement whereby the City loaned Borrower (the “*2015 Loan*”) the amount of \$6,900,000 (“*2015 Loan Agreement*”), with such 2015 Loan evidenced by that certain Promissory Note dated July 29, 2015 in the original principal amount of \$6,900,000 issued by Borrower to Lender (the “*2015 Note*”).

Funding for the 2015 Loan to Borrower was provided to the City through the United States Department of Housing and Urban Development’s (“*HUD*”) Section 108 Loan Guarantee Program for Borrower’s use in developing the Property located at 900 West Main Street in downtown Oklahoma City into a 135-room hotel (“*Project*”).

The Developer constructed the hotel which opened to the public in 2016. The 2015 Loan was provided to Developer as a job creation incentive, with the expectation as of July 29, 2015 that a minimum number of new jobs (138) would be created.

The term of the 2015 Loan Agreement expired on July 15, 2023. Pursuant to requests from the Borrower/Developer, the term of the 2015 Loan Agreement was extended by the Parties under the same terms and conditions until January 1, 2025, to allow the Parties time to renegotiate a new loan.

In April 2024, the 21c hotel brand and management was replaced by the Hyatt Unbound Collection brand and Avion Hospitality management and renamed as the Fordson Hotel. In addition, the primary lender, Midfirst Bank, assigned its loan to FirstBank, a Tennessee state bank, as part of the conversion from a 21c Museum Hotel to a Hyatt Unbound Collection hotel. The transition involves amendments or modifications to various instruments and agreements (Loan Documents) to which the City is a part, which involves certain modifications to terms and provisions of the City's loan with the Borrower.

The Parties have agreed to refinance the 2015 Loan with the loan evidenced by this Note (this "**Loan**" or this "**2024 Loan**"), which extends the maturity date to January 1, 2029, pursuant to the newly negotiated terms and conditions contained in the 2024 Loan Agreement.

Lender acknowledges and agrees that the 2015 Loan Agreement and the 2015 Note are replaced in their entirety by the 2024 Loan Agreement and this Note, and as such the 2015 Loan Agreement and the 2015 Note are terminated and cancelled and are of no further force and effect as of the date hereof.

II. Collateral and Security for Loan.

This Note is a limited obligation of the Borrower payable solely from the Collateral as described below, which shall be secured by a Leasehold Mortgage described below and certain written Security Agreement ("**Security Agreement**"), duly executed and delivered by the Borrower to and in favor of the Lender, granting to the Lender, a security interest with respect to the collateral covered by the Security Agreement (collectively the "**Collateral**"), which collateral is described as follows, and which documents are attached to the 2024 Loan Agreement as Exhibits 1-7:

i) Borrower's leasehold interest in a Ground Lease dated June 16, 2015, by and between HC 21c Land LLC, an Oklahoma limited liability company, (as property owner and landlord), and Borrower, as tenant, pursuant to which HC 21c Land LLC has leased the Project Site to Borrower, by and through a Leasehold Mortgage issued in favor of Lender (in a form acceptable to the Secretary ("**Secretary**") of Housing and Urban Development ("**HUD**")), which mortgage in the Leasehold interest shall be subordinate only to a Leasehold Mortgage of the primary lender, now FirstBank, a Tennessee banking corporation; and

ii) a Collateral Assignment of Leases and Rents covering all and any of the Borrower's rights, titles, and interest in and to any rents and leases on the Property. This collateral assignment may be contained in the required Leasehold Mortgage; and

iii) a Collateral Assignment of Interest in Licenses, Permits and Agreements from Borrower to Lender covering the Borrower's interests to any operating or business-related licenses, permits and other agreements covering the Property; and

iv) a Security Agreement through which Borrower grants a security interest in the items of personal property purchased with Loan Funds and attached or incorporated into the Project and furniture, fixtures and equipment needed for the quality boutique hotel. The Security Agreement is referenced in a UCC-1, Financing Statement filed in accordance with the UCC as document number 20150729020787540; and

v) Joint and Several Guaranty Agreements from Craig Greenberg and Steve Wilson, which shall remain in effect until the Note is fully matured.

Notwithstanding anything to the contrary contained herein, Lender acknowledges and agrees that the Leasehold Mortgage, the Security Agreement and all other Collateral shall secure this Note and the 2024 Loan Agreement, not the 2015 Note or the 2015 Loan Agreement.

III. Limited Obligation.

The Lender's acceptance of this Note from the Borrower shall constitute the Lender's acknowledgment and agreement that with the exception of the required personal Joint and Several Guaranty Agreements to be executed in favor of the Lender by Craig Greenberg and Steve Wilson and notwithstanding any other provision hereof to the contrary: this Note shall not constitute a personal obligation of any officer or employee of Borrower, or of any other individual having or acquiring an interest in the Project or Property. Nothing contained herein shall impair any lien or security interest securing payment of the indebtedness owing to the Lender or otherwise limit or restrict the rights of the Lender regarding the Project or any other collateral.

IV. Interest and Repayment of the Sum of the Loan.

Adjusting/Interim Interest Determination for Interim Financing.

During the Loan Term, as defined in the 2024 Loan Agreement, the 2024 Loan is subject to a floating rate. The base rate shall be the 13-week Treasury Bill High plus 35 basis points. The rate shall be adjusted and reset annually for periods of twelve (12) months beginning on January 1st of each calendar year. The 2024 Loan shall be amortized over ten and a half (10.5) years with a balloon payment due at the end of the Loan Term (January 1, 2029). A revised repayment schedule shall be provided each year upon the rate readjustment.

Repayment.

Borrower hereby promises to pay to the City all unpaid principal, accrued and unpaid interest, and any other amounts due hereunder. On or before the first day of each calendar month, the Borrower shall be obligated to pay accrued interest and principal payments in accordance with the terms outlined herein. The amount of principal and/or interest payable under this Note during the twelve-month period beginning July 1 of each year and ending on June 30 of the next succeeding year shall be equal to or greater than the amount of principal and/or interest payable under the Lender's note with HUD for the corresponding period.

Borrower's failure to pay any sum when due under the 2024 Loan Agreement and the continuation of such failure for ten (10) days after Borrower's receipt of written notice from the City shall constitute a default under the 2024 Loan Agreement, and such unpaid sum shall bear

interest at the rate of fifteen percent (15%) per annum until paid. During the existence of any such default, the City may apply payments received on any amount due under the 2024 Loan or the terms of the 2024 Loan Agreement or any instrument now or hereafter evidencing or securing such indebtedness as the City may determine. Borrower agrees to pay a late charge in an amount equal to three percent (3%) of each monthly payment of principal and/or interest which is not received by Lender within fifteen (15) days after each due date for the purpose of deferring the City's additional costs and expenses of collection.

Borrower agrees that if, and as often as, the 2024 Loan Agreement is placed in the hands of an attorney for collection or to defend or enforce any of the City's rights under the 2024 Loan Agreement or under any instrument securing payment of the 2024 Loan, Borrower shall pay to the City, the City's reasonable attorney's fees and all court costs and other reasonable expenses incurred in connection therewith.

The repayment of the 2024 Loan shall be in the form of a recurring Automatic Clearing House deposit ("*ACH deposit*") made on a monthly basis.

Borrower may prepay all or part of the 2024 Loan from time to time without penalty or premium.

V. Event of Default.

In the event of default under this Note, the 2024 Loan Agreement, the Leasehold Mortgage or any other security instrument securing payment of this Note, at the option of the Lender, the entire indebtedness hereby evidenced shall become due, payable and collectible then or thereafter as the Lender may elect, regardless of the date of maturity hereof. Notice of the exercise of such option is hereby expressly waived, unless the Lender at the Lender's option exercises the option to foreclose the Leasehold Mortgage by power of sale. In such event notice shall be given as required by the Oklahoma Power of Sale Mortgage Foreclosure Act, 16 Okla. Stat. § 40 *et seq.* Failure by the Lender to exercise such option to accelerate shall not constitute a waiver of the right to exercise the same in the event of any subsequent default.

VI. Remedies.

Upon the occurrence of an Event of Default, then at the option of the Lender, the entire outstanding principal balance of this Note, together with all accrued and unpaid interest thereon, and all other amounts payable by Borrower under this Note and the 2024 Loan Agreement, shall, at Lender's option, immediately become due and payable. Upon the occurrence of an Event of Default, the Lender shall be entitled to exercise any and all other remedies set forth in this Promissory Note and the 2024 Loan Agreement.

VII. Waivers.

Borrower, endorsers, guarantors, and sureties of this Note hereby waive diligence, demand for payment, presentment for payment, protest, notice of nonpayment, notice of protest, notice of intent to accelerate, notice of acceleration, notice of dishonor, and notice of nonpayment, and all other notices or demands of any kind (except notices specifically provided for in the 2024 Loan Agreement) and expressly agree that, without in any way affecting the liability of Borrower,

endorsers, guarantors, or sureties of this Note, the Lender may extend the time for payment of any installment due hereunder, otherwise modify the 2024 Loan Agreement, release any person liable, and release any guaranty without giving notice to or obtaining the consent of such endorsers, guarantors or sureties. Borrower, endorsers, guarantors, and sureties waive, to the full extent permitted by law, the right to plead any and all statutes of limitations as a defense.

VIII. Due Authorization.

This Note and the 2024 Loan Agreement are issued by the Borrower as authorized by its Manager. The Borrower represents and certifies to the Lender as follows: (i) that all acts required to authorize the execution and delivery of this Note and the 2024 Loan Agreement have been performed in due time, form and manner as required by in compliance with applicable law and company policy; (ii) that this Note constitutes a valid and binding legal obligation of the Borrower, enforceable by the Lender or any bearer in due course thereof, provided that the enforcement of such obligation may be limited by applicable bankruptcy or insolvency laws, and other laws affecting creditors' rights generally.

IX. Requirements for Change, Discharge, Termination, or Waiver.

No provision of this Promissory Note may be changed, discharged, terminated, or waived except in writing signed by the party against whom enforcement of the change, discharge, termination, or waiver is sought. No failure on the part of the Lender to exercise and no delay by the Borrower in exercising any right or remedy under this Promissory Note or under the law shall operate as a waiver thereof.

X. Collection Costs.

If any Event of Default occurs under this Note, whether or not any action or proceeding is brought to enforce the provisions of this Note and/or the 2024 Loan Agreement, Borrower promises to pay to Lender: (i) all costs of any default notice, demand for cure, enforcement, collection, and exercise of other remedies, (ii) all costs of any forbearance and modification with respect to the 2024 Loan and the 2024 Loan Agreement, and (iii) all costs of any other action taken to collect the 2024 Loan, to enforce any provision of the 2024 Loan Agreement or to protect Lender's interests under this Note and the 2024 Loan Agreement.

XI. Severability.

If any provision of this Promissory Note is unenforceable, the enforceability of the other provisions shall not be affected and they shall remain in full force and effect.

XII. Interest Rate Limitation.

Borrower hereby agrees to pay an effective rate of interest that is the sum of the interest rate provided for herein, together with any additional rate of interest resulting from any other charges of interest or in the nature of interest paid or to be paid in connection with the 2024 Loan, including, without limitation, any late charges, and any fees or charges to be paid by Borrower pursuant to the provisions of this Note and the 2024 Loan Agreement. Lender and Borrower agree that none

of the terms and provisions contained herein or in any of the 2024 Loan Agreement shall be construed to create a contract for the use, forbearance or detention of money requiring payment of interest at a rate in excess of the maximum interest rate permitted to be charged by the laws of the State of Oklahoma. In such event, if any Lender of this Note shall collect monies which are deemed to constitute interest which would otherwise increase the effective interest rate on this Note to a rate in excess of the maximum rate permitted to be charged by the laws of the State of Oklahoma, all such sums deemed to constitute interest in excess of such maximum rate shall, at the option of the Lender, be credited to the payment of other amounts payable under the 2024 Loan Agreement (other than interest) or returned to Borrower.

XIII. Number and Gender.

In this Note the singular shall include the plural and the masculine shall include the feminine and neuter gender and vice versa.

XIV. Headings.

Headings at the beginning of each numbered section of this Note are intended solely for convenience and are not to be considered in interpreting the terms of this Note.

XV. Choice of Law, Jurisdiction and Venue.

This Note shall be governed by and construed in accordance with the laws of the State of Oklahoma without giving effect to conflict of laws principles. Any action or proceeding with respect to this Note or the 2024 Loan Agreement shall be brought in a court of competent jurisdiction located in Oklahoma County, Oklahoma.

XVI. Integration.

This Note and the 2024 Loan Agreement contain the complete understanding and agreement of the Borrower and Lender, and supersede all prior agreements, arrangements, understandings, representations and negotiations concerning the subject matter hereof.

XVII. Assignment.

This Note and the 2024 Loan Agreement will be binding upon, and inure to the benefit of, Lender, Borrower, and their permitted and respective successors and assigns. Except as otherwise expressly permitted in the 2024 Loan Agreement or other Loan Document, Borrower shall not assign or delegate its rights or obligations under the 2024 Loan Agreement without the prior written consent of Lender.

XVIII. Time of the Essence.

Time is of the essence with regard to each provision of this Note and the 2024 Loan Agreement as to which time is a factor.

XIX. Notices.

All notices required or permitted to be given hereunder shall be in writing, and shall be delivered in accordance with the notice provisions set forth in the 2024 Loan Agreement.

Borrower has delivered this Promissory Note as of the day and year first set forth above.

21c OKC LLC, an Oklahoma limited liability company

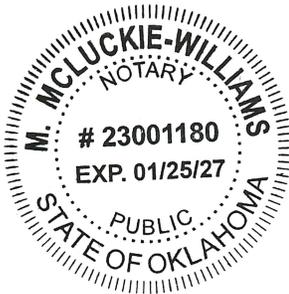
By: Clay Moss
Clayton Moss, Manager

ACKNOWLEDGEMENT

STATE OF Oklahoma)
) ss.
COUNTY OF Oklahoma)

This instrument was acknowledged before me on November 25 2024, by Clay Moss as Manager of 21c OKC LLC, an Oklahoma limited liability company.

(Seal)



M. McCluckie-Williams
Notary Public
My Commission Expires: 11/25/24
Commission # 23001180

Exhibit 2

4



20150730011017270
07/30/2015 09:36:12 AM
Bk:RE12889 Pg:359 Pgs:19 MTG
State of Oklahoma
County of Oklahoma
Oklahoma County Clerk
Carolynn Caudill

RECEIVED MTG TAX \$ 5.00 *the only*
PAID on JULY 30 2015 RCPT# 3
FORREST "BUTCH" FREEMAN
OKLA CO. TREASURER
BY Theresa Baker DEPUTY

Rec. & Ret. to:
American Eagle Title Group
421 NW 13th St, Suite 320
Oklahoma City, OK 73103
1406-0003-23

Space Above for Recorder's Use Only
DOCUMENT COVER SHEET

TITLE OF DOCUMENT: LEASEHOLD MORTGAGE, SECURITY AGREEMENT, ASSIGNMENT OF RENTS AND LEASES AND FIXTURE FILING

DATE OF DOCUMENT: as of July 29, 2015

MORTGAGOR: 21c OKC LLC, an Oklahoma limited liability company

Mailing Address: 21c OKC LLC
710 West Main, 3rd Floor
Louisville, Kentucky 40202
Attn: President

MORTGAGEE: **The City of Oklahoma City,**
An Oklahoma municipal corporation
Mailing Address: 200 N. Walker
Oklahoma City, Oklahoma 73102
Attention: James Couch, City Manager
Kenneth Jordan, Municipal Counselor

LEGAL DESCRIPTION: See **Exhibit A** attached hereto.

REFERENCE IS MADE TO THAT CERTAIN INTERCREDITOR AGREEMENT DATED AS OF July 29, 2015 (AS AMENDED, RESTATED, SUPPLEMENTED OR OTHERWISE MODIFIED FROM TIME TO TIME, THE "INTERCREDITOR AGREEMENT"), BY AND AMONG MIDFIRST, A FEDERALLY CHARTERED SAVINGS ASSOCIATION, NEW MARKETS REDEVELOPMENT IX LIMITED PARTNERSHIP, AN OKLAHOMA LIMITED PARTNERSHIP, REI SUBSIDIARY CDE 2, LLC, AN OKLAHOMA LIMITED LIABILITY COMPANY, THE CITY OF OKLAHOMA CITY, A MUNICIPAL

CORPORATION, THE OKLAHOMA CITY ECONOMIC DEVELOPMENT TRUST, AN OKLAHOMA PUBLIC TRUST, BOKF NA, DBA BANK OF OKLAHOMA, SUCCESSOR BY MERGER TO BANK OF OKLAHOMA, N.A, CAP INVESTOR 2, LLC, A NEVADA LIMITED LIABILITY COMPANY, HC 21C LAND LLC, AN OKLAHOMA LIMITED LIABILITY COMPANY, AND 21C OKC OPERATIONS, LLC, AN OKLAHOMA LIMITED LIABILITY COMPANY. ANYTHING CONTAINED HEREIN TO THE CONTRARY NOTWITHSTANDING, THE LIENS AND SECURITY INTERESTS GRANTED TO A LENDER OR LESSOR PURSUANT TO THIS AGREEMENT AND THE EXERCISE OF CERTAIN RIGHTS OR REMEDIES BY LENDER OR LESSOR HEREUNDER ARE SUBJECT TO THE PROVISIONS OF THE INTERCREDITOR AGREEMENT.

A POWER OF SALE HAS BEEN GRANTED IN THIS MORTGAGE. A POWER OF SALE MAY ALLOW THE MORTGAGEE TO TAKE THE MORTGAGED PROPERTY AND SELL IT WITHOUT GOING TO COURT IN A FORECLOSURE ACTION UPON DEFAULT BY THE MORTGAGOR UNDER THIS MORTGAGE.

**LEASEHOLD MORTGAGE, SECURITY AGREEMENT,
ASSIGNMENT OF RENTS AND LEASES AND FIXTURE FILING**

THIS LEASEHOLD MORTGAGE, SECURITY AGREEMENT, ASSIGNMENT OF RENTS AND LEASES AND FIXTURE FILING (this "**Mortgage**"), dated as of July 29, 2015, is by and among 21c OKC LLC, an Oklahoma limited liability company having its office at 710 West Main, 3rd Floor, Louisville, Kentucky 40202, ("**Developer**" or "**Borrower**") as grantor ("**Mortgagor**"), in favor of The City of Oklahoma City, an Oklahoma municipal corporation, ("**Lender**" or "**Mortgagee**" or "**CITY**") having an address at 200 N. Walker, Oklahoma City, Oklahoma 73102, as mortgagee.

RECITALS:

WHEREAS, pursuant to that certain Lease Agreement dated June 16, 2015, by and between HC 21C Land LLC, an Oklahoma limited liability company, as lessor ("**Ground Lessor**"), and Mortgagor, as lessee, (the "**Ground Lease**"), Mortgagor has acquired a leasehold interest in 900 West Main Street, Oklahoma City, Oklahoma County, Oklahoma, 73106, all as more particularly described in **Exhibit A** attached hereto and incorporated herein by reference, and all buildings, structures, fixtures, furnishings, operating supplies, equipment, additions, accessions, enlargements, extensions, modifications, repairs, replacements and improvements now or hereafter erected or located on such real property (collectively, the "**Property**"); and

WHEREAS, Borrower and Lender have executed a "Section 108 Loan Agreement with 21c OKC, LLC To Assist the 21c OKC Museum Hotel" dated July 29, 2015 (the "**Loan Agreement**"), pursuant to which Lender made a loan to the Borrower under the City of Oklahoma City's Section 108 Loan Program to assist Borrower with design related soft costs, consultancy work, fixtures, furnishings, operating supplies and equipment supporting the redevelopment of the Fred Jones Manufacturing building into the OKC 21c Museum Hotel and Restaurant (the "**Project**"); and

WHEREAS, Section 108 is a subpart of the Community Development Block Grant Program (“**CDBG**”), which allows the CITY to borrow private funds guaranteed by the U.S. Department of Housing and Urban Development (“**HUD**”), with security provided by the CITY through a pledge of its current and future CDBG allocations as well as additional security provided by the Borrower as defined in the Loan Agreement; and

WHEREAS, Lender has agreed to provide the Loan to Borrower exclusively for economic development of the Project with the expectation that a minimum number new full time equivalent jobs shall be produced which number and associated requirements is defined in the Loan Agreement; and

WHEREAS, the Project Area meets the "special economic development" public benefit test that qualifies for Section 108 assistance pursuant to 24 CFR 570.209(b)(2)(v)(F) and (G); and

WHEREAS, Lender has agreed to lend to Borrower and Borrower has agreed to repay Lender Fifty Thousand and 00/100 dollars (\$50,000.00) for each full time equivalent job created up to but not exceeding the loan amount (“**Loan Amount**”) of Six Million Nine Hundred Thousand and No/100 Dollars (\$6,900,000), with interest thereon, according to the terms of the Loan Agreement and by the terms of the Promissory Note (the “**Note**”), subject to the security contained in the terms of this Mortgage and Security Agreement; and

WHEREAS, Pursuant to the Loan Agreement, Borrower is justly indebted to Lender for the Loan Amount, with interest thereon, according to the terms of the Loan Agreement.

WHEREAS, the Note is secured by this Mortgage; and

WHEREAS, Mortgagor’s obligations under the Mortgage, and the Mortgagor’s obligations under the Loan Agreement, the Note and any other loan documents executed and delivered by Mortgagor in favor of the Mortgagee and any other indebtedness or other obligations of Mortgagor to Mortgagee, owing or which may hereafter become owing, now or hereafter existing, whether monetary, non-monetary, direct, indirect, acquired, joint, several, joint and several, liquidated, unliquidated, existing, future, fixed, contingent or otherwise, and any modifications, amendments, renewals, extensions, restatements and replacements thereof, together with any interest, fees, expenses and other charges thereon, and any amounts expended by or on behalf of Lender for the protection and preservation of the mortgage lien of and security interest created by this Mortgage are hereinafter collectively referred to as the “**Obligations.**”

NOW, THEREFORE, in order to secure the full and prompt payment and performance of the Obligations, Mortgagor does hereby **GRANT, BARGAIN and SELL, MORTGAGE, CONVEY and CONFIRM**, unto Mortgagee **WITH POWER OF SALE**, and unto Mortgagee’s successors and assigns forever, all of Mortgagor’s right, title and interest in and to the following property, whether such property or interest therein is now owned, leased or existing or hereafter acquired, leased or arising on the Property: (a) all of the Property; (b) the leasehold estate created pursuant to the Ground Lease, and all other rights of Mortgagor under the Ground Lease, (c) all building materials and supplies, improvements, fixtures, furnishings, operating supplies and equipment located from time to time on, under or about the Property, together with any alterations, additions and improvements thereto and all restorations and replacements thereof hereafter made from time to time; (d) all estates, easements, interests, licenses, tenements,

hereditaments, appurtenances, rights and rights of way, public or private, pertaining, belonging or otherwise relating to the Property; (e) all insurance proceeds and any judgments, settlements, awards and other payments, including interest thereon, which may be made in respect of the Property, as a result of damage to or destruction of the Property, the exercise of the right of condemnation or eminent domain over any interest in the Property, or any other injury to or decrease in the value of the Property; (f) all franchises, permits, licenses and other rights therein respecting the use, occupation or operation of the Property or the activities conducted thereon or thereabout; (g) all rents, income, deposits and other benefits arising out of or otherwise related to the Property and all leases on or affecting the Property, and any security deposits, contract rights, general intangibles, actions, rights of action, and unearned insurance premiums relating to such leases or the Property; and (h) all accessions to, substitutes for, and all modifications, replacements, renewals, products and proceeds of any of the foregoing. Notwithstanding anything in this Mortgage to the contrary, the interest mortgaged and conveyed by this Mortgage shall not include any interest in any state tax credits generated in connection with the development of the Project.

TO HAVE AND TO HOLD the Property unto Mortgagee, and unto Mortgagee's successors and assigns forever, **WITH POWER OF SALE**, to secure the payment and performance of the Obligations.

MORTGAGOR COVENANTS, REPRESENTS AND WARRANTS AS FOLLOWS:

Section 1. Indebtedness Secured. This Mortgage secures the payment of the aforesaid Loan Amount, with interest thereon, the payment of all other moneys secured hereby or advanced hereunder and the performance of the agreements in favor of the Mortgagee contained in this Mortgage, the aforementioned Loan Agreement and all other instruments now or hereafter evidencing or securing payment of the indebtedness secured by this Mortgage. The total principal amount of Loan which may be secured hereby at any one time is Six Million Nine Hundred Thousand and No/100 Dollars (\$6,900,000). In addition, this Mortgage shall secure unpaid balances of advances made by Mortgagee with respect to the Property and Project, for the payment of Impositions, as hereinafter defined, insurance premiums and costs incurred for the protection of the Property and any charges, expenses and fees, including, without limitation, attorneys' fees, which, by the terms hereof, shall be added to and increase the Obligations. This Mortgage shall remain in full force and effect with respect to all of the Property until the Loan Amount shall have been paid and the Obligations performed in full. If the Loan Amount is paid and the Obligations performed in accordance with the terms of the applicable Loan Documents, including, without limitation, the observance of all the agreements contained in this Mortgage, this Mortgage shall become void and shall be released at the sole expense of Mortgagor.

Section 3. Payment of Debt. On the payment in full of the indebtedness hereby secured and the punctual performance of the Obligations herein described, the Mortgagor shall be entitled to request and receive a release of this Mortgage to be delivered to and recorded by the Mortgagor at the Mortgagor's expense, unless otherwise required by law. The lien of this Mortgage shall continue until the same has been released of record; provided, however, the Mortgagee shall have no liability to the Mortgagor or any other party for any failure by the Mortgagor to properly record any release hereof provided by the Mortgagee. If the Borrower or Mortgagor pays the indebtedness hereby secured and performs all of its Obligations as herein described, then, in that event only, this Mortgage shall become null and void.

Section 4. Maintenance. Mortgagor shall put, keep and maintain the Property and the sidewalks, curbs and alleys adjoining or abutting the same and for which Mortgagor is responsible in good and lawful order, condition and repair, excepting ordinary wear and tear. Mortgagor shall make or cause to be made, as and when the same shall become necessary, all structural and non-structural repairs, whether exterior or interior, ordinary or extraordinary, foreseen or unforeseen. Mortgagor shall not commit or suffer any waste of the Property. Mortgagee and its respective agents, contractors and representatives may enter upon and inspect the Property (subject to the rights of tenants) for any purposes at all reasonable times and upon reasonable notice to Mortgagor until this Mortgage is released. Without limiting the generality of the foregoing, Mortgagee and its respective agents, contractors and representatives may from time to time enter upon the Property and conduct upon the Property inspections and tests to determine the extent to which any hazardous substances, wastes or other environmentally unsound material have been placed or discharged upon or otherwise affect the Property.

Section 5. Restoration. If any of the improvements or equipment comprising the Property shall be damaged or destroyed, in whole or in part, by fire or other casualty (whether or not covered by insurance), or by any taking in condemnation proceedings or the exercise of any right of eminent domain, Lender acknowledges that the distribution of all proceeds from insurance policies or the distribution of all condemnation awards shall be made in accordance with the terms of the Lease Agreement.

Section 6. Compliance with Laws; Use of Property. Mortgagor shall promptly comply with all present and future laws, statutes, ordinances, rules, regulations and other requirements (including, without limitation, applicable redevelopment restrictions and covenants, federal and state housing and tax law requirements and zoning and building requirements) of all governmental and quasi-governmental authorities whatsoever having jurisdiction in respect of the Property. Mortgagor shall promptly make all changes, alterations and improvements necessary to comply with all such present and future laws, statutes, ordinances, rules, regulations and other requirements. Mortgagor shall not use or permit the use of the Property in any manner which would tend to impair the value of the Property or materially increase the risk of fire or other casualty. The Mortgagor further agrees that the Mortgagor shall not initiate, join in or consent to any change in any private restrictive covenant, zoning ordinance or other public or private restriction limiting or defining the uses which may be made of the Mortgaged Property or any part thereof; or permit any lien or encumbrance of any kind or character (except Permitted Liens as defined in the Loan Agreement) to accrue or remain on the Mortgaged Property or any part thereof.

Section 7. Impositions. Mortgagor shall pay or cause to be paid, as and when the same shall become due and payable, all real estate taxes, assessments, water and sewer rates and charges, license fees and all other governmental levies and charges of every kind and nature whatsoever, general and special, ordinary and extraordinary, foreseen and unforeseen, which shall be assessed, levied, confirmed, imposed or become a lien upon or against the Property or which shall become payable with respect thereto (collectively, "**Impositions**"). Notwithstanding the foregoing, Mortgagor may contest the validity of any Impositions in good faith.

Section 8. Insurance. The Mortgagor shall: (a) keep the Mortgaged Property insured against loss or damage by fire, lightning, windstorm, tornado, hail, explosion, riot, riot attending

a strike, civil commotion, aircraft, vehicles, smoke, vandalism and malicious mischief, all in amounts greater than or equal to the fair market value of the Property (b) provide the Mortgagee with policies of property damage and public liability insurance upon request; (c) maintain policies of workmen's compensation insurance and such other coverage as might be required of the Mortgagor under any applicable statute, law or regulation; and (d) when and to the extent required by the Mortgagee, maintain policies of insurance against any other risk insured against by persons operating like properties in the locality of the Mortgaged Property. All policies of insurance hereby required shall be in such amounts, forms and companies as are approved by the Mortgagee from time to time. Regardless of the types or amounts of insurance required and approved by the Mortgagee, the Mortgagor shall assign and deliver to the Mortgagee each original policy of insurance required hereunder as collateral and further security for the payment of the indebtedness hereby secured, with loss payable to the Mortgagee or naming the Mortgagee as an additional insured pursuant to standard mortgagee endorsements or policy provisions satisfactory to the Mortgagee. If the Mortgagee by reason of such insurance receives any money for loss or damage, such amount will be paid over wholly or in part to the Mortgagor for the repair or replacement of the Mortgaged Property, or for any other purpose satisfactory to the Mortgagee, but the Mortgagee shall not be obligated to see to the proper application of any amount paid over to the Mortgagor. Not less than ten (10) days prior to the expiration dates of each policy required of the Mortgagor hereunder, the Mortgagor shall deliver to the Mortgagee a renewal policy accompanied by evidence of premium payment satisfactory to the Mortgagee. In the event of the transfer of title to the Mortgaged Property or the foreclosure of this Mortgage, the purchaser of the Mortgaged Property shall succeed to all the rights of the Mortgagor, including any right to unearned premiums, in and to all policies of insurance assigned and delivered to the Mortgagee hereunder.

Section 9. Deposits for Impositions and Insurance. Following an Event of Default (as hereinafter defined), upon request by Lender, Mortgagor shall deposit with Lender on the first Business Day of each month an amount equal to one-twelfth of the aggregate annual payments for Impositions. In addition, upon request by Lender, Mortgagor shall deposit with Lender such sums of money which, together with such monthly installments, shall be sufficient to pay all of the Impositions at least thirty (30) calendar days prior to the due date thereof. The funds so deposited with Lender pursuant to Lender's request shall be held by Lender without interest and may be commingled with other funds of Lender. Such funds shall be applied in payment of the Impositions as and when due to the extent that Mortgagor shall have deposited funds with Lender for such purpose. Upon the occurrence of an Event of Default, the funds deposited with Lender may, at the option of Lender, be retained and applied toward the payment of any of the Obligations.

Section 10. Condemnation. The Mortgagor agrees that if at any time all or any portion of the Mortgaged Property is taken or damaged under the power of eminent domain, the award received or any payment received in lieu thereof shall be paid directly to the Mortgagee and all or any portion of such award or payment, at the option of the Mortgagee, may be applied to the indebtedness hereby secured in payment of the last maturing installments of such indebtedness or paid over, wholly or in part, to the Mortgagor for the purpose of altering, restoring or rebuilding any part of the Mortgaged Property which might have been altered, damaged or destroyed as a result of any such taking or damage, or for any other purpose or object satisfactory to the Mortgagee; provided that the Mortgagee shall not be obligated to see to the application of any amount paid over to the Mortgagor. Immediately on obtaining knowledge of the institution of

any proceedings or negotiations for the condemnation of the Mortgaged Property or any portion thereof, the Mortgagor shall notify the Mortgagee of the pendency of such negotiations or proceedings. The Mortgagee may participate in any such negotiations or proceedings at the Mortgagor's expense, and the Mortgagor from time to time shall execute and deliver to the Mortgagee all instruments requested by the Mortgagee to permit such participation.

Section 11. Assignment of Rents and Leases. Mortgagor hereby presently assigns to Lender all of Mortgagor's right, title and interest in and to any Leases (as hereinafter defined) with respect to the Property, and all rents, issues and profits of the Property, subject to the terms of the Loan Agreement. The term "**Lease**" shall mean every lease or sublease or occupancy agreement for the use or hire of all or any portion of the Property which shall be in effect on the date hereof (including but not limited to any lease), or which shall hereafter be entered into, and by which Mortgagor is a lessor or the like, and any renewals, extensions or other modifications thereof. Mortgagor grants to Lender, with or without Lender or any other Person (including, without limitation, a receiver) taking possession of the Property, the right to give notice to the tenants of this assignment, to collect rents, issues and profits from the tenants and to enter the Property for purposes of collecting the same and to let the Property and to apply such rents, issues and profits, after payment of all charges and expenses relating to the Property, to the Obligations. This assignment shall be an absolute assignment, subject to the license herein granted to Mortgagor and Mortgagor's Obligations hereunder, and shall continue in effect until the Loan Amount is fully paid and the Obligations are fully performed. Lender hereby grants a revocable license to Mortgagor to collect and use such rents, issues and profits; provided, however, that the foregoing license shall be automatically revoked, without any action on Lender's part, upon the occurrence of an Event of Default. Mortgagor hereby agrees to protect, defend, indemnify and hold Lender harmless from any and all liability and expenses arising from any such Lease or other agreement or any assignments thereof, except to the extent caused by the gross negligence or willful misconduct of Lender, and no assignment of any such Lease or other agreement shall place the responsibility for the control, care, management or repair of the Property upon Lender, nor make Lender liable for any negligence or other tortuous conduct, whether by Lender or any other Person, with respect to the management, operation, upkeep, repair or control of the Property resulting in injury, death, property or other damage or loss of any nature whatsoever. Lender may exercise Lender's rights from time to time under this Section 11 without first commencing foreclosure proceedings against the Property if Lender so elects. Any such election by Lender to exercise Lender's rights from time to time under this Section 11 shall not prohibit Lender from simultaneously or thereafter foreclosing upon the Property or exercising any other rights available to Lender hereunder or at law or in equity.

Section 12. Lender's Right to Perform Mortgagor's Covenants. If Mortgagor shall fail promptly and fully to pay, perform or observe any of the Obligations, then Lender may, at Lender's option, but without any obligation to do so, and without waiving or releasing Mortgagor from any of the Obligations, pay any Obligation or perform any Obligation or take such other action as Lender deems necessary or desirable in order to cause such Obligation to be paid, performed or observed, as the case may be. Mortgagor hereby grants to Lender, and agrees that Lender shall have the absolute and immediate right to enter the Property to such extent and as often as Lender, in Lender's discretion, deems necessary or desirable for such purpose. Lender may pay and expend such sums of money as Lender, in Lender's discretion, deems necessary for any such purpose, and Mortgagor hereby agrees to pay to Lender, on demand, all such sums so paid or expended by Lender, together with interest thereon from the date of each

such payment or expenditure at the then applicable rate under the Note. All sums so paid or expended by Lender, and the interest thereon, shall be added to the Obligations and shall be secured by the lien of this Mortgage.

Section 13. Security Agreement. Mortgagor hereby grants to Lender, as further security for the Obligations, a security interest in all personal property of Mortgagor now or hereafter located on or about the Property or the improvements thereon, or which otherwise relate to the Property or Mortgagor's use of the Property in any respect, including, without limitation, all of Mortgagor's presently owned or hereafter acquired (a) goods, chattels, furniture, fixtures, operating supplies, equipment, machinery, parts and tools, together with all additions, attachments, accessories, accessions and repairs thereto; (b) building materials and supplies; (c) inventory; (d) accounts, chattel paper, instruments and general intangibles; (e) all Property which constitutes fixtures or personal property; and (f) all proceeds, products, replacements, additions and substitutions of the foregoing property described in the immediately preceding subclauses (a) through (e) (all of the foregoing property described in the immediately preceding subclauses (a) through (f) being referred to herein as the "**Personalty**"). The parties intend that this Mortgage shall constitute both a security agreement and a financing statement filed as a fixture filing within the meaning of the Uniform Commercial Code as enacted in the State of Oklahoma with respect to all of Mortgagor's right, title and interest, whether now owned or existing or hereafter acquired or arising, in all Property and Personalty which constitutes personal property and fixtures, and that a security interest shall attach thereto, and to all products and proceeds thereof, for the benefit of Lender to secure the Obligations. This Mortgage constitutes a "construction mortgage" as defined in Section 9-334 of the Uniform Commercial Code to the extent that it secures obligations incurred for the construction of improvements on the Property.

13.1 Assembly; Sale. On default hereunder, the Mortgagee may, at the Mortgagee's option, require the Mortgagor to assemble such personal property and make the same available to the Mortgagee at a place reasonably convenient to both parties to be designated by the Mortgagee. All or any part of such personal property may, at the option of the Mortgagee, be combined with the real property included in the Mortgaged Property and may be sold as an entirety, or such personal property may be sold separately in one or more lots and in such order and manner as the Mortgagee may elect.

13.2 Notice of Sale. The Mortgagee shall give the Mortgagor written notice of the time and place of any public sale of any such personal property or of the time after which any private sale or other intended disposition thereof is to be made by sending notice to the Mortgagor at least ten (10) days before the time of such sale or other disposition, which provisions for notice the Mortgagor agrees are reasonable.

13.3 Additional Documents. The Mortgagor shall from time to time within ten (10) days after request by the Mortgagee, execute, acknowledge and deliver any financing statement, renewal affidavit, certificate, continuation statement, inventory or other document that the Mortgagee might request in order to perfect, protect, preserve, continue, extend or maintain the security interest created by and the priority of this Mortgage and shall, on demand, pay any expenses incurred by the Mortgagee in the preparation, execution and filing of any such documents

Section 14. Liens. This Mortgage is and shall be maintained as a valid lien on the Property, and Mortgagor shall not create or permit to exist any security interest, lien, claim or other encumbrance against the Property, except for any Permitted Liens and liens in respect of local real property taxes which are not yet due and payable or which are being contested in good faith in accordance with Section 7 of this Mortgage.

Section 15. Default. The Obligations shall become immediately due and payable in full at the option of Lender upon the occurrence of any one or more of the following (each being an “**Event of Default**”): (a) the occurrence of any Event of Default under the Loan Agreement or any other Loan Document; (b) Mortgagor or Borrower shall fail to perform any of its obligations under this Mortgage within thirty (30) calendar days after receipt of written notice of such default from Lender; provided, however, that if such default is of a type that is not susceptible of cure within such thirty-day period, such default shall not be an Event of Default if Borrower or Mortgagor commences to cure such default within such thirty-day period and thereafter diligently prosecutes such cure to completion within ninety (90) calendar days after receipt of such notice; (c) any representation or warranty of Mortgagor to Lender set forth herein shall prove to have been incorrect, incomplete or misleading in any material respect as of the date hereof, or any such representation or warranty shall become incorrect, incomplete or misleading in any material respect and Mortgagor shall fail to give Lender prompt notice thereof; (d) Mortgagor shall sell, convey, alienate, assign or otherwise transfer the Property, or any part thereof or interest therein, in any manner, whether voluntary, involuntary, by operation of law or otherwise, or Mortgagor shall enter into any agreement, written or oral, to so sell, convey, alienate, assign or otherwise transfer the Property, or any part thereof or interest therein, except as otherwise permitted in the Loan Agreement ; (e) the occurrence of any default or an event of default (however defined or described) under any other deed of trust, mortgage or like real property security instrument which encumbers the Property, including, without limitation, any document evidencing any obligation secured thereby, beyond the applicable grace or cure period, if any, or any foreclosure or similar proceeding shall be commenced with respect to the Property; or (f) Mortgagor shall deliver to Lender any notice purporting to terminate, or Mortgagor shall take any other action purporting to terminate, the operation of this Mortgage as security for any future advances or future obligations. Whenever Lender is given the option to accelerate the maturity of all or any part of the Obligations, Lender may, to the extent permitted by law, do so without presentment, protest, notice to or demand upon Mortgagor, all of which are hereby waived by Mortgagor.

Section 16. Bankruptcy. The entire indebtedness secured by this Mortgage shall become immediately due, at the option of the Mortgagee, if by order of a court of competent jurisdiction a receiver or liquidator or trustee of the Mortgagor, or of all or any part of the Mortgaged Property is appointed; or, if by decree of such court, the Mortgagor is adjudicated bankrupt or insolvent or all or any part of the Mortgaged Property is sequestered; or if the Mortgagor voluntarily files a petition in bankruptcy or seeks relief under the provisions of any bankruptcy or insolvency law or is involuntarily subjected to the filing of any such petition; or if the Mortgagor files a petition or answer seeking reorganization or an arrangement with creditors; or if (without limiting the generality of the foregoing) the Mortgagor makes an assignment for the benefit of creditors, or admits in writing an inability to pay debts generally as the same become due, or consents to the appointment of a receiver, trustee or liquidator of the Mortgagor, or of all or any part of the Mortgaged Property.

Section 17. Appointment of Receiver. If any action shall be commenced to foreclose this Mortgage, without obligation to do so, Lender, to the extent permitted by applicable law, may apply for the appointment of a receiver in an action for the foreclosure of this Mortgage, as provided in 12 Okla. Stat. § 1551(2)(c), and that Lender may also have the right to the appointment of a receiver upon the other grounds for appointment of a receiver set forth in 12 Okla. Stat. § 1551(2)(a) or (b) or in accordance with 12 Okla. Stat. § 1551 (6), which authorizes appointment in all other cases where receivers have been appointed by the usages of the courts of equity. Appointment of such receiver shall be as a matter of right, without consideration of the value of the Property as security for the amounts due to Lender or the solvency of any Person liable for the payment of such amounts.

Section 18. Foreclosure.

(a) After the occurrence of any Event of Default, Lender may sell all or any portion of Mortgagor's or Borrower's interest in the Property in the manner and pursuant to the procedures set forth in the Oklahoma Power of Sale Mortgage Foreclosure Act, 46 Okla. Stat. §§ 40-49, as amended and in effect from time to time (the "Oklahoma POS Act") or pursuant to other applicable statutory or judicial authority. If no cure is effected within the time limits set forth in the Oklahoma POS Act, Mortgagee may accelerate the indebtedness under the Note without further notice and may then proceed in the manner and subject to the conditions of the Oklahoma POS Act to send to Mortgagor and other necessary parties a notice of sale and may sell and convey the Mortgagor's interest in the Property in accordance with the Oklahoma POS Act. Mortgagee may foreclose this Mortgage by exercising said power of sale or, at Mortgagee's sole option, by judicial foreclosure proceedings as provided by law. No action of Mortgagee based upon the provisions contained herein or in the Oklahoma POS Act, including, without limitation, the giving of the notice of intent to foreclose by power of sale or the notice of sale, shall constitute an election of remedies which would preclude Mortgagee from accelerating the Obligations and pursuing judicial foreclosure before or at any time after commencement of the power of sale foreclosure procedure. To the extent permitted by applicable law, Lender may foreclose or otherwise realize upon one parcel or any other part of the Property, on one or more occasions, without releasing this Mortgage or precluding the further foreclosure or other realization hereunder of any other parcels or parts of the Property not so foreclosed or realized upon. Failure to join or to provide notice to tenants or any other Persons as defendants or otherwise in any foreclosure action or suit shall not constitute a defense to such foreclosure or other action. Upon any foreclosure sale, whether by virtue of judicial proceedings or otherwise, Lender may bid and purchase the Property or any part thereof or interest therein and, upon compliance with the terms of the sale, may hold, retain, possess and dispose of the same in Lender's own absolute right, without further accountability.

(b) Upon any foreclosure sale, Lender shall execute and deliver a deed or deeds of conveyance of the Mortgagor's or Borrower's interest in the Property sold to the purchasers thereof, and any statement or recital or fact in such deed or deeds shall be prima facie evidence of the truth of such statement or recital, and Lender shall receive the proceeds of such sale, out of which Lender shall pay the following amounts in the following order of payment: first, the costs and expenses of selling the Property, including, without limitation, publication, survey, title and abstract costs and other expenses, and compensation to any attorneys employed by Lender for their services and expenses; second, to Lender, upon the usual vouchers therefore, all monies paid for insurance, taxes, lien claims, and any other costs and expenses advanced or incurred by

Lender to preserve or protect the Property, and interest on any of the foregoing to the extent permitted herein and allowed under applicable law; third, to Lender, the amount of the outstanding Obligations, together with the interest thereon; fourth, the amount due on junior encumbrances, if any, with interest; fifth, the remainder of such proceeds, if any, shall be paid to Mortgagor.

(c) Appraisalment of the Property is hereby waived or not waived at the option of Mortgagee, such option to be exercised at or prior to the entry of judgment in any judicial foreclosure action.

Section 19. Possession of Property. To the extent permitted by applicable law, after the occurrence of any Event of Default, Lender and Lender's agents, designees or assigns are authorized to (a) take possession of the Property, with or without legal action; (b) lease the Property; (c) collect all rents, issues and profits therefrom, with or without taking possession of the Property; and (d) after deducting all costs of collection and administration expenses, apply the net rents, issues and profits to the payment of Impositions, insurance premiums and all other carrying charges (including, without limitation, agents' compensation and fees and costs of counsel and receivers) and to the maintenance, repair or restoration of the Property, or on account and in reduction of the Obligations, in such order and amounts as Lender, in Lender's sole discretion, may elect. Lender shall be liable to account only for rents, issues and profits actually received by it.

Section 20. Expenses of Lender. To the extent permitted by applicable law, all costs and expenses paid or incurred by Lender, including, without limitation, reasonable attorneys' fees, in any action, proceeding or dispute of any kind in which Lender is made a party or appears as a plaintiff or defendant, affecting Lender, this Mortgage, any of the other Loan Documents and/or the Property, including, without limitation, the enforcement of this Mortgage, any condemnation action involving the Property, any action to protect the security hereof, or any case or proceeding under Title 11 of the United States Code, shall be added to and included in the Obligations and shall be secured by this Mortgage and, upon demand, shall be immediately due from Mortgagor.

Section 21. Recording and Other Fees; Further Assurances. Mortgagor shall pay all recording and filing fees, all recording taxes and all other costs and expenses in connection with the preparation, execution and recordation and other manner of perfection of this Mortgage and any other Loan Documents, and shall reimburse Lender on demand for all costs and expenses of any kind incurred by or on behalf of Lender in connection therewith. Mortgagor agrees to execute and deliver promptly such instruments and other documents and promptly to take such action or promptly refrain from taking such action, as Lender may reasonably request, from time to time, to evidence, create, perfect, continue or otherwise assure Lender of the real and personal property security interests granted, or purported to be granted, to or for the benefit of Lender hereunder and all other rights and benefits granted, or purported to be granted, to or for the benefit of Lender hereunder, all at the sole cost and expense of Mortgagor.

Section 22. Late Charge. For the purpose of deferring additional costs and expenses incurred by the Mortgagee in the collection of any late payment of the loan secured by this Mortgage, the Borrower has agreed to pay a late charge in the amount equal to three percent (3%) of the annual loan payment (to include principal and interest) per month for each month the

annual payment of principal and interest remains unpaid and is not received by the Mortgagee within fifteen (15) days after the due date.

Section 23. Other Documents. The Mortgagor agrees that a default in performance under any of the documents associated with the Loan Obligation shall constitute a default in performance under this Mortgage which shall entitle the Mortgagee, at the Mortgagee's option, to exercise any one or more of the rights and remedies of the Mortgagee herein provided.

Section 24. No Waiver. Any failure by Lender to insist upon the strict performance by Mortgagor or Borrower of any of the Obligations shall not be deemed to be a waiver of any of such Obligations, and Lender, notwithstanding any such failure, may thereafter insist upon strict performance by Mortgagor of any and all of the Obligations.

Section 25. Rights Cumulative. The rights and remedies provided for in this Mortgage, or which Lender may otherwise have at law or in equity, shall be distinct, separate and cumulative and shall not be deemed to be inconsistent with each other, and none of them, whether or not exercised by Lender, shall be deemed to be in exclusion of any other, and, to the extent permitted by law, any two or more of all such rights and remedies may be exercised at the same time.

Section 26. Severability. If any provision of this Mortgage shall be invalid or otherwise unenforceable, then the remaining provisions of this Mortgage shall remain in effect and shall be enforceable in accordance with their respective terms.

Section 27. Mortgagor Exculpation. Neither Mortgagor nor any of the managers, members, trustees, officers, directors, employees or agents of Mortgagor shall be personally liable for payment of the indebtedness evidenced by the Note and secured by the Mortgage and that in enforcing its rights and remedies under the Mortgage, Mortgagee will look solely to the Property for the payment of the indebtedness and for the payment of any claim hereunder or for the performance of any obligation, agreement, condition or term to be performed or observed by Mortgagor hereunder or under the Note or any other document securing any of the Note or collateral thereof, and any judgment against Mortgagor shall be limited to the interest of Mortgagee in the Mortgaged Property and shall not attach to any other property or asset of the Mortgagor.

Section 28. Environmental.

(a) With respect to the Property, Mortgagor shall at all times comply in all respects with all applicable laws (whether statutory, common law or otherwise), rules, regulations, orders, permits, licenses, ordinances, judgments or decrees of all governmental authorities (whether federal, state, local or otherwise), including, without limitation, all laws regarding public health or welfare, environmental protection, water or air pollution, composition of products, underground storage tanks, toxic substances or chemicals, solid and special wastes, hazardous wastes, substances, material or chemicals, waste, used or recycled oil, asbestos, occupational health and safety, nuisances, trespass and negligence.

(b) Mortgagor agrees to protect, defend, indemnify and hold Lender harmless from and against any and all claims, liabilities, obligations, losses, damages, penalties, actions, judgments, suits, costs, expenses or disbursements, of any kind or nature whatsoever, including,

without limitation, attorneys' and experts' fees, which may be imposed on, incurred by or asserted against Lender in any way relating to or arising from the Obligations, this Mortgage, the other Loan Documents and/or the Property, unless such claims, liabilities, obligations, losses, damages, penalties, actions, judgments, suits, costs, expenses or disbursements are caused solely by, or otherwise arise solely out of, Lender's gross negligence or willful misconduct, or arise after the foreclosure of this Mortgage or the conveyance of this Property to Lender or a third party in lieu of foreclosure and were in no way attributable to any act or omission of Mortgagor. All of Mortgagor's obligations under this Section 25 shall survive the foreclosure, release or other termination of this Mortgage and the satisfaction of the Obligations.

Section 29. Construction. Wherever used in this Mortgage: the word "Lease(s)" means "any agreement between the Mortgagor, as lessor, and any other person or entity for the use, occupancy or possession of all or any part of the Mortgaged Property"; the word "Mortgage" means "this instrument and all extensions, modifications, renewals, consolidations and amendments thereof"; the word "Mortgaged Property" means "the items of real and personal property now owned or hereafter acquired by the Mortgagor to the extent described herein and all future additions to, increases of, replacements and substitutions for and proceeds and products thereof"; the word "Mortgagee" means "the person or named herein as Mortgagee or any subsequent holder or holders of this Mortgage"; the word "Mortgagor" means "the person named herein as Mortgagor and/or any subsequent owner or owners of an interest in the Mortgaged Property"; the word "Note" means "the promissory note described herein payment of which is secured by this Mortgage and all extensions, modifications, renewals, consolidations and amendments thereof"; and the word "person" means "any individual, corporation, partnership, association, trust, joint venture or any government or agency or political subdivision thereof." The paragraph headings of this Mortgage are included for convenience in reference and are not intended to define, limit or modify the terms of this Mortgage. If any provision of this Mortgage is held to be invalid, illegal or unenforceable in any respect or application, for any reason, such invalidity, illegality or unenforceability shall not affect the other provisions herein contained and such other provisions shall remain in full force and effect. This Mortgage is intended to create rights between the Mortgagor and the Mortgagee and is not intended to confer rights on any other person or to constitute such person a third party beneficiary hereunder.

Section 30. Amendment. This Mortgage cannot be changed except by an agreement in writing signed by the Mortgagor and the Mortgagee.

Section 31. Successors and Assigns. The terms, covenants and provisions of this Mortgage shall apply to and be binding upon Mortgagor and all subsequent owners and other Persons who have an interest in the Property, and shall inure to benefit of Lender, the successors and assigns of Lender, and all subsequent holders of this Mortgage; provided that the foregoing shall not be construed to modify the provisions of this Mortgage relating to the occurrence of an Event of Default in consequence of certain transfers of the Property.

Section 32. Notices. Any notice, request, demand, consent, confirmation or other communication hereunder shall be in writing and delivered (a) in person, by messenger or overnight courier; (b) by registered or certified mail, return receipt requested and postage prepaid; or (c) by facsimile, to the applicable party at its address or facsimile number set forth below, or at such other address or facsimile number as such party hereafter may designate as its address for communications hereunder by notice so given. Such notices and communications

shall be deemed delivered upon receipt (or refusal to accept delivery); provided that all notices and communications sent by facsimile shall also be evidenced by the facsimile machine's confirmation identifying the recipient's facsimile number and transmission; and provided further that all notices or other communications sent by facsimile shall also delivered by another means permitted by under this Section 32.

(a) If to Mortgagor: 21c OKC LLC
c/o 21c Museum Hotels LLC
710 West Main, 3rd Floor
Louisville, Kentucky 40202
Attn: General Counsel
Fax:

(b) If to Lender: The City of Oklahoma City
200 N. Walker, 3rd Floor
Oklahoma City, Oklahoma 73102
Attention: James D. Couch, City Manager

with copies to:

Office of the City Clerk
Attention: Frances Kersey, Secretary
200 N. Walker, 2nd Floor
Oklahoma City, Oklahoma 73102

Planning Department
Attention: Chris Varga, Division Manager
420 W. Main, Suite 920
Oklahoma City, Oklahoma 73102

Section 33. Miscellaneous.

(a) This Mortgage and its provisions cannot be changed, waived, discharged or terminated orally but only by an agreement in writing, signed by the party against whom enforcement of such change, waiver, discharge or termination is sought.

(b) As provided for in the "Section 108 Loan Agreement with 21c OKC, LLC to Assist the 21c OKC Museum Hotel," this Mortgage shall be subordinate only to a first position mortgage required by the Mortgagor's commercial lender(s). The Mortgagee agrees to execute subordination agreements necessary to satisfy the requirements of the title insurance companies insuring the priority of the liens granted by Mortgagor to all such lenders.

(c) This Mortgage, the Obligations arising hereunder, the creation of the lien and the enforcement upon the security covered by this Subordinated Mortgage shall be governed by, and construed in accordance with, the laws of the State of Oklahoma, without regard to the principles thereof regarding conflicts of laws, and any applicable laws of the United States of America.

(d) This Mortgage shall be construed without regard to any presumption or rule requiring construction against the party causing such instrument or any portion thereof to be drafted.

(e) All terms and words used in this Mortgage, regardless of the number or gender in which they are used, shall be deemed to include any other number and any other gender as the context may require.

(f) The section headings in this Mortgage are for convenience of reference only and shall not limit or otherwise affect any of the terms hereof.

(g) All covenants contained herein shall run with the Property until all of the Obligations have been fully paid and performed. Time is of the essence in the payment and performance by Mortgagor of the Obligations. If the last day of any time period falls on a Saturday, Sunday, or legal holiday, then the duration of the time period shall be extended to the next succeeding day that is not a Saturday, Sunday, or legal holiday.

(h) This Mortgage may be executed in any number of counterparts, each of which shall be deemed to be an original but all of which taken together will constitute one instrument.

Section 34. WAIVER OF JURY TRIAL. TO THE FULLEST EXTENT PERMITTED BY LAW, AND AS SEPARATELY BARGAINED-FOR CONSIDERATION TO LENDER, MORTGAGOR HEREBY WAIVES ANY RIGHT TO A TRIAL BY JURY (WHICH LENDER, BY ITS ACCEPTANCE OF THIS MORTGAGE, ALSO WAIVES) IN ANY ACTION OR PROCEEDING TO ENFORCE OR DEFEND ANY RIGHTS UNDER THIS MORTGAGE OR ANY OTHER OCEDT PROJECT LOAN DOCUMENT OR RELATING THERETO OR ARISING FROM THE LENDING RELATIONSHIP WHICH IS THE SUBJECT OF THIS MORTGAGE AND AGREES THAT ANY SUCH ACTION OR PROCEEDING SHALL BE TRIED BEFORE A COURT AND NOT BEFORE A JURY.

[NO FURTHER TEXT ON THIS PAGE; SIGNATURE PAGES FOLLOW]

IN WITNESS WHEREOF, Mortgagor and Lender have caused this Mortgage to be duly executed as of the day and year first above written.

MORTGAGOR:

21c OKC LLC, an Oklahoma limited liability company

By: 
Craig A. Greenberg, Manager

ACKNOWLEDGEMENT

STATE OF Kentucky)
) ss.
COUNTY OF Jefferson)

This instrument was acknowledged before me on July 20th, 2015, by Craig A. Greenberg, Manager of 21c OKC LLC, an Oklahoma limited liability company.

(Seal)




Notary Public
My Commission Expires: March 21, 2018
Commission # 508102

EXHIBIT A
Legal Description

Tract 1:

Lots 1 through 17, both inclusive, in Block 19 in Main Street Addition to Oklahoma City, Oklahoma County, Oklahoma, according to the Plat recorded in Book 2 of Plats, page 25 and the north half of the vacated alley adjoining said Lots 1 through 17 on the south, more particularly described as follows:

Beginning at a point, which point is the southeast corner of Lot 1, Block 19, Main Street Addition to Oklahoma County, Oklahoma;

Thence south 9.35 feet;

Thence West 464 feet more or less to the St. Louis-San Francisco Railway Company right-of-way;

Thence in a northerly direction along the east line of the St. Louis-San Francisco Railway Company right-of-way 9.4 feet more or less to the southwest corner of Lot 17, Block 19, Main Street Addition to Oklahoma County, Oklahoma;

Thence east 461.5 feet along the south line of Lots 1 through 17, Block 19, Main Street Addition to Oklahoma County, Oklahoma, to the point or place of beginning.

Tract 2:

A certain tract or parcel of land lying, being and situate in the southwest quarter of the southwest quarter of Section 33, Township 12 North, Range 3 West, Oklahoma County, Oklahoma, adjacent to Block 19 in Main Street Addition to Oklahoma City, said tract or parcel of land being more particularly described as follows:

Beginning at a point on the easterly right of way line of the St. Louis-San Francisco Railway Company which point is the southwest corner of Lot 17 in said Block 19 of Main Street Addition and is located 50 feet radially distant in an easterly direction from the center line of Railway Company's old Depot Lead or Gooseneck Track:

Thence northeasterly along said right of way line, concentric with and 50 feet radially distant in an easterly direction from said center line of track a distance of 200 feet more or less to the south line of Main Street;

Thence westerly along said south line of Main Street 38 feet more or less to a point 15 feet radially distant in an easterly direction from said center line of track;

Thence southwesterly concentric with and 15 feet radially distant from said center line of track, 200 feet more or less to a point on the westerly projection of the south line of aforesaid Lot 17;

Thence easterly 38 feet more or less to the point of beginning;

Less and except a certain tract of land in the southwest quarter of the southwest quarter, Section 33, Township 12 North, Range 3 West of the Indian Meridian, Oklahoma County, Oklahoma, conveyed to the City of Oklahoma City by Deed recorded in Book 4440, page 390, records of Oklahoma County, Oklahoma, more particularly described as follows:

Beginning at a point on the easterly right-of-way line of the St. Louis San Francisco Railway Company which point is 19 feet west of the southwest corner of Lot 17 in Block 19 of Main Street Addition to Oklahoma City, Oklahoma, and is located 31 feet radially distant in an easterly direction from the center line of the Railway Company's old Depot Lead or Gooseneck Track;

Thence northeasterly along said right-of-way line a distance of 200 feet more or less to the south line of Main Street;

Thence westerly along the south line of Main Street a distance of 19 feet more or less to a point 15 feet radially distant in an easterly direction from said center line of railroad track;

Thence southwesterly 200 feet more or less to a point on the westerly projection of the south line of Lot 17;

Thence easterly a distance of 19 feet to a point or place of beginning.

20150730011017270
Filing Fee: \$49.00

07/30/2015 09:36:12 AM
MTG



Exhibit 3

5

Rec. & Ret. to:
American Eagle Title Group
421 NW 13th St, Suite 320
Oklahoma City, OK 73103

1406-0003-23



20150730011017200
07/30/2015 09:36:13 AM
Bk:RE12889 Pg:378 Pgs:12 ASSIGN
State of Oklahoma
County of Oklahoma
Oklahoma County Clerk
Carolynn Caudill

Space Above for Recorder's Use Only
DOCUMENT COVER SHEET

TITLE OF DOCUMENT: ASSIGNMENT OF RENTS AND LEASES

DATE OF DOCUMENT: as of July 29, 2015

ASSIGNOR: 21c OKC LLC, an Oklahoma limited liability company

Mailing Address: 21c OKC LLC
710 West Main, 3rd Floor
Louisville, Kentucky 40202
Attn: President

ASSIGNEE: The City of Oklahoma City,
an Oklahoma municipal corporation

Mailing Address: The City of Oklahoma City
200 N. Walker
Oklahoma City, Oklahoma 73102
Attention: James Couch, City Manager
Kenneth Jordan, Municipal Counselor
Frances Kersey, City Clerk

LEGAL DESCRIPTION: See Exhibit A attached hereto.

REFERENCE IS MADE TO THAT CERTAIN INTERCREDITOR AGREEMENT DATED AS OF July 29, 2015 (AS AMENDED, RESTATED, SUPPLEMENTED OR OTHERWISE MODIFIED FROM TIME TO TIME, THE "INTERCREDITOR AGREEMENT"), BY AND AMONG MIDFIRST, A FEDERALLY CHARTERED SAVINGS ASSOCIATION, NEW MARKETS REDEVELOPMENT IX LIMITED PARTNERSHIP, AN OKLAHOMA LIMITED PARTNERSHIP, REI SUBSIDIARY CDE 2, LLC, AN OKLAHOMA LIMITED LIABILITY COMPANY, THE CITY OF OKLAHOMA CITY, A MUNICIPAL CORPORATION, THE OKLAHOMA CITY ECONOMIC DEVELOPMENT TRUST, AN OKLAHOMA PUBLIC TRUST, BOKF NA, DBA BANK OF OKLAHOMA, SUCCESSOR BY MERGER TO BANK OF OKLAHOMA, N.A, CAP INVESTOR 2, LLC, A NEVADA LIMITED LIABILITY COMPANY, HC 21C LAND LLC, AN OKLAHOMA LIMITED LIABILITY COMPANY, AND 21C OKC OPERATIONS, LLC, AN OKLAHOMA LIMITED LIABILITY COMPANY. ANYTHING CONTAINED HEREIN TO THE CONTRARY NOTWITHSTANDING, THE LIENS AND SECURITY INTERESTS GRANTED TO A LENDER OR LESSOR PURSUANT TO THIS AGREEMENT AND THE EXERCISE OF CERTAIN RIGHTS OR REMEDIES BY LENDER OR LESSOR HEREUNDER ARE SUBJECT TO THE PROVISIONS OF THE INTERCREDITOR AGREEMENT.

12/35

ASSIGNMENT OF RENTS AND LEASES

THIS ASSIGNMENT OF RENTS AND LEASES (this “**Assignment**”), dated as of July 29, 2015, is by and among 21c OKC LLC, an Oklahoma limited liability company having its office at 710 West Main, 3rd Floor, Louisville, Kentucky 40202, (“**Developer**” or “**Borrower**”) as grantor (“**Assignor**”), in favor of The City of Oklahoma City, an Oklahoma municipal corporation, (“**Lender**” or “**Assignee**” or “**CITY**”) having an address at 200 N. Walker, Oklahoma City, Oklahoma 73102, as mortgagee.

RECITALS:

WHEREAS, pursuant to that certain Lease Agreement dated June 16, 2015 by and between HC 21C Land LLC, an Oklahoma limited liability company, as lessor (“**Ground Lessor**”), and Assignor, as lessee, (the “**Ground Lease**”), Mortgagor has acquired a leasehold interest in 900 West Main Street, Oklahoma City, Oklahoma County, Oklahoma, 73106, all as more particularly described in **Exhibit A** attached hereto and incorporated herein by reference, and all buildings, structures, fixtures, furnishings, operating supplies, equipment, additions, accessions, enlargements, extensions, modifications, repairs, replacements and improvements now or hereafter erected or located on such real property (collectively, the “**Property**”); and

WHEREAS, Borrower and Lender have executed a “Section 108 Loan Agreement with 21c OKC, LLC To Assist the 21c OKC Museum Hotel” dated July 29, 2015 (the “**Loan Agreement**”), pursuant to which Lender made a loan to the Borrower under the City of Oklahoma City’s Section 108 Loan Program to assist Borrower with design related soft costs, consultancy work, fixtures, furnishings, operating supplies and equipment supporting the redevelopment of the Fred Jones Manufacturing building into the OKC 21c Museum Hotel and Restaurant (the “**Project**”); and

WHEREAS, Section 108 is a subpart of the Community Development Block Grant Program (“**CDBG**”), which allows the CITY to borrow private funds guaranteed by the U.S. Department of Housing and Urban Development (“**HUD**”), with security provided by the CITY through a pledge of its current and future CDBG allocations as well as additional security provided by the Borrower as defined in the Loan Agreement; and

WHEREAS, Lender has agreed to provide the Loan to Borrower exclusively for economic development of the Project with the expectation that a minimum number new full time equivalent jobs shall be produced which number and associated requirements is defined in the Loan Agreement; and

WHEREAS, the Project Area meets the "special economic development" public benefit test that qualifies for Section 108 assistance pursuant to 24 CFR 570.209(b)(2)(v)(F) and (G); and

WHEREAS, Lender has agreed to lend to Borrower Fifty Thousand and 00/100 dollars (\$50,000.00) for each full time equivalent job created up to but not exceeding the loan amount (“**Loan Amount**”) of Six Million Nine Hundred Thousand and No/100 Dollars (\$6,900,000), and Borrower has agreed to repay with interest thereon, according to the terms of the Loan Agreement and by the terms of the Promissory Note (the “**Note**”), subject to the security contained in the terms of the Mortgage (defined herein), other security documents and this

Assignment; and

WHEREAS, pursuant to the Loan Agreement, Borrower is justly indebted to Lender for the Loan Amount, with interest thereon, according to the terms of the Loan Agreement.

WHEREAS, the Note is secured by the Leasehold Mortgage, Security Agreement, Assignment of Leases and Rents, and Fixture Filing (the "**Mortgage**") dated as of the date hereof granted by Assignor to Assignee covering Assignor's interest in the Property; and

WHEREAS, the Note is further secured by this Assignment, which is being delivered in furtherance of Section 11 of the Mortgage;

WHEREAS, Assignor's obligations under the Mortgage, this Assignment, and the Assignor's obligations under the Loan Agreement, the Note and any other loan documents executed and delivered by Assignor in favor of the Assignee and any other indebtedness or other obligations of Assignor to Assignee, owing or which may hereafter become owing, now or hereafter existing, whether monetary, non-monetary, direct, indirect, acquired, joint, several, joint and several, liquidated, unliquidated, existing, future, fixed, contingent or otherwise, and any modifications, amendments, renewals, extensions, restatements and replacements thereof, together with any interest, fees, expenses and other charges thereon, and any amounts expended by or on behalf of Lender for the protection and preservation of the mortgage lien of and security interest created by this Assignment are hereinafter collectively referred to as the "**Obligations.**"

NOW, THEREFORE, in order to further secure the full and prompt payment and performance of the Obligations, Assignor does hereby presently assigns to Lender all of Assignor's right, title and interest in and to any Leases (as hereinafter defined) with respect to the Property, and all rents, issues and profits of the Property, subject to the terms of the Loan Agreement. The term "**Lease**" shall mean every lease or sublease or occupancy agreement for the use or hire of all or any portion of the Property which shall be in effect on the date hereof (including but not limited to any lease), or which shall hereafter be entered into, and by which Assignor is a lessor or the like, and any renewals, extensions or other modifications thereof. Assignor grants to Lender, with or without Lender or any other Person (including, without limitation, a receiver) taking possession of the Property, the right to give notice to the tenants of this assignment, to collect rents, issues and profits from the tenants and to enter the Property for purposes of collecting the same and to let the Property and to apply such rents, issues and profits, after payment of all charges and expenses relating to the Property, to the Obligations. This assignment shall be an absolute assignment, subject to the license herein granted to Assignor and Assignor's Obligations hereunder, and shall continue in effect until the Loan Amount is fully paid and the Obligations are fully performed. Lender hereby grants a revocable license to Assignor to collect and use such rents, issues and profits; provided, however, that the foregoing license shall be automatically revoked, without any action on Lender's part, upon the occurrence of an Event of Default. Assignor hereby agrees to protect, defend, indemnify and hold Lender harmless from any and all liability and expenses arising from any such Lease or other agreement or any assignments thereof, except to the extent caused by the gross negligence or willful misconduct of Lender, and no assignment of any such Lease or other agreement shall place the responsibility for the control, care, management or repair of the Property upon Lender, nor make Lender liable for any negligence or other tortuous conduct, whether by Lender or any other Person, with respect to the management, operation, upkeep, repair or control of the Property

resulting in injury, death, property or other damage or loss of any nature whatsoever. Lender may exercise Lender's rights from time to time under this Assignment without first commencing foreclosure proceedings against the Property if Lender so elects. Any such election by Lender to exercise Lender's rights from time to time under this Assignment shall not prohibit Lender from simultaneously or thereafter foreclosing upon the Property or exercising any other rights available to Lender hereunder or at law or in equity.

TO HAVE AND TO HOLD the Property unto Assignee, and unto Assignee's successors and assigns forever, to further secure the payment and performance of the Obligations.

ASSIGNOR COVENANTS, REPRESENTS AND WARRANTIES AS FOLLOWS:

Section 1. Indebtedness Secured. This Assignment secures the payment of the aforesaid Loan Amount, with interest thereon, the payment of all other moneys secured hereby or advanced hereunder and the performance of the agreements in favor of the Assignee contained in this Assignment, the Mortgage, the aforementioned Loan Agreement and all other instruments now or hereafter evidencing or securing payment of the indebtedness secured by this Mortgage. The total principal amount of Loan which may be secured hereby at any one time is Six Million Nine Hundred Thousand and No/100 Dollars (\$6,900,000). In addition, this Assignment shall secure unpaid balances of advances made by Assignee with respect to the Property and Project, for the payment of Impositions, as hereinafter defined, insurance premiums and costs incurred for the protection of the Property and any charges, expenses and fees, including, without limitation, attorneys' fees, which, by the terms hereof, shall be added to and increase the Obligations. This Assignment shall remain in full force and effect with respect to all of the Property until the Loan Amount shall have been paid and the Obligations performed in full. If the Loan Amount is paid and the Obligations performed in accordance with the terms of the applicable Loan Documents, including, without limitation, the observance of all the agreements contained in this Assignment, this Assignment shall become void and shall be released at the sole expense of Mortgagor.

Section 2. Payment of Debt. On the payment in full of the indebtedness hereby secured and the punctual performance of the Obligations herein described, the Assignor shall be entitled to request and receive a release of this Assignment to be delivered to and recorded by the Assignor at the Assignor's expense, unless otherwise required by law. The lien of this Assignment shall continue until the same has been released of record; provided, however, the Assignee shall have no liability to the Assignor or any other party for any failure by the Assignor to properly record any release hereof provided by the Assignee. If the Borrower or Assignor pays the indebtedness hereby secured and performs all of its Obligations as herein described, then, in that event only, this Assignment shall become null and void.

Section 3. Liens. This Assignment is and shall be maintained as a valid lien on the Property, and Assignor shall not create or permit to exist any security interest, lien, claim or other encumbrance against the Property, except for the Mortgage, any Permitted Liens and liens in respect of local real property taxes which are not yet due and payable or which are being contested in good faith in accordance with the Mortgage.

Section 4. Default. The Obligations shall become immediately due and payable in full at the option of Lender upon the occurrence of an Event of Default.

Section 5. Expenses of Lender. To the extent permitted by applicable law, all costs and expenses paid or incurred by Lender, including, without limitation, reasonable attorneys' fees, in any action, proceeding or dispute of any kind in which Lender is made a party or appears as a plaintiff or defendant, affecting Lender, this Assignment, the Mortgage, any of the other Loan Documents and/or the Property, including, without limitation, the enforcement of this Assignment, the Mortgage, any condemnation action involving the Property, any action to protect the security hereof, or any case or proceeding under Title 11 of the United States Code, shall be added to and included in the Obligations and shall be secured by this Assignment and, upon demand, shall be immediately due from Assignor.

Section 6. Recording and Other Fees; Further Assurances. Assignor shall pay all recording and filing fees, all recording taxes and all other costs and expenses in connection with the preparation, execution and recordation and other manner of perfection of this Assignment, the Mortgage, and any other Loan Documents, and shall reimburse Lender on demand for all costs and expenses of any kind incurred by or on behalf of Lender in connection therewith. Assignor agrees to execute and deliver promptly such instruments and other documents and promptly to take such action or promptly refrain from taking such action, as Lender may reasonably request, from time to time, to evidence, create, perfect, continue or otherwise assure Lender of the real and personal property security interests granted, or purported to be granted, to or for the benefit of Lender hereunder and all other rights and benefits granted, or purported to be granted, to or for the benefit of Lender hereunder, all at the sole cost and expense of Assignor.

Section 7. Other Documents. The Mortgagor agrees that a default in performance under any of the documents associated with the Loan Obligation shall constitute a default in performance under this Assignment which shall entitle the Assignee, at the Assignee's option, to exercise any one or more of the rights and remedies of the Assignee herein provided.

Section 8. No Waiver. Any failure by Lender to insist upon the strict performance by Assignor or Borrower of any of the Obligations shall not be deemed to be a waiver of any of such Obligations, and Lender, notwithstanding any such failure, may thereafter insist upon strict performance by Assignor of any and all of the Obligations.

Section 9. Rights Cumulative. The rights and remedies provided for in this Assignment, or which Lender may otherwise have at law or in equity, shall be distinct, separate and cumulative and shall not be deemed to be inconsistent with each other, and none of them, whether or not exercised by Lender, shall be deemed to be in exclusion of any other, and, to the extent permitted by law, any two or more of all such rights and remedies may be exercised at the same time.

Section 10. Severability. If any provision of this Assignment shall be invalid or otherwise unenforceable, then the remaining provisions of this Assignment shall remain in effect and shall be enforceable in accordance with their respective terms.

Section 11. Assignor Exculpation. Neither Assignor nor any of the managers, members, trustees, officers, directors, employees or agents of Mortgagor shall be personally liable for payment of the indebtedness evidenced by the Note and secured by the Assignment and that in

enforcing its rights and remedies under the Assignment, Assignee will look solely to the Property for the payment of the indebtedness and for the payment of any claim hereunder or for the performance of any obligation, agreement, condition or term to be performed or observed by Assignor hereunder or under the Note or any other document securing any of the Note or collateral thereof, and any judgment against Assignor shall be limited to the interest of Assignee in the Mortgaged Property and shall not attach to any other property or asset of the Assignor.

Section 12. Construction. Wherever used in this Assignment: the word "Mortgaged Property" means "the items of real and personal property now owned or hereafter acquired by the Assignor to the extent described herein and all future additions to, increases of, replacements and substitutions for and proceeds and products thereof"; the word "Assignee" means "the person or named herein as Assignee or any subsequent holder or holders of this Assignment"; the word "Assignor" means "the person named herein as Assignor and/or any subsequent owner or owners of an interest in the Mortgaged Property"; the word "Note" means "the promissory note described herein payment of which is secured by this Assignment and all extensions, modifications, renewals, consolidations and amendments thereof"; and the word "person" means "any individual, corporation, partnership, association, trust, joint venture or any government or agency or political subdivision thereof." All capitalized terms used herein and not otherwise defined have the meaning ascribed to them in the Mortgage. The paragraph headings of this Assignment are included for convenience in reference and are not intended to define, limit or modify the terms of this Assignment. If any provision of this Assignment is held to be invalid, illegal or unenforceable in any respect or application, for any reason, such invalidity, illegality or unenforceability shall not affect the other provisions herein contained and such other provisions shall remain in full force and effect. This Mortgage is intended to create rights between the Assignor and the Assignee and is not intended to confer rights on any other person or to constitute such person a third party beneficiary hereunder.

Section 13. Amendment. This Assignment cannot be changed except by an agreement in writing signed by the Assignor and the Assignee.

Section 14. Successors and Assigns. The terms, covenants and provisions of this Assignment shall apply to and be binding upon Assignor and all subsequent owners and other Persons who have an interest in the Property, and shall inure to benefit of Lender, the successors and assigns of Lender, and all subsequent holders of this Assignment; provided that the foregoing shall not be construed to modify the provisions of this Assignment relating to the occurrence of an Event of Default in consequence of certain transfers of the Property.

Section 15. Notices. Any notice, request, demand, consent, confirmation or other communication hereunder shall be in writing and delivered (a) in person, by messenger or overnight courier; (b) by registered or certified mail, return receipt requested and postage prepaid; or (c) by facsimile, to the applicable party at its address or facsimile number set forth below, or at such other address or facsimile number as such party hereafter may designate as its address for communications hereunder by notice so given. Such notices and communications shall be deemed delivered upon receipt (or refusal to accept delivery); provided that all notices and communications sent by facsimile shall also be evidenced by the facsimile machine's confirmation identifying the recipient's facsimile number and transmission; and provided further that all notices or other communications sent by facsimile shall also delivered by another means permitted by under this Section 15.

(a) If to Assignor: 21c OKC LLC
c/o 21c Museum Hotels LLC
710 West Main, 3rd Floor
Louisville, Kentucky 40202
Attn: General Counsel
Fax:

(b) If to Lender: The City of Oklahoma City
200 N. Walker, 3rd Floor
Oklahoma City, Oklahoma 73102
Attention: James D. Couch, City Manager

with a copy to:

Office of the City Clerk
Attention: Frances Kersey, Secretary
200 N. Walker, 2nd Floor
Oklahoma City, Oklahoma 73102

Section 16. Miscellaneous.

(a) This Assignment and its provisions cannot be changed, waived, discharged or terminated orally but only by an agreement in writing, signed by the party against whom enforcement of such change, waiver, discharge or termination is sought.

(b) As provided for in the "Section 108 Loan Agreement with 21c OKC, LLC to Assist the 21c OKC Museum Hotel," this Assignment shall be subordinate only to a first position mortgage required by the Assignor's commercial lender(s). The Assignee agrees to execute subordination agreements necessary to satisfy the requirements of the title insurance companies insuring the priority of the liens granted by Assignor to all such lenders.

(c) This Assignment, the Obligations arising hereunder, the creation of the lien and the enforcement upon the security covered by this subordinated Assignment shall be governed by, and construed in accordance with, the laws of the State of Oklahoma, without regard to the principles thereof regarding conflicts of laws, and any applicable laws of the United States of America.

(d) This Assignment shall be construed without regard to any presumption or rule requiring construction against the party causing such instrument or any portion thereof to be drafted.

(e) All terms and words used in this Assignment, regardless of the number or gender in which they are used, shall be deemed to include any other number and any other gender as the context may require.

(f) The section headings in this Assignment are for convenience of reference only and shall not limit or otherwise affect any of the terms hereof.

(g) All covenants contained herein shall run with the Property until all of the Obligations have been fully paid and performed. Time is of the essence in the payment and performance by Assignor of the Obligations. If the last day of any time period falls on a Saturday, Sunday, or legal holiday, then the duration of the time period shall be extended to the next succeeding day that is not a Saturday, Sunday, or legal holiday.

(h) This Assignment may be executed in any number of counterparts, each of which shall be deemed to be an original but all of which taken together will constitute one instrument.

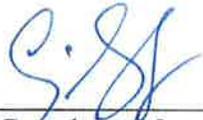
Section 34. WAIVER OF JURY TRIAL. TO THE FULLEST EXTENT PERMITTED BY LAW, AND AS SEPARATELY BARGAINED-FOR CONSIDERATION TO LENDER, MORTGAGOR HEREBY WAIVES ANY RIGHT TO A TRIAL BY JURY (WHICH LENDER, BY ITS ACCEPTANCE OF THIS ASSIGNMENT, ALSO WAIVES) IN ANY ACTION OR PROCEEDING TO ENFORCE OR DEFEND ANY RIGHTS UNDER THIS ASSIGNMENT OR ANY OTHER OCEDT PROJECT LOAN DOCUMENT OR RELATING THERETO OR ARISING FROM THE LENDING RELATIONSHIP WHICH IS THE SUBJECT OF THIS ASSIGNMENT AND AGREES THAT ANY SUCH ACTION OR PROCEEDING SHALL BE TRIED BEFORE A COURT AND NOT BEFORE A JURY.

[NO FURTHER TEXT ON THIS PAGE; SIGNATURE PAGES FOLLOW]

IN WITNESS WHEREOF, Assignor and Lender have caused this Assignment to be duly executed as of the day and year first above written.

ASSIGNOR:

21c OKC LLC, an Oklahoma limited liability company

By: 
Craig A. Greenberg, Manager

ACKNOWLEDGEMENT

STATE OF Kentucky)
) ss.
COUNTY OF Jefferson)

This instrument was acknowledged before me on July 20th, 2015, by Craig A. Greenberg, Manager of 21c OKC LLC, an Oklahoma limited liability company.

(Seal)




Notary Public
My Commission Expires: March 21, 2018
Commission # 508102

EXHIBIT A
Legal Description

Tract 1:

Lots 1 through 17, both inclusive, in Block 19 in Main Street Addition to Oklahoma City, Oklahoma County, Oklahoma, according to the Plat recorded in Book 2 of Plats, page 25 and the north half of the vacated alley adjoining said Lots 1 through 17 on the south, more particularly described as follows:

Beginning at a point, which point is the southeast corner of Lot 1, Block 19, Main Street Addition to Oklahoma County, Oklahoma;

Thence south 9.35 feet;

Thence West 464 feet more or less to the St. Louis-San Francisco Railway Company right-of-way;

Thence in a northerly direction along the east line of the St. Louis-San Francisco Railway Company right-of-way 9.4 feet more or less to the southwest corner of Lot 17, Block 19, Main Street Addition to Oklahoma County, Oklahoma;

Thence east 461.5 feet along the south line of Lots 1 through 17, Block 19, Main Street Addition to Oklahoma County, Oklahoma, to the point or place of beginning.

Tract 2:

A certain tract or parcel of land lying, being and situate in the southwest quarter of the southwest quarter of Section 33, Township 12 North, Range 3 West, Oklahoma County, Oklahoma, adjacent to Block 19 in Main Street Addition to Oklahoma City, said tract or parcel of land being more particularly described as follows:

Beginning at a point on the easterly right of way line of the St. Louis-San Francisco Railway Company which point is the southwest corner of Lot 17 in said Block 19 of Main Street Addition and is located 50 feet radially distant in an easterly direction from the center line of Railway Company's old Depot Lead or Gooseneck Track:

Thence northeasterly along said right of way line, concentric with and 50 feet radially distant in an easterly direction from said center line of track a distance of 200 feet more or less to the south line of Main Street;

Thence westerly along said south line of Main Street 38 feet more or less to a point 15 feet radially distant in an easterly direction from said center line of track;

Thence southwesterly concentric with and 15 feet radially distant from said center line of track, 200 feet more or less to a point on the westerly projection of the south line of aforesaid Lot 17;

Thence easterly 38 feet more or less to the point of beginning;

Less and except a certain tract of land in the southwest quarter of the southwest quarter, Section 33, Township 12 North, Range 3 West of the Indian Meridian, Oklahoma County, Oklahoma, conveyed to the City of Oklahoma City by Deed recorded in Book 4440, page 390, records of Oklahoma County, Oklahoma, more particularly described as follows:

Beginning at a point on the easterly right-of-way line of the St. Louis San Francisco Railway Company which point is 19 feet west of the southwest corner of Lot 17 in Block 19 of Main Street Addition to

Oklahoma City, Oklahoma, and is located 31 feet radially distant in an easterly direction from the center line of the Railway Company's old Depot Lead or Gooseneck Track;

Thence northeasterly along said right-of-way line a distance of 200 feet more or less to the south line of Main Street;

Thence westerly along the south line of Main Street a distance of 19 feet more or less to a point 15 feet radially distant in an easterly direction from said center line of railroad track;

Thence southwesterly 200 feet more or less to a point on the westerly projection of the south line of Lot 17;

Thence easterly a distance of 19 feet to a point or place of beginning.

20150730011017200
Filing Fee: \$35.00

07/30/2015 09:38:13 AM
ASSIGN



Exhibit 4

REFERENCE IS MADE TO THAT CERTAIN INTERCREDITOR AGREEMENT DATED AS OF July 29, 2015 (AS AMENDED, RESTATED, SUPPLEMENTED OR OTHERWISE MODIFIED FROM TIME TO TIME, THE "INTERCREDITOR AGREEMENT"), BY AND AMONG MIDFIRST, A FEDERALLY CHARTERED SAVINGS ASSOCIATION, NEW MARKETS REDEVELOPMENT IX LIMITED PARTNERSHIP, AN OKLAHOMA LIMITED PARTNERSHIP, REI SUBSIDIARY CDE 2, LLC, AN OKLAHOMA LIMITED LIABILITY COMPANY, THE CITY OF OKLAHOMA CITY, A MUNICIPAL CORPORATION, THE OKLAHOMA CITY ECONOMIC DEVELOPMENT TRUST, AN OKLAHOMA PUBLIC TRUST, BOKF NA, DBA BANK OF OKLAHOMA, SUCCESSOR BY MERGER TO BANK OF OKLAHOMA, N.A, CAP INVESTOR 2, LLC, A NEVADA LIMITED LIABILITY COMPANY, HC 21C LAND LLC, AN OKLAHOMA LIMITED LIABILITY COMPANY, AND 21C OKC OPERATIONS, LLC, AN OKLAHOMA LIMITED LIABILITY COMPANY. ANYTHING CONTAINED HEREIN TO THE CONTRARY NOTWITHSTANDING, THE LIENS AND SECURITY INTERESTS GRANTED TO A LENDER OR LESSOR PURSUANT TO THIS AGREEMENT AND THE EXERCISE OF CERTAIN RIGHTS OR REMEDIES BY LENDER OR LESSOR HEREUNDER ARE SUBJECT TO THE PROVISIONS OF THE INTERCREDITOR AGREEMENT.

COLLATERAL ASSIGNMENT OF LICENSES AND PERMITS

THIS COLLATERAL ASSIGNMENT OF LICENSES AND PERMITS ("Assignment") is made as of July 29, 2015, between 21C OKC LLC, an Oklahoma limited liability company ("Borrower"), and THE CITY OF OKLAHOMA CITY, an Oklahoma municipal corporation ("Lender").

A. Borrower and Lender are parties to THE CITY OF OKLAHOMA CITY SECTION 108 LOAN AGREEMENT WITH 21C OKC, LLC TO ASSIST THE 21C OKC MUSEUM HOTEL ("Loan Agreement"), pursuant to which Lender is loaning to Borrower up to \$6,900,000 (the "Loan") for use in connection with the rehabilitation of a 21c Museum Hotel and Restaurant ("Hotel").

B. As a condition to making the Loan, Lender requires, and Borrower has agreed, that Borrower shall collaterally assign to Lender Borrower's right, title, and interest in and to the Leases and Permits (as defined below).

NOW, THEREFORE, for good and valuable consideration, the receipt and adequacy of which are acknowledged, the parties agree as follows:

1. Assignment. In order to secure to Lender all obligations of Borrower under the Loan Agreement, to the extent that they are assignable, Borrower hereby transfers and assigns to Lender, and grants Lender a security interest in all of Borrower's right, title and interest in and to all permits, licenses, approvals, orders, certificates and agreements with, from or issued by any government, board, agency, authority, department, or similar entity relating directly or indirectly to the ownership, use, development, operation or maintenance of the Hotel, or the construction of improvements on the Hotel, whether heretofore or hereafter issued (collectively, the "Licenses and Permits").

2. Default by Borrower. Upon any Event of Default (as defined in the Loan Agreement), Lender will have the right to take, in Lender's name or in the name of Borrower or otherwise, such action as Lender might determine to be necessary to cure any default under any License or Permit or to protect the rights of Borrower or Lender thereunder.

3. Borrower's License. It is understood and agreed that so long as no Event of Default has occurred, Borrower will have the right under a license granted hereby to retain, use and enjoy all the benefits and privileges of the Licenses and Permits, including all income, revenues and profits arising from or out of the Hotel. After the occurrence of any Event of Default, Lender may enforce this Assignment, with or without order of any court and with or without appointment of a receiver, and any income, revenues or profits received by Borrower will thereupon be held in trust as security for Borrower's obligations under this Assignment and under the Loan.

4. Duties Concerning the Licenses and Permits. Borrower agrees to maintain the Licenses and Permits in full force and effect, to acquire all necessary renewals and extensions, and to fully perform all its obligations under all Licenses and Permits.

5. Due Authorization. Borrower represents and warrants that the Licenses and Permits are or will be duly executed and, to Borrower's knowledge, are validly existing and enforceable against Borrower and the other party or parties thereto (except to the extent that enforcement thereof might be limited by any applicable bankruptcy, insolvency, reorganization, moratorium or similar laws now or hereafter in effect).

6. No Assumption by Lender. Neither this Assignment nor any action or inaction by Lender will constitute an assumption by Lender of any obligations of Borrower under any of the Licenses or Permits, and Borrower will continue to be liable for all of its obligations thereunder. Borrower agrees to perform all of its obligations under the Licenses and Permits and to permit no default on its part to exist thereunder, which is not cured within any applicable cure period.

7. Attorney-in-Fact. Borrower constitutes and appoints Lender the true and lawful attorney-in-fact for Borrower, and authorizes Lender to act in Borrower's name or the name of Lender or otherwise, to enforce all rights of Borrower under each of the Licenses and Permits after (i) Borrower has defaulted under the terms thereof and has failed to cure such default within the period provided thereby or (ii) after an Event of Default.

8. Copies of Licenses and Permits. Borrower shall, upon request of Lender, furnish Lender a complete list of all Licenses and Permits. Further, if requested, Borrower shall deliver to Lender copies of all Licenses and Permits.

9. Termination. Following payment of the Loan in full, this Assignment and all of Lender's right, title and interest under this Assignment will terminate.

10. Governing Law; Venue. This Assignment shall be construed in accordance with and governed by the laws of the State of Oklahoma. Any action related to this Assignment shall be brought in any state or federal court located in Oklahoma County, Oklahoma, and the parties submit to the jurisdiction of such courts for such purpose.

11. Standard of Consent. Any consent required by either party in this Assignment shall in no event be unreasonably withheld, conditioned or delayed.

[Remainder of page is blank. Signature Page Follows]

IN WITNESS WHEREOF, the parties have executed this Collateral Assignment of Licenses and Permits as of the date first above written.

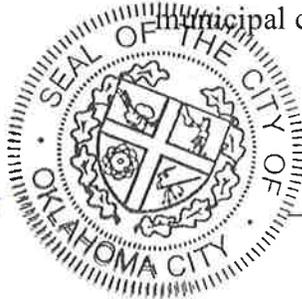
BORROWER: 21c OKC LLC, an Oklahoma limited liability company

By: _____
Craig A. Greenberg, Manager

LENDER: THE CITY OF OKLAHOMA CITY, an Oklahoma municipal corporation

ATTEST:


City Clerk




MAYOR

REVIEWED for form and legality.


Assistant Municipal Counselor

Acknowledgement of Borrower

STATE OF OKLAHOMA)
) ss:
COUNTY OF OKLAHOMA)

This instrument was acknowledged before me on _____, 2015, by Craig A. Greenberg, as Manager of 21c OKC LLC.

(Seal)

Notary Public
My Commission Expires: _____
Commission # _____

Acknowledgement of Lender

STATE OF OKLAHOMA)
) ss:
COUNTY OF OKLAHOMA)

This instrument was acknowledged before me on July 21, 2015,
by Mick Cornett, as Mayor and by Frances Kersey, as City
Clerk of THE CITY OF OKLAHOMA CITY, a municipal corporation.

(Seal)



Tammy L. Sevey
Notary Public
My Commission Expires: 7/28/17
Commission # 09006238

Exhibit 5

REFERENCE IS MADE TO THAT CERTAIN INTERCREDITOR AGREEMENT DATED AS OF July 29, 2015 (AS AMENDED, RESTATED, SUPPLEMENTED OR OTHERWISE MODIFIED FROM TIME TO TIME, THE "INTERCREDITOR AGREEMENT"), BY AND AMONG MIDFIRST, A FEDERALLY CHARTERED SAVINGS ASSOCIATION, NEW MARKETS REDEVELOPMENT IX LIMITED PARTNERSHIP, AN OKLAHOMA LIMITED PARTNERSHIP, REI SUBSIDIARY CDE 2, LLC, AN OKLAHOMA LIMITED LIABILITY COMPANY, THE CITY OF OKLAHOMA CITY, A MUNICIPAL CORPORATION, THE OKLAHOMA CITY ECONOMIC DEVELOPMENT TRUST, AN OKLAHOMA PUBLIC TRUST, BOKF NA, DBA BANK OF OKLAHOMA, SUCCESSOR BY MERGER TO BANK OF OKLAHOMA, N.A, CAP INVESTOR 2, LLC, A NEVADA LIMITED LIABILITY COMPANY, HC 21C LAND LLC, AN OKLAHOMA LIMITED LIABILITY COMPANY, AND 21C OKC OPERATIONS, LLC, AN OKLAHOMA LIMITED LIABILITY COMPANY. ANYTHING CONTAINED HEREIN TO THE CONTRARY NOTWITHSTANDING, THE LIENS AND SECURITY INTERESTS GRANTED TO A LENDER OR LESSOR PURSUANT TO THIS AGREEMENT AND THE EXERCISE OF CERTAIN RIGHTS OR REMEDIES BY LENDER OR LESSOR HEREUNDER ARE SUBJECT TO THE PROVISIONS OF THE INTERCREDITOR AGREEMENT.

PERSONAL GUARANTY AGREEMENT

THIS GUARANTY (this "**Guaranty**") dated as of July 29, 2015 (the "**Effective Date**"), is made by James Steven Wilson, Chief Executive Officer of 21c Museum Hotels, LLC, a Delaware limited liability company ("**Guarantor**"), to and for the benefit of, The City of Oklahoma City, an Oklahoma municipal corporation ("**Lender**" or "**CITY**"), as follows:

1. GUARANTY.

1.1 Guaranty. For value received and in consideration of the any loan, advance, or financial accommodation of any kind whatsoever heretofore, now, or hereafter made, given, or granted to 21c OKC LLC, an Oklahoma limited liability company ("**Borrower**"), Guarantor hereby absolutely, irrevocably, and unconditionally guarantees to Lender: (i) the full and prompt payment and performance when due (whether at maturity, by declaration, acceleration or otherwise) of all, loans, advances, debts, principal, interest (including any interest that, but for the provisions of Title 11 of the United States Code, would have accrued), contingent reimbursement obligations with respect to outstanding letters of credit, premiums, liabilities (including all amounts charged to Borrower pursuant hereto), obligations, fees, charges, costs, Lender's expenses (including any fees or expenses that, but for the provisions of Title 11 of the United States Code, would have accrued), lease payments, guaranties, covenants, and duties of any kind and description owing by Borrower to Lender, whether pursuant to or evidenced by the Loan Documents or otherwise, and irrespective of whether for the payment of money, whether direct or indirect, absolute or contingent, due or to become due, now existing or hereafter arising, and including all interest not paid when due and all Lender's expenses that Borrower is required to pay or reimburse by the Loan Documents, by law, or otherwise (the "**Obligations**"), including, without limitation, all extensions, modifications, and renewals thereof, and substitutions therefor, whether absolute or contingent, direct or indirect, matured or unmatured, sole, joint or several, of any nature whatsoever, without regard to validity, enforceability, or

regularity thereof, including, without limitation, all expenses (including any costs of attorneys' fees and disbursements) incurred by the Lender in enforcing any rights with regard to or collecting against Guarantor under this Guaranty and (ii) the due and punctual performance of and/or compliance with all of the terms, conditions, and covenants contained in the Loan Agreement and the other Loan Documents to be performed or complied with by Borrower and the accuracy of Borrower's representations and warranties contained in the Loan Agreement and the other Loan Documents (hereinafter collectively referred to as the "**Guaranteed Obligations**"). Guarantor hereby absolutely, irrevocably, and unconditionally guarantees to Lender the full and prompt payment and performance of the Guaranteed Obligations when any of the Guaranteed Obligations are due, including, without limitation, on the occurrence of an Event of Default, by reason of the maturity or acceleration of any of the Guaranteed Obligations, on the occurrence of a default under the terms of this Guaranty, or otherwise, and at any times after the date when due.

1.2 **Capitalized Terms**. Capitalized terms used, but not defined, in this Guaranty have the meanings attributed to them in "The City of Oklahoma City Section 108 Loan Agreement with 21c OKC, LLC to Assist the 21c OKC Museum Hotel" ("**Loan Agreement**") between the Borrower and Lender dated as of even date herewith (as the same may be amended, renewed, restated, or supplemented from time to time. Guarantor has had an opportunity to review the Loan Agreement and the other Loan Documents and to discuss the same with legal counsel.

2. **NATURE OF THE GUARANTY**.

2.1 **Absolute Obligations**. The obligations of Guarantor under this Guaranty are absolute, unconditional, and will be continuing and remain in full force and effect subject to **Sections 2.2** and **2.6**. This is a continuing guaranty of payment and not of collection. Guarantor's obligations under this Guaranty will not be released, discharged, affected, modified, or impaired by any event, including, without limitation, any of the following events:

(a) the compromise, settlement, release, discharge, or termination of any or all of the Guaranteed Obligations by operation of law or otherwise, except as may result from the indefeasible, full, and prompt performance and payment of the Guaranteed Obligations and termination of all credit arrangements between Lender and Borrower;

(b) the extension of the time for payment of any of the Guaranteed Obligations, or the waiver, modification, or amendment (whether material or otherwise) of any of the Guaranteed Obligations or the acceptance of partial payments of any of the Guaranteed Obligations;

(c) the taking or failure to take any action under the Loan Agreement, any of the other Loan Documents, or this Guaranty;

(d) the invalidity or unenforceability of any provision of the Loan Agreement, any of the other Loan Documents, or this Guaranty or any other defense Borrower or other guarantor of the Obligations may assert to the payment or performance of the Guaranteed

Obligations other than indefeasible payment and satisfaction in full of all of the Guaranteed Obligations;

(e) any (i) failure by Lender to take any steps to perfect, maintain, or enforce its Liens on any of the collateral, (ii) subordination of any of the Guaranteed Obligations and any security therefor to any other indebtedness of Borrower to any person, or (iii) loss, release, substitution of, or other dealings with, any collateral or other security given to Lender with respect to the Guaranteed Obligations;

(f) the voluntary or involuntary liquidation, dissolution, sale, or other disposition of all or substantially all of the assets, marshaling of assets and liabilities, receivership, insolvency, bankruptcy, assignment, composition with creditors, or readjustment of, or other similar proceedings affecting Borrower or any other guarantor of any or all of the Guaranteed Obligations;

(g) any allegation of invalidity or contest of the validity of this Guaranty in any of the proceedings described in **clause (f)** of this **Section 2.1**;

(h) any act, election, or remedy, or other election, occurrence or circumstance of any nature, whether or not under Lender's control, that may affect or impair any subrogation right of Guarantor or the effectiveness or value thereof;

(i) the default or failure of any other guarantor of any portion of the Guaranteed Obligations to perform fully any of his, her or its obligations set forth under any guaranty;

(j) Lender's election, in any proceeding instituted under Chapter 11 of Title 11 of the United States Code (the "**Bankruptcy Code**"), of the application of Section 1111(b)(2) of the Bankruptcy Code;

(k) any borrowing or grant of a security interest by Borrower, as debtor-in-possession, under Section 364 of the Bankruptcy Code;

(l) the disallowance of all or any portion of Lender's claim(s) for repayment of the Guaranteed Obligations under Section 502 of the Bankruptcy Code; or

(m) any other circumstance that might otherwise constitute a legal or equitable discharge or defense of a guarantor other than indefeasible payment and satisfaction in full of all of the Guaranteed Obligations.

2.2 Revival of Guaranty. If (a) any demand is made at any time on Lender for the repayment of any amount received by it or for the proceeds of any collateral or security that have been applied in payment of any of the Guaranteed Obligations, and (b) Lender makes any repayment by reason of any judgment, decree, or order of any court or administrative body or by reason of any settlement or compromise of such demand, Guarantor will be liable under this Guaranty for all amounts so repaid to the same extent as if such amounts had never been

received originally by Lender. Except as provided in the preceding sentence, Guarantor's obligations under this Guaranty will terminate when the Guaranteed Obligations have been indefeasibly and fully paid, performed, and satisfied and all credit arrangements between Lender and Borrower have been terminated.

2.3 Waivers By Guarantor. Guarantor hereby covenants that this Guaranty will not be discharged except by complete performance of the obligations contained in this Guaranty. Guarantor waives all setoffs and counterclaims and all presentments, demands for performance, notices of nonperformance, protests, notices of protest, notices of dishonor, and notices of acceptance of, and reliance on, this Guaranty. Guarantor waives all (a) notices of the existence, creation, or incurring of new or additional indebtedness arising either from additional loans extended to Borrower or otherwise, (b) notices that the principal amount, or any portion thereof (and any interest thereon), of the Loan or any of the other Guaranteed Obligations is due, (c) notices of any and all proceedings to collect from Borrower, any indorser, or any other guarantor of all or any part of the Guaranteed Obligations, or from anyone else, (d) to the extent permitted by law, notices of exchange, sale, surrender, or other handling of any security or collateral given to Lender to secure payment of all or any part of the Guaranteed Obligations, and (e) defenses based on suretyship or impairment of collateral.

2.4 Application of Proceeds by Lender. Lender will have the exclusive right to determine, in its sole discretion, the order and method of the application of payments from and credits to, if any, Guarantor, Borrower, or from any other Person on account of the Guaranteed Obligations or of any other liability of Guarantor to Lender.

2.5 Responsibility of Guarantor. Guarantor hereby assumes responsibility for keeping himself informed of the financial condition of Borrower and any and all indorsers and other guarantors of any instrument or document evidencing all or any part of the Guaranteed Obligations and of all other circumstances bearing on the risk of nonpayment of the Guaranteed Obligations or any part thereof that diligent inquiry would reveal. Lender will have no duty to advise Guarantor of information known to Lender regarding such condition or any such circumstances.

2.6 Termination of Guaranty. Except as provided in Section 2.2, Guarantor's obligations under this Guaranty for the Guaranteed Obligations will terminate upon the indefeasible payment and performance in full of the Guaranteed Obligations and termination of all credit arrangements between Lender and Borrower.

2.7 Taxes. All payments to be made hereunder by Guarantor shall be made without setoff, counterclaim, or other defense. All such payments shall be made free and clear of and without deduction for or on account of, any present or future income, stamp or other taxes, levies, imposts, duties, charges, fees, deductions, or withholdings, now or hereafter imposed, levied, collected, withheld, or assessed by any governmental authority (collectively, "Taxes"), excluding Taxes imposed on or measured by Lender's gross or net income, franchise taxes, branch profits taxes, taxes on doing business, or taxes measured by or imposed upon the overall capital or net worth of Lender or its applicable lending office, or any branch or affiliate thereof, in each case imposed by the jurisdiction under the laws of which Lender or any applicable lending office, branch, or affiliate is organized or is located, or any nation within which such

jurisdiction is located or any political subdivision thereof. If any Taxes are imposed and required to be withheld from any amount payable by Guarantor hereunder, Guarantor shall be jointly and severally obligated to (a) pay such additional amount so that Lender will receive a net amount (after giving effect to the payment of such additional amount and to the deduction of all Taxes) equal to the amount due hereunder, (b) pay such Taxes to the appropriate taxing authority for the account of Lender, and (c) as promptly as possible thereafter, send Lender a certified copy of any original official receipt showing payment thereof, together with such additional documentary evidence as Lender may from time to time require in its discretion. If Guarantor fails to pay any Taxes when due to the appropriate taxing authority or fails to remit to Lender the required receipts or other required documentary evidence, Guarantor shall be obligated to indemnify Lender for any incremental Taxes, interest, or penalties that may become payable by Lender as a result of such failure. The obligations of Guarantor under this **Section 2.7** shall survive the repayment of the Guaranteed Obligations and the termination of the Loan Agreement and the other Loan Documents.

3. REPRESENTATIONS AND WARRANTIES; COVENANTS.

3.1 Representations and Warranties. To induce Lender to extend any credit evidenced by the Guaranteed Obligations, and for other good and valuable consideration, Guarantor hereby represents and warrants to Lender that: (a) this Guaranty is the legal, valid, and binding obligation of Guarantor, enforceable in accordance with its terms; (b) the execution, delivery, and performance of this Guaranty does not and will not violate or contravene any authority having the force of law or any agreement, instrument, or other document to which Guarantor is a party or by which Guarantor or any of its properties is or may be bound; (c) the execution and delivery of this Guaranty by Guarantor does not: (i) require any consent or approval of any Person, (ii) violate, or constitute a default under any agreement, document or instrument to which Guarantor is a party or by which Guarantor or any of Guarantor's properties is or may be bound, (iii) violate, or constitute a default under, any law, requirement, rule, regulation, ordinance or restriction of any governmental instrumentality or agency applicable to Guarantor or by which Guarantor's properties are bound or affected, or (iv) result in the creation or imposition of any Lien on any of the property of Guarantor; and (d) there is no action or proceeding pending before any court or governmental authority that adversely affects the condition (financial or otherwise) of Guarantor or any of Guarantor's properties.

3.2 Incorporation of Loan Agreement. Guarantor will observe, perform, and fulfill, and will be bound by, each provision in the Loan Agreement applicable to Guarantor (including those that Borrower had agreed to cause Guarantor to observe, perform, and fulfill) (the "**Incorporated Provisions**"), with the effect that Lender will have the benefit of each of the Incorporated Provisions (including affirmative and negative covenants, representations and warranties, delivery of financial statements, and other notices and information). The Incorporated Provisions are hereby incorporated by reference and made a part of this Guaranty to the same extent as if the Incorporated Provisions were set forth herein.

3.3 Mortgage. Guarantor will perform, observe, and comply with all of the terms and conditions of the Mortgage.

3.4 Financial Statements. By not later than March 31 of each year (commencing with March 31, 2016) and more frequently if Lender so requests, Guarantor hereby agrees to provide Lender with Guarantor's personal financial statement attested to by Guarantor and in form and detail acceptable to Lender. Guarantor covenants and agrees additionally to provide to Lender, promptly upon filing, a copy of Guarantor's tax returns and supporting schedules.

4. EXPENSES. Guarantor will pay all of the costs, expenses, and fees, including, without limitation, all attorneys' fees, incurred by Lender in enforcing or attempting to enforce this Guaranty, whether the same is enforced by suit or otherwise, and all amounts recoverable by law, including, without limitation, interest on any unpaid amounts due under this Guaranty.

5. DEFAULT; SUBORDINATION; MAXIMUM LIABILITY.

5.1 Payment of Guaranteed Obligations. At any time after all or any portion of the Guaranteed Obligations are due and payable, whether on maturity, after the acceleration of any of the Guaranteed Obligations, on the occurrence of an Event of Default, on the occurrence of any default under this Guaranty, or otherwise: (a) Guarantor will, on the demand of Lender, immediately deposit with Lender in U.S. dollars the total amount of the Guaranteed Obligations and (b) Lender will have the right to: (i) proceed directly against Guarantor under this Guaranty without first exhausting any other remedy it may have and without resorting to any security or other guaranty held by Lender; (ii) compromise, settle, release, discharge, or terminate any of the obligations of any other guarantor(s) of the Guaranteed Obligations as Lender, in its sole discretion, determines without thereby in any way affecting, limiting, or diminishing its rights thereafter to enforce the obligations of Guarantor under this Guaranty; (iii) sell, collect, or otherwise dispose of and to apply the proceeds of any collateral or other security given to Lender with respect to the Guaranteed Obligations in satisfaction of the Guaranteed Obligations; and (iv) exercise all of Lender's other powers, rights, and remedies under this Guaranty, the Loan Agreement, the other Loan Documents, and under applicable law. Lender will not have any obligation to marshal any assets in favor of Guarantor or against or in payment of any or all of the Guaranteed Obligations.

5.2 Subordination. Until the Guaranteed Obligations have been fully and indefeasibly paid, performed and satisfied and all credit arrangements between Lender and Borrower have been terminated: (a) any and all claims of Guarantor against Borrower, any indorser, or any other guarantor of all or any part of the Guaranteed Obligations, or against any of their respective properties are, by the signing of this Guaranty by Guarantor, made subordinate and subject in right of payment and performance to the prior payment and performance to Lender in full of all of the Guaranteed Obligations; and (b) Guarantor will not exercise any right to enforce any remedy that Guarantor now has or may in the future have against Borrower, any indorser, or any other guarantor of all or any part of the Guaranteed Obligations. Any amount that may have been paid to Guarantor on account of any indebtedness of Borrower to Guarantor, or on account of any subrogation or other rights of Guarantor against Borrower, when all of the Guaranteed Obligations shall not have been indefeasibly paid in full or any credit arrangements between Lender and Borrower remain in effect, shall be held by the undersigned in trust for the benefit of Lender and shall forthwith be paid to Lender to be credited and applied upon the Guaranteed Obligations, whether matured or unmatured.

6. GENERAL.

6.1 Cumulative Remedies. The remedies provided in this Guaranty and the other Loan Documents are cumulative and not exclusive of any remedies provided by law. Exercise of one or more remedy(ies) by Lender does not require that all or any other remedy(ies) be exercised and does not preclude later exercise of the same remedy. If there is any conflict, ambiguity, or inconsistency, in Lender's judgment, between the terms of this Guaranty and any of the other Loan Documents, then the applicable terms and provisions, in Lender's judgment, providing Lender with the greater rights, remedies, powers, privileges, or benefits will control.

6.2 Waivers and Amendments in Writing. Failure by Lender to exercise any right, remedy, or option under this Guaranty or in any other Loan Documents or delay by Lender in exercising the same shall not operate as a waiver by Lender of its right to exercise any such right, remedy, or option. No waiver, amendment, supplement, or modification of this Guaranty shall be effective unless it is in writing and signed by Lender and then only to the extent specifically stated. The parties to this Guaranty hereby agree that in no event shall exchanges of electronic mail regarding this Guaranty be effective to amend, supplement, or modify this Guaranty.

6.3 Entire Agreement; Counterparts; Fax Signatures. This Guaranty and the other Loan Documents to which Guarantor is a party constitute the entire agreement between the parties with respect to the subject matter of this Guaranty, and supersede all prior written and oral agreements and understandings. Any request from time to time by Guarantor for Lender's consent under any provision in this Guaranty must be in writing, and any consent to be provided by Lender under this Guaranty from time to time must be in writing in order to be binding on Lender; *however*, Lender will have no obligation to provide any consent requested by Guarantor, and Lender may, for any reason in its discretion, elect to withhold the requested consent. Two or more duplicate originals of this Guaranty may be signed by the parties, each of which shall be an original but all of which together shall constitute one and the same instrument. Any documents delivered by, or on behalf of, Guarantor by facsimile transmission or other electronic delivery of an image file reflecting the execution hereof: (a) may be relied on by each party as if the document were a manually signed original and (b) will be binding on each party for all purposes of the Loan Documents.

6.4 Separate Instrument. This Guaranty constitutes a separate instrument, enforceable in accordance with its terms, and neither this Guaranty nor the obligations of Guarantor under this Guaranty will, under any circumstance or in any legal proceeding, be deemed to have merged into any other agreement or obligation of Guarantor.

6.6 Severability. If any term of this Guaranty shall be held to be invalid or unenforceable for any reason, the remaining provisions shall continue to be valid and enforceable. If a court finds that any provision of this Guaranty is invalid or unenforceable, but that by limiting such provision it would become valid or enforceable, then such provision shall be deemed to be written, construed, and enforced as so limited.

6.8 CHOICE OF FORUM. AS A SPECIFICALLY BARGAINED INDUCEMENT FOR LENDER TO ACCEPT THIS GUARANTY AND TO EXTEND CREDIT TO BORROWER, GUARANTOR AND LENDER AGREE THAT ANY ACTION, SUIT, OR PROCEEDING IN RESPECT OF OR ARISING OUT OF THIS GUARANTY, ITS VALIDITY OR PERFORMANCE, WITHOUT LIMITATION ON THE ABILITY OF LENDER, ITS SUCCESSORS AND ASSIGNS, TO INITIATE AND PROSECUTE IN ANY APPLICABLE JURISDICTION ACTIONS RELATED TO THE REPAYMENT AND COLLECTION OF THE GUARANTEED OBLIGATIONS AND THE EXERCISE OF ALL OF LENDER'S RIGHTS AGAINST GUARANTOR WITH RESPECT THERETO AND ANY SECURITY OR PROPERTY OF GUARANTOR, INCLUDING ANY DISPOSITIONS OF ANY OF THE COLLATERAL, MAY, AT LENDER'S SOLE OPTION, BE INITIATED AND PROSECUTED AS TO ALL PARTIES AND THEIR SUCCESSORS AND ASSIGNS. LENDER AND GUARANTOR HEREBY CONSENT TO AND SUBMIT TO THE EXERCISE OF JURISDICTION OVER THEIR RESPECTIVE PERSONS BY ANY COURT SITUATED IN OKLAHOMA COUNTY, OKLAHOMA HAVING JURISDICTION OVER THE SUBJECT MATTER, AND GUARANTOR HEREBY CONSENTS THAT ALL SERVICE OF PROCESS BE MADE BY CERTIFIED MAIL DIRECTED TO GUARANTOR AND LENDER AT THEIR RESPECTIVE ADDRESSES AS SET FORTH BELOW (OR SUCH OTHER ADDRESS AS A PARTY MAY FROM TIME TO TIME DESIGNATE FOR ITSELF BY NOTICE TO THE OTHER PARTY) OR AS OTHERWISE PROVIDED UNDER THE LAWS OF THE STATE OF OKLAHOMA. GUARANTOR HEREBY WAIVES ANY OBJECTION BASED ON FORUM NON CONVENIENS WITH RESPECT TO ANY ACTION COMMENCED IN OKLAHOMA COUNTY, OKLAHOMA, AND ANY OBJECTION TO VENUE OF ANY ACTION INSTITUTED UNDER THIS GUARANTY IN OKLAHOMA COUNTY, OKLAHOMA, AND CONSENTS TO THE GRANTING OF SUCH LEGAL OR EQUITABLE RELIEF AS IS DEEMED APPROPRIATE BY THE COURT.

6.9 Successors and Assigns. This Guaranty will inure to the benefit of Lender, its successors and assigns and be binding on the successors and assigns of each Guarantor.

6.10 Notices. Any notice required, permitted, or contemplated hereunder shall be in writing and addressed to the party to be notified at the address set forth below or at such other address as each party may designate for itself from time to time by notice hereunder, and shall be deemed validly given: (a) three days following deposit in the U.S. certified mails (return receipt requested), with proper postage prepaid, or (b) the next Business Day after such notice was delivered to a regularly scheduled overnight delivery carrier with delivery fees either prepaid or an arrangement satisfactory with such carrier made for the payment thereof, or (c) upon receipt of notice given by telecopy (fax), or personal delivery:

To Guarantor: James Steven Wilson, Chief Executive Officer
21c Museum Hotels, LLC
710 West Main Street
Louisville, Kentucky 40202
Fax: ()- -

To Lender:

The City of Oklahoma City,
An Oklahoma municipal corporation
200 N. Walker
Oklahoma City, Oklahoma 73102
Attention: James Couch, City Manager
Kenneth Jordan, Municipal Counselor

6.11 Separate Action. Each default in payment of any amount due under this Guaranty will, at Lender's sole option, give rise to a separate cause of action under this Guaranty, and separate suits, at Lender's sole option, may be brought under this Guaranty as each cause of action arises.

6.12 Survival and Continuation of Representations and Warranties. All of Guarantor's representations and warranties contained in this Guaranty shall: (a) survive the execution, delivery, and acceptance hereof by the parties hereto and the closing of the transactions described herein or related hereto, (b) be deemed to be made as of each and every day of the term of this Guaranty, and (c) remain true until the Guaranteed Obligations are fully and indefeasibly performed, paid, and satisfied, and all credit arrangements between Lender and Borrower have been terminated, subject to any changes to such representations and warranties that (i) are not prohibited hereby, (ii) do not constitute defaults hereunder, or (iii) have been consented to by Lender in writing.

6.13. Equitable Relief. Guarantor recognizes that, in the event that Guarantor fails to perform, observe, or discharge any of its obligations or liabilities under this Guaranty, any remedy at law may prove to be inadequate relief to Lender; *therefore*, Guarantor hereby agrees that Lender, if Lender so requests, shall be entitled to temporary and permanent injunctive relief in any such case without the necessity of proving actual damages.

6.14 WAIVER OF JURY TRIAL. AS A SPECIFICALLY BARGAINED INDUCEMENT FOR LENDER TO ENTER INTO THIS GUARANTY AND EXTEND CREDIT TO BORROWER, GUARANTOR AND LENDER HEREBY WAIVE TRIAL BY JURY WITH RESPECT TO ANY ACTION, CLAIM, SUIT, OR PROCEEDING IN RESPECT OF OR ARISING OUT OF THIS GUARANTY.

6.15 Joint Obligations. All of the obligations of Guarantor and any other Persons who may be guarantors of the Guaranteed Obligations from time to time, hereunder are joint, several, and primary.

[Remainder of page is blank. Signature page follows.]

IN WITNESS WHEREOF, the undersigned Guarantor, intending to be legally bound, has executed and delivered this Agreement as of the Effective Date.

GUARANTOR:

JAMES WILSON


James Steven Wilson

ACKNOWLEDGEMENT

STATE OF Kentucky)
) ss.
COUNTY OF Jefferson)

The foregoing instrument was acknowledged before me this 28th day of July, 2015, by James Steven Wilson, individually.


Notary Public
My Commission expires: March 21, 2018

[Lender's Acknowledgement on subsequent page]



Exhibit 6

REFERENCE IS MADE TO THAT CERTAIN INTERCREDITOR AGREEMENT DATED AS OF July 29, 2015 (AS AMENDED, RESTATED, SUPPLEMENTED OR OTHERWISE MODIFIED FROM TIME TO TIME, THE "INTERCREDITOR AGREEMENT"), BY AND AMONG MIDFIRST, A FEDERALLY CHARTERED SAVINGS ASSOCIATION, NEW MARKETS REDEVELOPMENT IX LIMITED PARTNERSHIP, AN OKLAHOMA LIMITED PARTNERSHIP, REI SUBSIDIARY CDE 2, LLC, AN OKLAHOMA LIMITED LIABILITY COMPANY, THE CITY OF OKLAHOMA CITY, A MUNICIPAL CORPORATION, THE OKLAHOMA CITY ECONOMIC DEVELOPMENT TRUST, AN OKLAHOMA PUBLIC TRUST, BOKF NA, DBA BANK OF OKLAHOMA, SUCCESSOR BY MERGER TO BANK OF OKLAHOMA, N.A, CAP INVESTOR 2, LLC, A NEVADA LIMITED LIABILITY COMPANY, HC 21C LAND LLC, AN OKLAHOMA LIMITED LIABILITY COMPANY, AND 21C OKC OPERATIONS, LLC, AN OKLAHOMA LIMITED LIABILITY COMPANY. ANYTHING CONTAINED HEREIN TO THE CONTRARY NOTWITHSTANDING, THE LIENS AND SECURITY INTERESTS GRANTED TO A LENDER OR LESSOR PURSUANT TO THIS AGREEMENT AND THE EXERCISE OF CERTAIN RIGHTS OR REMEDIES BY LENDER OR LESSOR HEREUNDER ARE SUBJECT TO THE PROVISIONS OF THE INTERCREDITOR AGREEMENT.

PERSONAL GUARANTY AGREEMENT

THIS GUARANTY (this "**Guaranty**") dated as of July 29, 2015 (the "**Effective Date**"), is made by Craig A. Greenberg, President of 21c Museum Hotels, LLC, a Delaware limited liability company ("**Guarantor**"), to and for the benefit of, The City of Oklahoma City, an Oklahoma municipal corporation ("**Lender**" or "**CITY**"), as follows:

1. GUARANTY.

1.1 Guaranty. For value received and in consideration of the any loan, advance, or financial accommodation of any kind whatsoever heretofore, now, or hereafter made, given, or granted to 21c OKC LLC, an Oklahoma limited liability company ("**Borrower**"), Guarantor hereby absolutely, irrevocably, and unconditionally guarantees to Lender: (i) the full and prompt payment and performance when due (whether at maturity, by declaration, acceleration or otherwise) of all, loans, advances, debts, principal, interest (including any interest that, but for the provisions of Title 11 of the United States Code, would have accrued), contingent reimbursement obligations with respect to outstanding letters of credit, premiums, liabilities (including all amounts charged to Borrower pursuant hereto), obligations, fees, charges, costs, Lender's expenses (including any fees or expenses that, but for the provisions of Title 11 of the United States Code, would have accrued), lease payments, guaranties, covenants, and duties of any kind and description owing by Borrower to Lender, whether pursuant to or evidenced by the Loan Documents or otherwise, and irrespective of whether for the payment of money, whether direct or indirect, absolute or contingent, due or to become due, now existing or hereafter arising, and including all interest not paid when due and all Lender's expenses that Borrower is required to pay or reimburse by the Loan Documents, by law, or otherwise (the "**Obligations**"), including, without limitation, all extensions, modifications, and renewals thereof, and substitutions therefor, whether absolute or contingent, direct or indirect, matured or unmatured, sole, joint or several, of any nature whatsoever, without regard to validity, enforceability, or

regularity thereof, including, without limitation, all expenses (including any costs of attorneys' fees and disbursements) incurred by the Lender in enforcing any rights with regard to or collecting against Guarantor under this Guaranty and (ii) the due and punctual performance of and/or compliance with all of the terms, conditions, and covenants contained in the Loan Agreement and the other Loan Documents to be performed or complied with by Borrower and the accuracy of Borrower's representations and warranties contained in the Loan Agreement and the other Loan Documents (hereinafter collectively referred to as the "**Guaranteed Obligations**"). Guarantor hereby absolutely, irrevocably, and unconditionally guarantees to Lender the full and prompt payment and performance of the Guaranteed Obligations when any of the Guaranteed Obligations are due, including, without limitation, on the occurrence of an Event of Default, by reason of the maturity or acceleration of any of the Guaranteed Obligations, on the occurrence of a default under the terms of this Guaranty, or otherwise, and at any times after the date when due.

1.2 Capitalized Terms. Capitalized terms used, but not defined, in this Guaranty have the meanings attributed to them in "The City of Oklahoma City Section 108 Loan Agreement with 21c OKC, LLC to Assist the 21c OKC Museum Hotel" ("**Loan Agreement**") between the Borrower and Lender dated as of even date herewith (as the same may be amended, renewed, restated, or supplemented from time to time. Guarantor has had an opportunity to review the Loan Agreement and the other Loan Documents and to discuss the same with legal counsel.

2. NATURE OF THE GUARANTY.

2.1 Absolute Obligations. The obligations of Guarantor under this Guaranty are absolute, unconditional, and will be continuing and remain in full force and effect subject to **Sections 2.2** and **2.6**. This is a continuing guaranty of payment and not of collection. Guarantor's obligations under this Guaranty will not be released, discharged, affected, modified, or impaired by any event, including, without limitation, any of the following events:

(a) the compromise, settlement, release, discharge, or termination of any or all of the Guaranteed Obligations by operation of law or otherwise, except as may result from the indefeasible, full, and prompt performance and payment of the Guaranteed Obligations and termination of all credit arrangements between Lender and Borrower;

(b) the extension of the time for payment of any of the Guaranteed Obligations, or the waiver, modification, or amendment (whether material or otherwise) of any of the Guaranteed Obligations or the acceptance of partial payments of any of the Guaranteed Obligations;

(c) the taking or failure to take any action under the Loan Agreement, any of the other Loan Documents, or this Guaranty;

(d) the invalidity or unenforceability of any provision of the Loan Agreement, any of the other Loan Documents, or this Guaranty or any other defense Borrower or other guarantor of the Obligations may assert to the payment or performance of the Guaranteed

Obligations other than indefeasible payment and satisfaction in full of all of the Guaranteed Obligations;

(e) any (i) failure by Lender to take any steps to perfect, maintain, or enforce its Liens on any of the collateral, (ii) subordination of any of the Guaranteed Obligations and any security therefor to any other indebtedness of Borrower to any person, or (iii) loss, release, substitution of, or other dealings with, any collateral or other security given to Lender with respect to the Guaranteed Obligations;

(f) the voluntary or involuntary liquidation, dissolution, sale, or other disposition of all or substantially all of the assets, marshaling of assets and liabilities, receivership, insolvency, bankruptcy, assignment, composition with creditors, or readjustment of, or other similar proceedings affecting Borrower or any other guarantor of any or all of the Guaranteed Obligations;

(g) any allegation of invalidity or contest of the validity of this Guaranty in any of the proceedings described in **clause (f)** of this **Section 2.1**;

(h) any act, election, or remedy, or other election, occurrence or circumstance of any nature, whether or not under Lender's control, that may affect or impair any subrogation right of Guarantor or the effectiveness or value thereof;

(i) the default or failure of any other guarantor of any portion of the Guaranteed Obligations to perform fully any of his, her or its obligations set forth under any guaranty;

(j) Lender's election, in any proceeding instituted under Chapter 11 of Title 11 of the United States Code (the "**Bankruptcy Code**"), of the application of Section 1111(b)(2) of the Bankruptcy Code;

(k) any borrowing or grant of a security interest by Borrower, as debtor-in-possession, under Section 364 of the Bankruptcy Code;

(l) the disallowance of all or any portion of Lender's claim(s) for repayment of the Guaranteed Obligations under Section 502 of the Bankruptcy Code; or

(m) any other circumstance that might otherwise constitute a legal or equitable discharge or defense of a guarantor other than indefeasible payment and satisfaction in full of all of the Guaranteed Obligations.

2.2 Revival of Guaranty. If (a) any demand is made at any time on Lender for the repayment of any amount received by it or for the proceeds of any collateral or security that have been applied in payment of any of the Guaranteed Obligations, and (b) Lender makes any repayment by reason of any judgment, decree, or order of any court or administrative body or by reason of any settlement or compromise of such demand, Guarantor will be liable under this Guaranty for all amounts so repaid to the same extent as if such amounts had never been

received originally by Lender. Except as provided in the preceding sentence, Guarantor's obligations under this Guaranty will terminate when the Guaranteed Obligations have been indefeasibly and fully paid, performed, and satisfied and all credit arrangements between Lender and Borrower have been terminated.

2.3 Waivers By Guarantor. Guarantor hereby covenants that this Guaranty will not be discharged except by complete performance of the obligations contained in this Guaranty. Guarantor waives all setoffs and counterclaims and all presentments, demands for performance, notices of nonperformance, protests, notices of protest, notices of dishonor, and notices of acceptance of, and reliance on, this Guaranty. Guarantor waives all (a) notices of the existence, creation, or incurring of new or additional indebtedness arising either from additional loans extended to Borrower or otherwise, (b) notices that the principal amount, or any portion thereof (and any interest thereon), of the Loan or any of the other Guaranteed Obligations is due, (c) notices of any and all proceedings to collect from Borrower, any indorser, or any other guarantor of all or any part of the Guaranteed Obligations, or from anyone else, (d) to the extent permitted by law, notices of exchange, sale, surrender, or other handling of any security or collateral given to Lender to secure payment of all or any part of the Guaranteed Obligations, and (e) defenses based on suretyship or impairment of collateral.

2.4 Application of Proceeds by Lender. Lender will have the exclusive right to determine, in its sole discretion, the order and method of the application of payments from and credits to, if any, Guarantor, Borrower, or from any other Person on account of the Guaranteed Obligations or of any other liability of Guarantor to Lender.

2.5 Responsibility of Guarantor. Guarantor hereby assumes responsibility for keeping himself informed of the financial condition of Borrower and any and all indorsers and other guarantors of any instrument or document evidencing all or any part of the Guaranteed Obligations and of all other circumstances bearing on the risk of nonpayment of the Guaranteed Obligations or any part thereof that diligent inquiry would reveal. Lender will have no duty to advise Guarantor of information known to Lender regarding such condition or any such circumstances.

2.6 Termination of Guaranty. Except as provided in Section 2.2, Guarantor's obligations under this Guaranty for the Guaranteed Obligations will terminate upon the indefeasible payment and performance in full of the Guaranteed Obligations and termination of all credit arrangements between Lender and Borrower.

2.7 Taxes. All payments to be made hereunder by Guarantor shall be made without setoff, counterclaim, or other defense. All such payments shall be made free and clear of and without deduction for or on account of, any present or future income, stamp or other taxes, levies, imposts, duties, charges, fees, deductions, or withholdings, now or hereafter imposed, levied, collected, withheld, or assessed by any governmental authority (collectively, "Taxes"), excluding Taxes imposed on or measured by Lender's gross or net income, franchise taxes, branch profits taxes, taxes on doing business, or taxes measured by or imposed upon the overall capital or net worth of Lender or its applicable lending office, or any branch or affiliate thereof, in each case imposed by the jurisdiction under the laws of which Lender or any applicable lending office, branch, or affiliate is organized or is located, or any nation within which such

jurisdiction is located or any political subdivision thereof. If any Taxes are imposed and required to be withheld from any amount payable by Guarantor hereunder, Guarantor shall be jointly and severally obligated to (a) pay such additional amount so that Lender will receive a net amount (after giving effect to the payment of such additional amount and to the deduction of all Taxes) equal to the amount due hereunder, (b) pay such Taxes to the appropriate taxing authority for the account of Lender, and (c) as promptly as possible thereafter, send Lender a certified copy of any original official receipt showing payment thereof, together with such additional documentary evidence as Lender may from time to time require in its discretion. If Guarantor fails to pay any Taxes when due to the appropriate taxing authority or fails to remit to Lender the required receipts or other required documentary evidence, Guarantor shall be obligated to indemnify Lender for any incremental Taxes, interest, or penalties that may become payable by Lender as a result of such failure. The obligations of Guarantor under this **Section 2.7** shall survive the repayment of the Guaranteed Obligations and the termination of the Loan Agreement and the other Loan Documents.

3. REPRESENTATIONS AND WARRANTIES; COVENANTS.

3.1 Representations and Warranties. To induce Lender to extend any credit evidenced by the Guaranteed Obligations, and for other good and valuable consideration, Guarantor hereby represents and warrants to Lender that: (a) this Guaranty is the legal, valid, and binding obligation of Guarantor, enforceable in accordance with its terms; (b) the execution, delivery, and performance of this Guaranty does not and will not violate or contravene any authority having the force of law or any agreement, instrument, or other document to which Guarantor is a party or by which Guarantor or any of its properties is or may be bound; (c) the execution and delivery of this Guaranty by Guarantor does not: (i) require any consent or approval of any Person, (ii) violate, or constitute a default under any agreement, document or instrument to which Guarantor is a party or by which Guarantor or any of Guarantor's properties is or may be bound, (iii) violate, or constitute a default under, any law, requirement, rule, regulation, ordinance or restriction of any governmental instrumentality or agency applicable to Guarantor or by which Guarantor's properties are bound or affected, or (iv) result in the creation or imposition of any Lien on any of the property of Guarantor; and (d) there is no action or proceeding pending before any court or governmental authority that adversely affects the condition (financial or otherwise) of Guarantor or any of Guarantor's properties.

3.2 Incorporation of Loan Agreement. Guarantor will observe, perform, and fulfill, and will be bound by, each provision in the Loan Agreement applicable to Guarantor (including those that Borrower had agreed to cause Guarantor to observe, perform, and fulfill) (the "**Incorporated Provisions**"), with the effect that Lender will have the benefit of each of the Incorporated Provisions (including affirmative and negative covenants, representations and warranties, delivery of financial statements, and other notices and information). The Incorporated Provisions are hereby incorporated by reference and made a part of this Guaranty to the same extent as if the Incorporated Provisions were set forth herein.

3.3 Mortgage. Guarantor will perform, observe, and comply with all of the terms and conditions of the Mortgage.

3.4 Financial Statements. By not later than March 31 of each year (commencing with March 31, 2016) and more frequently if Lender so requests, Guarantor hereby agrees to provide Lender with Guarantor's personal financial statement attested to by Guarantor and in form and detail acceptable to Lender. Guarantor covenants and agrees additionally to provide to Lender, promptly upon filing, a copy of Guarantor's tax returns and supporting schedules.

4. EXPENSES. Guarantor will pay all of the costs, expenses, and fees, including, without limitation, all attorneys' fees, incurred by Lender in enforcing or attempting to enforce this Guaranty, whether the same is enforced by suit or otherwise, and all amounts recoverable by law, including, without limitation, interest on any unpaid amounts due under this Guaranty.

5. DEFAULT; SUBORDINATION; MAXIMUM LIABILITY.

5.1 Payment of Guaranteed Obligations. At any time after all or any portion of the Guaranteed Obligations are due and payable, whether on maturity, after the acceleration of any of the Guaranteed Obligations, on the occurrence of an Event of Default, on the occurrence of any default under this Guaranty, or otherwise: (a) Guarantor will, on the demand of Lender, immediately deposit with Lender in U.S. dollars the total amount of the Guaranteed Obligations and (b) Lender will have the right to: (i) proceed directly against Guarantor under this Guaranty without first exhausting any other remedy it may have and without resorting to any security or other guaranty held by Lender; (ii) compromise, settle, release, discharge, or terminate any of the obligations of any other guarantor(s) of the Guaranteed Obligations as Lender, in its sole discretion, determines without thereby in any way affecting, limiting, or diminishing its rights thereafter to enforce the obligations of Guarantor under this Guaranty; (iii) sell, collect, or otherwise dispose of and to apply the proceeds of any collateral or other security given to Lender with respect to the Guaranteed Obligations in satisfaction of the Guaranteed Obligations; and (iv) exercise all of Lender's other powers, rights, and remedies under this Guaranty, the Loan Agreement, the other Loan Documents, and under applicable law. Lender will not have any obligation to marshal any assets in favor of Guarantor or against or in payment of any or all of the Guaranteed Obligations.

5.2 Subordination. Until the Guaranteed Obligations have been fully and indefeasibly paid, performed and satisfied and all credit arrangements between Lender and Borrower have been terminated: (a) any and all claims of Guarantor against Borrower, any indorser, or any other guarantor of all or any part of the Guaranteed Obligations, or against any of their respective properties are, by the signing of this Guaranty by Guarantor, made subordinate and subject in right of payment and performance to the prior payment and performance to Lender in full of all of the Guaranteed Obligations; and (b) Guarantor will not exercise any right to enforce any remedy that Guarantor now has or may in the future have against Borrower, any indorser, or any other guarantor of all or any part of the Guaranteed Obligations. Any amount that may have been paid to Guarantor on account of any indebtedness of Borrower to Guarantor, or on account of any subrogation or other rights of Guarantor against Borrower, when all of the Guaranteed Obligations shall not have been indefeasibly paid in full or any credit arrangements between Lender and Borrower remain in effect, shall be held by the undersigned in trust for the benefit of Lender and shall forthwith be paid to Lender to be credited and applied upon the Guaranteed Obligations, whether matured or unmatured.

6. GENERAL.

6.1 Cumulative Remedies. The remedies provided in this Guaranty and the other Loan Documents are cumulative and not exclusive of any remedies provided by law. Exercise of one or more remedy(ies) by Lender does not require that all or any other remedy(ies) be exercised and does not preclude later exercise of the same remedy. If there is any conflict, ambiguity, or inconsistency, in Lender's judgment, between the terms of this Guaranty and any of the other Loan Documents, then the applicable terms and provisions, in Lender's judgment, providing Lender with the greater rights, remedies, powers, privileges, or benefits will control.

6.2 Waivers and Amendments in Writing. Failure by Lender to exercise any right, remedy, or option under this Guaranty or in any other Loan Documents or delay by Lender in exercising the same shall not operate as a waiver by Lender of its right to exercise any such right, remedy, or option. No waiver, amendment, supplement, or modification of this Guaranty shall be effective unless it is in writing and signed by Lender and then only to the extent specifically stated. The parties to this Guaranty hereby agree that in no event shall exchanges of electronic mail regarding this Guaranty be effective to amend, supplement, or modify this Guaranty.

6.3 Entire Agreement; Counterparts; Fax Signatures. This Guaranty and the other Loan Documents to which Guarantor is a party constitute the entire agreement between the parties with respect to the subject matter of this Guaranty, and supersede all prior written and oral agreements and understandings. Any request from time to time by Guarantor for Lender's consent under any provision in this Guaranty must be in writing, and any consent to be provided by Lender under this Guaranty from time to time must be in writing in order to be binding on Lender; *however*, Lender will have no obligation to provide any consent requested by Guarantor, and Lender may, for any reason in its discretion, elect to withhold the requested consent. Two or more duplicate originals of this Guaranty may be signed by the parties, each of which shall be an original but all of which together shall constitute one and the same instrument. Any documents delivered by, or on behalf of, Guarantor by facsimile transmission or other electronic delivery of an image file reflecting the execution hereof: (a) may be relied on by each party as if the document were a manually signed original and (b) will be binding on each party for all purposes of the Loan Documents.

6.4 Separate Instrument. This Guaranty constitutes a separate instrument, enforceable in accordance with its terms, and neither this Guaranty nor the obligations of Guarantor under this Guaranty will, under any circumstance or in any legal proceeding, be deemed to have merged into any other agreement or obligation of Guarantor.

6.6 Severability. If any term of this Guaranty shall be held to be invalid or unenforceable for any reason, the remaining provisions shall continue to be valid and enforceable. If a court finds that any provision of this Guaranty is invalid or unenforceable, but that by limiting such provision it would become valid or enforceable, then such provision shall be deemed to be written, construed, and enforced as so limited.

6.8 CHOICE OF FORUM. AS A SPECIFICALLY BARGAINED INDUCEMENT FOR LENDER TO ACCEPT THIS GUARANTY AND TO EXTEND CREDIT TO BORROWER, GUARANTOR AND LENDER AGREE THAT ANY ACTION, SUIT, OR PROCEEDING IN RESPECT OF OR ARISING OUT OF THIS GUARANTY, ITS VALIDITY OR PERFORMANCE, WITHOUT LIMITATION ON THE ABILITY OF LENDER, ITS SUCCESSORS AND ASSIGNS, TO INITIATE AND PROSECUTE IN ANY APPLICABLE JURISDICTION ACTIONS RELATED TO THE REPAYMENT AND COLLECTION OF THE GUARANTEED OBLIGATIONS AND THE EXERCISE OF ALL OF LENDER'S RIGHTS AGAINST GUARANTOR WITH RESPECT THERETO AND ANY SECURITY OR PROPERTY OF GUARANTOR, INCLUDING ANY DISPOSITIONS OF ANY OF THE COLLATERAL, MAY, AT LENDER'S SOLE OPTION, BE INITIATED AND PROSECUTED AS TO ALL PARTIES AND THEIR SUCCESSORS AND ASSIGNS. LENDER AND GUARANTOR HEREBY CONSENT TO AND SUBMIT TO THE EXERCISE OF JURISDICTION OVER THEIR RESPECTIVE PERSONS BY ANY COURT SITUATED IN OKLAHOMA COUNTY, OKLAHOMA HAVING JURISDICTION OVER THE SUBJECT MATTER, AND GUARANTOR HEREBY CONSENTS THAT ALL SERVICE OF PROCESS BE MADE BY CERTIFIED MAIL DIRECTED TO GUARANTOR AND LENDER AT THEIR RESPECTIVE ADDRESSES AS SET FORTH BELOW (OR SUCH OTHER ADDRESS AS A PARTY MAY FROM TIME TO TIME DESIGNATE FOR ITSELF BY NOTICE TO THE OTHER PARTY) OR AS OTHERWISE PROVIDED UNDER THE LAWS OF THE STATE OF OKLAHOMA. GUARANTOR HEREBY WAIVES ANY OBJECTION BASED ON FORUM NON CONVENIENS WITH RESPECT TO ANY ACTION COMMENCED IN OKLAHOMA COUNTY, OKLAHOMA, AND ANY OBJECTION TO VENUE OF ANY ACTION INSTITUTED UNDER THIS GUARANTY IN OKLAHOMA COUNTY, OKLAHOMA, AND CONSENTS TO THE GRANTING OF SUCH LEGAL OR EQUITABLE RELIEF AS IS DEEMED APPROPRIATE BY THE COURT.

6.9 Successors and Assigns. This Guaranty will inure to the benefit of Lender, its successors and assigns and be binding on the successors and assigns of each Guarantor.

6.10 Notices. Any notice required, permitted, or contemplated hereunder shall be in writing and addressed to the party to be notified at the address set forth below or at such other address as each party may designate for itself from time to time by notice hereunder, and shall be deemed validly given: (a) three days following deposit in the U.S. certified mails (return receipt requested), with proper postage prepaid, or (b) the next Business Day after such notice was delivered to a regularly scheduled overnight delivery carrier with delivery fees either prepaid or an arrangement satisfactory with such carrier made for the payment thereof, or (c) upon receipt of notice given by telecopy (fax), or personal delivery:

To Guarantor: Craig Greenberg, President
21c Museum Hotels, LLC
710 West Main Street
Louisville, Kentucky 40202
Fax: ()- -

To Lender:

The City of Oklahoma City,
An Oklahoma municipal corporation
200 N. Walker
Oklahoma City, Oklahoma 73102
Attention: James Couch, City Manager
Kenneth Jordan, Municipal Counselor

6.11 Separate Action. Each default in payment of any amount due under this Guaranty will, at Lender's sole option, give rise to a separate cause of action under this Guaranty, and separate suits, at Lender's sole option, may be brought under this Guaranty as each cause of action arises.

6.12 Survival and Continuation of Representations and Warranties. All of Guarantor's representations and warranties contained in this Guaranty shall: (a) survive the execution, delivery, and acceptance hereof by the parties hereto and the closing of the transactions described herein or related hereto, (b) be deemed to be made as of each and every day of the term of this Guaranty, and (c) remain true until the Guaranteed Obligations are fully and indefeasibly performed, paid, and satisfied, and all credit arrangements between Lender and Borrower have been terminated, subject to any changes to such representations and warranties that (i) are not prohibited hereby, (ii) do not constitute defaults hereunder, or (iii) have been consented to by Lender in writing.

6.13. Equitable Relief. Guarantor recognizes that, in the event that Guarantor fails to perform, observe, or discharge any of its obligations or liabilities under this Guaranty, any remedy at law may prove to be inadequate relief to Lender; *therefore*, Guarantor hereby agrees that Lender, if Lender so requests, shall be entitled to temporary and permanent injunctive relief in any such case without the necessity of proving actual damages.

6.14 WAIVER OF JURY TRIAL. AS A SPECIFICALLY BARGAINED INDUCEMENT FOR LENDER TO ENTER INTO THIS GUARANTY AND EXTEND CREDIT TO BORROWER, GUARANTOR AND LENDER HEREBY WAIVE TRIAL BY JURY WITH RESPECT TO ANY ACTION, CLAIM, SUIT, OR PROCEEDING IN RESPECT OF OR ARISING OUT OF THIS GUARANTY.

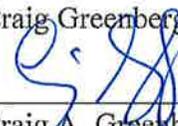
6.15 Joint Obligations. All of the obligations of Guarantor and any other Persons who may be guarantors of the Guaranteed Obligations from time to time, hereunder are joint, several, and primary.

[Remainder of page is blank. Signature pages to follow.]

IN WITNESS WHEREOF, the undersigned Guarantor, intending to be legally bound, has executed and delivered this Agreement as of the Effective Date.

GUARANTOR:

Craig Greenberg



Craig A. Greenberg

ACKNOWLEDGEMENT

STATE OF Kentucky)
) ss.
COUNTY OF Jefferson)



The foregoing instrument was acknowledged before me this 20th day of July, 2015, by Craig A. Greenberg, individually.



Notary Public
My Commission expires: March 21, 2018

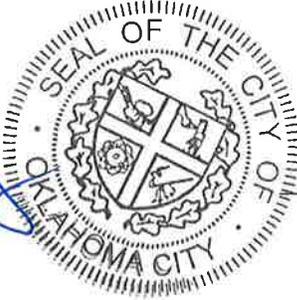
[Lender's Acknowledgement on subsequent page]

LENDER'S ACKNOWLEDGEMENT

Signed and delivered this 21st day of July, 2015.

ATTEST:

Frances Kersey
City Clerk



THE CITY OF OKLAHOMA CITY

Wint C.
MAYOR

REVIEWED for form and legality.

Wiley J. Williams
Assistant Municipal Counselor

ACKNOWLEDGEMENT

STATE OF OKLAHOMA)
) SS
OKLAHOMA COUNTY)

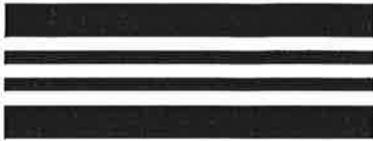
This instrument was acknowledged before me on July 21, 2015 by Mick Cornett, Mayor, and Frances Kersey, City Clerk, of the City of Oklahoma City.

Tammy L. Sevey
NOTARY PUBLIC



7/28/17
My Commission Expires
My Commission Number: 09006238

Exhibit 7



RECEIVED

JUL 29 2015

COUNTY CLERK



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07/29/2015 04:37:26 PM
Bk: Pg:0 Pgs:4 UC1
State of Oklahoma
County of Oklahoma
Oklahoma County Clerk
Carolynn Caudill

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER [optional]

B. SEND ACKNOWLEDGMENT TO: (Name and Address)

McAfee & Taft
10th Floor, Two Leadership Square
211 N. Robinson
Oklahoma City, OK 73102

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S EXACT FULL LEGAL NAME - Insert only one debtor name (1a or 1b) - do not abbreviate or combine names

1a. ORGANIZATION'S NAME 21c OKC LLC				
OR				
1b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
1c. MAILING ADDRESS 710 W. Main Street, Third Floor		CITY Louisville	STATE KY	POSTAL CODE 40202
			COUNTRY US	
1d. SEE INSTRUCTIONS	ADD'L INFO RE ORGANIZATION DEBTOR	1e. TYPE OF ORGANIZATION LLC	1f. JURISDICTION OF ORGANIZATION Oklahoma	1g. ORGANIZATIONAL ID #, if any <input checked="" type="checkbox"/> NONE

2. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - Insert only one debtor name (2a or 2b) - do not abbreviate or combine names

2a. ORGANIZATION'S NAME				
OR				
2b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
2c. MAILING ADDRESS		CITY	STATE	POSTAL CODE
			COUNTRY	
2d. SEE INSTRUCTIONS	ADD'L INFO RE ORGANIZATION DEBTOR	2e. TYPE OF ORGANIZATION	2f. JURISDICTION OF ORGANIZATION	2g. ORGANIZATIONAL ID #, if any <input type="checkbox"/> NONE

3. SECURED PARTY'S NAME (or NAME of TOTAL ASSIGNEE of ASSIGNOR S/P) - Insert only one secured party name (3a or 3b)

3a. ORGANIZATION'S NAME The City of Oklahoma City				
OR				
3b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
3c. MAILING ADDRESS 200 N. Walker		CITY Oklahoma City	STATE OK	POSTAL CODE 73102
			COUNTRY US	

4. This FINANCING STATEMENT covers the following collateral:

See Exhibit A attached hereto and made a part hereof.

5. ALTERNATIVE DESIGNATION (if applicable):	<input type="checkbox"/> LESSEE/LESSOR	<input type="checkbox"/> CONSIGNEE/CONSIGNOR	<input type="checkbox"/> BAILEE/BAILOR	<input type="checkbox"/> SELLER/BUYER	<input type="checkbox"/> AG. LIEN	<input type="checkbox"/> NON-UCC FILING
6. <input type="checkbox"/> This FINANCING STATEMENT is to be filed (for record) (or recorded) in the REAL ESTATE RECORDS. Attach Addendum	<input type="checkbox"/> (for record) (or recorded) in the REAL ESTATE RECORDS. Attach Addendum	<input type="checkbox"/> (if applicable)	7. Check to REQUEST SEARCH REPORT(S) on Debtor(s) (optional)	<input type="checkbox"/> All Debtors	<input type="checkbox"/> Debtor 1	<input type="checkbox"/> Debtor 2
8. OPTIONAL FILER REFERENCE DATA Oklahoma Central Filing (13331.001)						

(4)

EXHIBIT A
to
UCC-1

Debtor:	21c OKC LLC 710 W. Main Street Third Floor Louisville, KY 40202	Secured Party:	The City of Oklahoma City 200 N. Walker Oklahoma City, OK 73102
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As security for the \$6,900,000 Section 108 Loan (the "Loan") from The City of Oklahoma City ("Lender") to 21c OKC LLC ("Borrower"), pursuant to that certain "The City of Oklahoma City Loan Agreement with 21c OKC LLC for Assistance with the 21c OKC Museum and Hotel Project under Section 108 of The Housing and Community Development Act of 1974, as Amended, 42 U.S.C § 5308," dated even date herewith, Borrower grants Lender a security interest in all of Borrower's personal property purchased by Borrower for use in the Oklahoma City 21c Museum Hotel (the "Hotel"), which personal property includes, but is not limited to, items purchased with Section 108 loan funds such as food service equipment, furniture, fixtures, hotel operating equipment, information technology equipment and software (but not installation costs), signage and graphics ("Personal Property"). Upon completion of the Hotel, Lender and Borrower shall amend this and any other financing statements to include a list of Personal Property items evidencing the foregoing security.

Pursuant to that certain Intercreditor Agreement, to be executed at closing on the loan, entered into among Lender, Borrower, MidFirst Bank, a federally chartered savings association, New Markets Redevelopment IX Limited Partnership, an Oklahoma limited partnership, REI Subsidiary CDE 2, LLC, an Oklahoma limited liability company, the Oklahoma City Economic Development Trust, an Oklahoma public trust, BOKF NA, dba Bank of Oklahoma, successor by merger to Bank of Oklahoma, N.A., HC 21c Land LLC, an Oklahoma limited liability company, and 21c OKC Operations, LLC, an Oklahoma limited liability company, the Lender holds a first priority lien on the first \$3,000,000 of Personal Property purchased for the Hotel.

In addition to the above, the following is included as collateral for this Financing Statement:

(a) All personal property of Debtor including, without limitation, all of Debtor's presently owned or hereafter acquired (i) goods, chattels, furniture, fixtures, equipments, machinery, parts and tools, together with all additions, attachments, accessories, accessions and repairs thereto, (ii) building materials and supplies, (iii) inventory, (iv) accounts, chattel paper, instruments, and General Intangibles, (v) all property which constitutes fixtures or personal property;

(b) All ledgers, journals, books, records, memoranda, contracts, and other writings, data or papers evidencing or relating to the items or types of collateral described above in subsection (a);

(c) All products and proceeds of and all replacements, additions, substitutions, accessories, appurtenances, and parts for, the items or types of collateral described above in subsections (a) and (b), inclusive, whether now owned or hereafter acquired;

(d) Any and all balances, credits, deposits, banking accounts or moneys of, or in the name of, Debtor (including without limitation, Deposit Accounts) with the Secured Party, including without limitation, representing or evidencing the foregoing or any proceeds thereof, and any and all proceeds of any of the foregoing;

(e) All construction, architectural, engineering, management, maintenance, franchise, service, supply, utility and other contracts and agreements relating to the construction of a hotel branded under the 21c Museum Hotels trademark and related improvements, and acquisition and installation of fixtures, furniture and equipment (the "Project"), or the acquisition, development, construction, use, occupancy, operation, management, maintenance, enjoyment or ownership of the Project, or the provision of goods and/or services to the Project, now or hereafter executed by Debtor, together with any and all extensions, modifications, amendments, and renewals thereof;

(f) All supplemental agreements, operating agreements and any other contracts and agreements relating to the Project, or the acquisition, development, construction, use, occupancy, operation, management, maintenance, enjoyment or ownership of the Project, now or hereafter executed by Debtor, together with any and all extensions, modifications, amendments, and renewals thereof;

(g) All guarantees, warranties and other undertakings covering the quality or performance of the construction and other work to the Project or the quality of materials used or to be used in the construction and other work to the Project;

(h) All plans and specifications and all construction, architectural, shop and other drawings, renderings and technical descriptions for the Project now or hereafter in existence, together with all revisions and modifications thereof and all drawings and notes related thereto (including, without limitation, all plans and specifications relating to the improvements, presently existing or to be constructed);

(i) Any and all tests, studies, surveys, audits, results or reports which have been or may hereafter be performed or prepared in connection with the Project;

(j) All permits (including, without limitation, building permits and governmental permits), licenses, certifications, entitlements and authorizations which have been or may hereafter be issued in connection with the acquisition, development, construction, use, occupancy, operation, management, maintenance, enjoyment or ownership of the Project (including, without limitation, all permits, licenses and authorizations obtained in connection with or relating to the improvements, presently existing or to be constructed) but, in each case, only to the extent such permits, licenses, certifications, entitlements and authorizations are transferable;

(k) Any and all contracts or agreements relating to the items described in subsections (e) through (j) above, together with any and all extensions, modifications, amendments, and renewals thereof.

The terms "General Intangibles", "Instruments", and "Deposit Accounts" shall have the meaning as defined in the Uniform Commercial Code in effect at the time in the State of Oklahoma or, if it is determined by a court of law that the laws of another state or jurisdiction should be applied with respect to any of the Collateral, then the Uniform Commercial Code or similar laws in effect at the time in the relevant state or jurisdiction with respect to that portion of the Collateral, whether by amendment, re-enactment or modification thereof. Notwithstanding different meanings that might be ascribed in different versions or enactments of the Uniform Commercial Code from time to time in any of the applicable jurisdictions (Oklahoma or otherwise) to items or types of collateral described or referenced above or herein, it is the express intent of Debtor, as debtor, and the Secured Party that in each case the more encompassing of such meanings or definitions thereof is intended and contemplated by such parties to be applicable in all respects and for all purposes whatsoever.

REFERENCE IS MADE TO THAT CERTAIN INTERCREDITOR AGREEMENT DATED AS OF July 29, 2015 (AS AMENDED, RESTATED, SUPPLEMENTED OR OTHERWISE MODIFIED FROM TIME TO TIME, THE "INTERCREDITOR AGREEMENT"), BY AND AMONG MIDFIRST, A FEDERALLY CHARTERED SAVINGS ASSOCIATION, NEW MARKETS REDEVELOPMENT IX LIMITED PARTNERSHIP, AN OKLAHOMA LIMITED PARTNERSHIP, REI SUBSIDIARY CDE 2, LLC, AN OKLAHOMA LIMITED LIABILITY COMPANY, THE CITY OF OKLAHOMA CITY, A MUNICIPAL CORPORATION, THE OKLAHOMA CITY ECONOMIC DEVELOPMENT TRUST, AN OKLAHOMA PUBLIC TRUST, BOKF NA, DBA BANK OF OKLAHOMA, SUCCESSOR BY MERGER TO BANK OF OKLAHOMA, N.A, CAP INVESTOR 2, LLC, A NEVADA LIMITED LIABILITY COMPANY, HC 21C LAND LLC, AN OKLAHOMA LIMITED LIABILITY COMPANY, AND 21C OKC OPERATIONS, LLC, AN OKLAHOMA LIMITED LIABILITY COMPANY. ANYTHING CONTAINED HEREIN TO THE CONTRARY NOTWITHSTANDING, THE LIENS AND SECURITY INTERESTS GRANTED TO A LENDER OR LESSOR PURSUANT TO THIS AGREEMENT AND THE EXERCISE OF CERTAIN RIGHTS OR REMEDIES BY LENDER OR LESSOR HEREUNDER ARE SUBJECT TO THE PROVISIONS OF THE INTERCREDITOR AGREEMENT.

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