



First American Title
615 S. I-35 Service Rd.
Moore, OK 73160

Received: \$5.00 CERTIFICATION FEE ONLY
Rcpt# T232124
Dated this 9th day of February, 2023.
Forrest "Butch" Freeman
Oklahoma Co. Treasurer
By KSTEVENS, Deputy

**PROMISSORY NOTE AND MORTGAGE
AFFORDABLE HOUSING ASSISTANCE**

This Promissory Note and Mortgage is made this 16th day of August 2022, by ONE RED OAK, LLC, an Oklahoma limited liability company in good standing, and Harmony Affordable Housing Partners LP, an Oklahoma limited partnership as "Borrower," in favor of The City of Oklahoma City, a Municipal Corporation as, "Lender."

WITNESSETH:

WHEREAS, Borrower and Lender have entered into a certain Loan Agreement; specifically, The City of Oklahoma City HOME Investment Partnerships Program (HOME) Loan Agreement with One Red Oak, LLC and Harmony Affordable Housing Partners, LP; for Harmony School Apartments Multifamily Housing Development project, effective August 16, 2022; and

WHEREAS, Borrower entered into the aforementioned Loan Agreement with Lender and obtained funds for new construction and rehabilitation of a multifamily housing development, with HOME funds, at 1537 NE 24th Street in Oklahoma City, the ("Project"); and

WHEREAS, Lender has agreed to lend funds to Borrower exclusively for the Project; and

WHEREAS, the loan from Lender to Borrower allows Borrower to provide quality, affordable housing exclusively to low and low- to -moderate income households.

NOW, THEREFORE, in consideration of the terms of the Loan Agreement, and for the purpose of securing funds provided by Lender to Borrower for the successful completion of the Project, the parties hereto further agree as follows:

1. Borrower is justly indebted to Lender for an aggregate sum of Five Hundred Fifty Thousand and 00/100 Dollars (\$550,000.00) in HOME funds, set upon the real property having as its legal description:

SEE EXHIBIT "A" ATTACHED

2. No further encumbrance for debt on said property shall be allowed except by written consent of Lender. This lien shall not subordinate to any other lien or encumbrance excluding the private construction loan, unless allowed by written consent of Lender.
3. Borrower understands and agrees that this Promissory Note and Mortgage shall be recorded

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in the office of the County Clerk, Oklahoma County, State of Oklahoma, and that this Promissory Note and Mortgage shall be an encumbrance upon the title to this property until released by Lender.

4. The work performed on the property, described herein as the Project, shall be in conformance to the terms of the Loan Agreement and shall meet construction standards that comply with applicable statutes, codes, and ordinances of the State of Oklahoma and the City of Oklahoma City relating to the development, use, maintenance, and occupancy of the property.
5. Borrower pledges the property as security for its indebtedness and agrees to release all claims on the property and convey the property under warranty deed to Lender if any of the provisions hereunder are not timely met.
6. Borrower shall maintain, preserve and keep the property in good repair, and timely make all needed and proper repairs, replacements and additions thereto so that at all times the efficiency and habitability thereof shall be fully preserved and maintained.
7. Lender shall release this lien upon satisfactory completion of the following provision: The indebtedness of \$550,000.00 secured by this lien is repaid or otherwise satisfied under the terms of the Agreement, and all conditions of the Loan Agreement have been satisfactorily complied with, to include completion and lease-up of all affordable units. .

[Executions appear on separate signature page(s) attached hereto]

Time is of the essence hereof for all purposes.

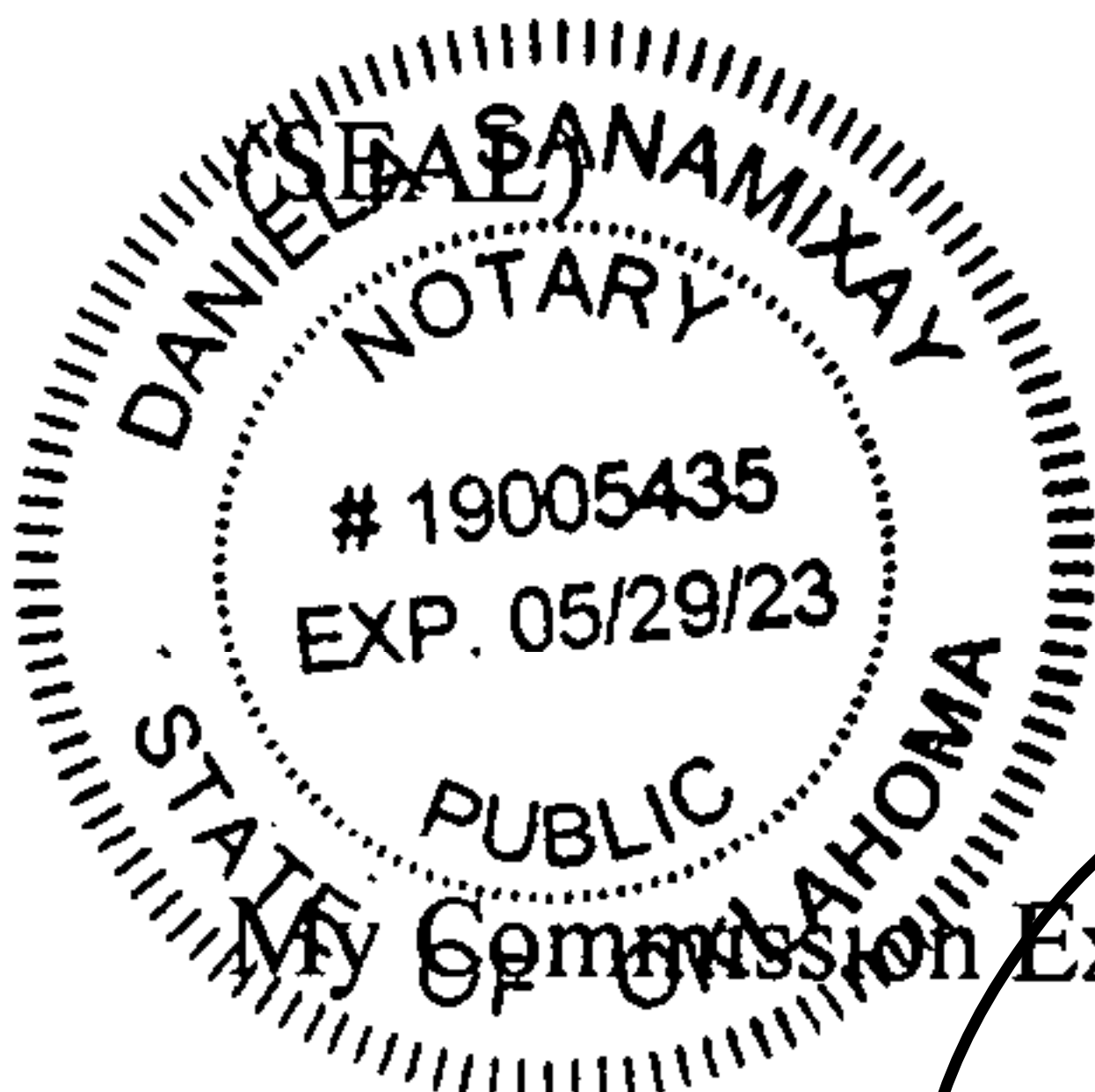
Borrower: **ONE RED OAK, LLC**,
an Oklahoma limited liability company

BY: 
Norman Seaberg, Manager

ACKNOWLEDGEMENT

STATE OF OKLAHOMA)
) SS.
COUNTY OF OKLAHOMA)

This instrument was acknowledged before me on this 30th day of January 2023 by
Norman Seaberg.



My Commission Expires. 5.29.23
Commission # 19005435


Notary Public

Time is of the essence hereof for all purposes.

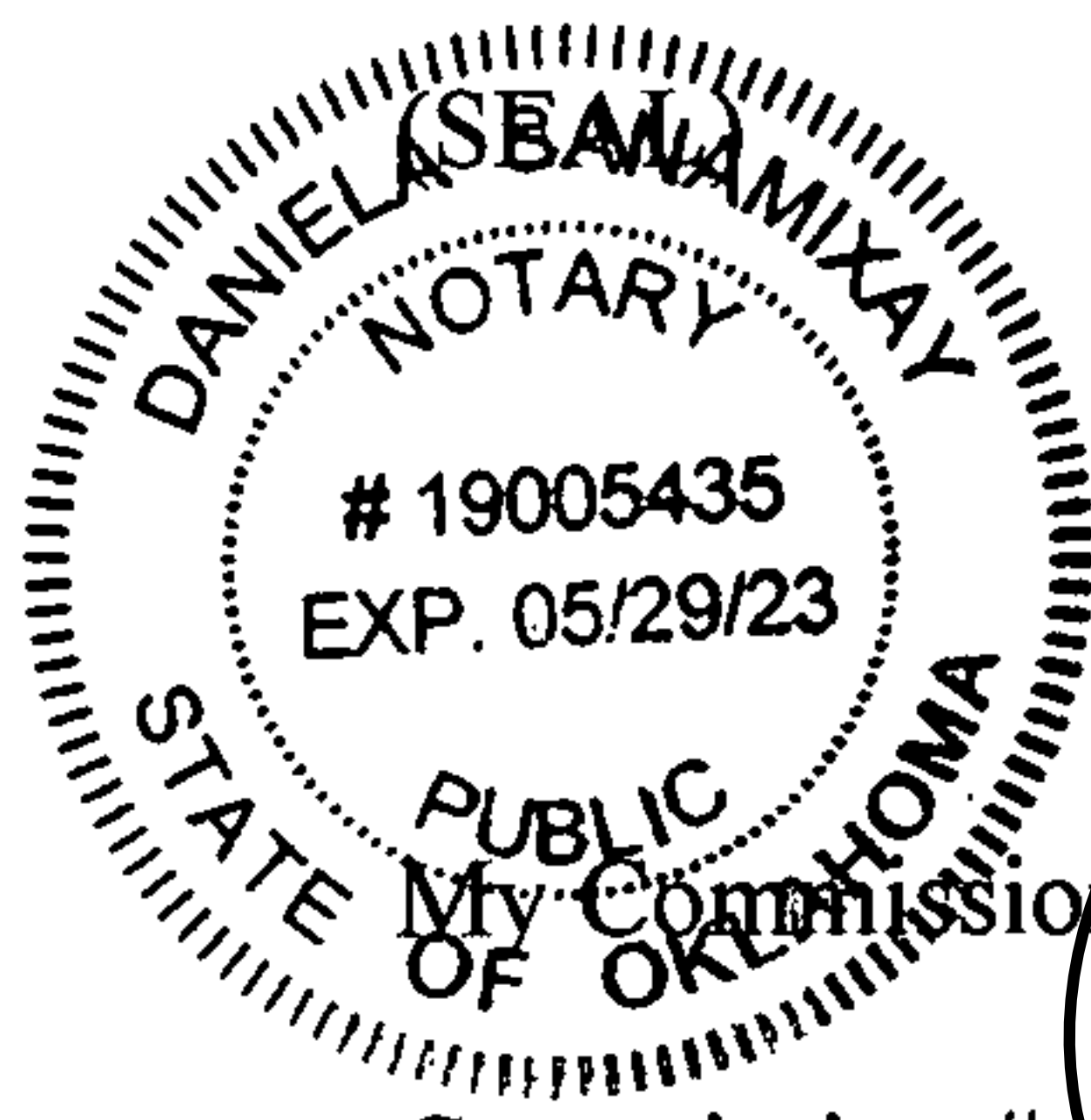
Borrower: **HARMONY AFFORDABLE HOUSING PARTNERS, LP,**
an Oklahoma limited partnership

BY: *Norman Seaberg*
Partner

ACKNOWLEDGEMENT

STATE OF OKLAHOMA)
) SS.
COUNTY OF OKLAHOMA)

This instrument was acknowledged before me on this 30th day of January 2023 by
Norman Seaberg.



[Signature]
Notary Public

My Commission Expires: 5-29-23

Commission # 19005435

RETURN OR PROVIDE NOTICE TO:
Oklahoma City Planning Department
Community Development Division
420 West Main Street, Suite 920
Oklahoma City, OK 73102

EXHIBIT "A"
LEGAL DESCRIPTION

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE COUNTY OF Oklahoma, STATE OF OK, AND IS DESCRIBED AS FOLLOWS:

Lot Fifteen (15), in RANEY'S ADDITION, to Oklahoma City, Oklahoma, according to the recorded plat thereof. LESS AND EXCEPT THE FOLLOWING TWO TRACTS:

A part of Block fifteen (15) of Raney's Addition, Oklahoma City, Oklahoma County, Oklahoma, more particularly described as follows;

Commencing at the Southeast Corner of said Block fifteen (15), Raney's Addition, Oklahoma City, Oklahoma County, Oklahoma; Thence N00°00'05"E along the East property line a distance of 149.57 feet; Thence N90°00'00"W a distance of 61.97 feet to the Point or Place of Beginning; Thence N00°00'00"W a distance of 79.52 feet; Thence N00°00'00"W a distance of 48.86 feet; Thence N90°00'00"E a distance of 22.85 feet; Thence S00°00'00"E a distance of 5.00 feet; Thence N90°00'00"E a distance of 16.82 feet; Thence N00°00'00"E a distance of 5.00 feet; Thence N90°00'00"E a distance of

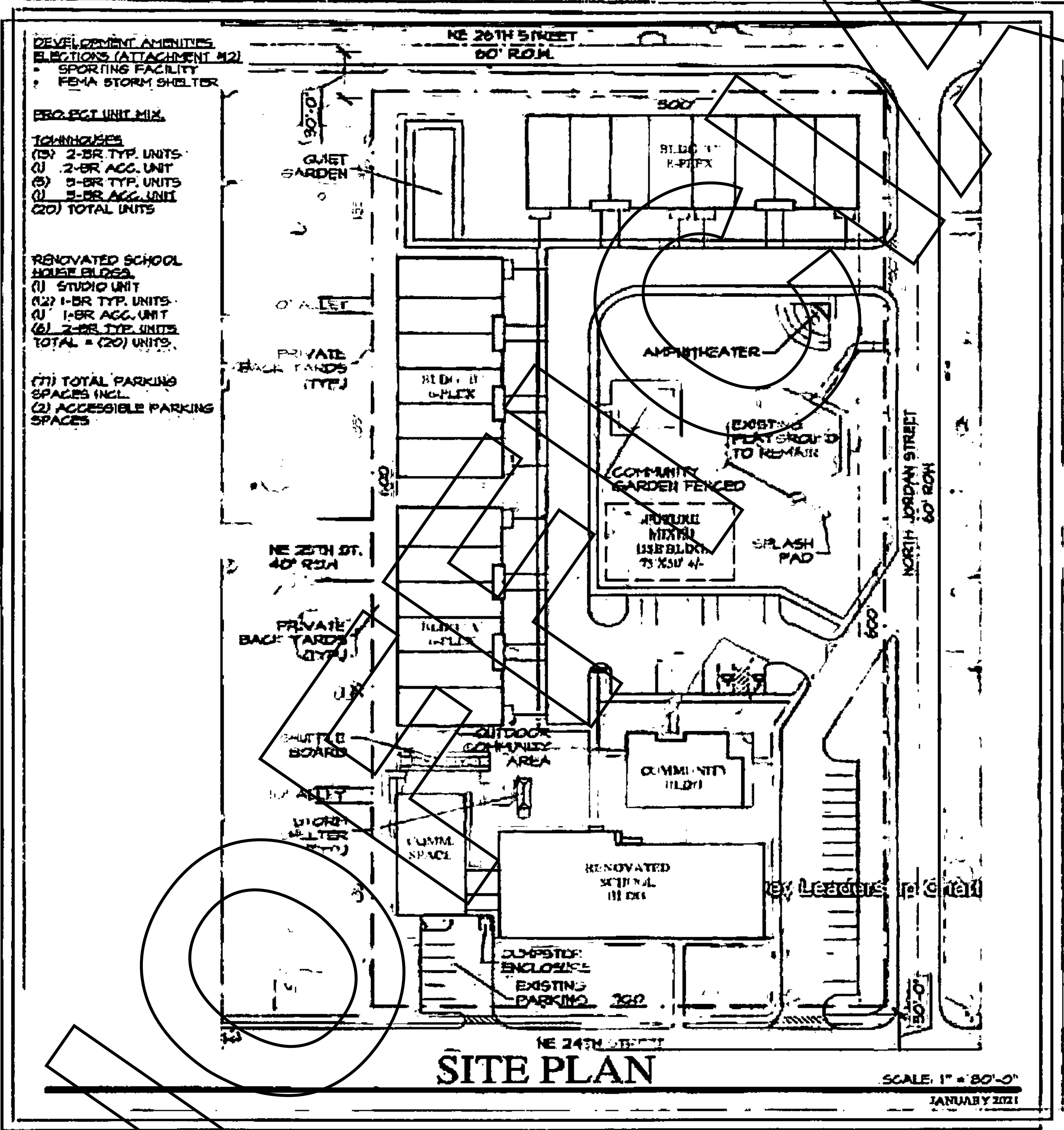
39.85 feet; Thence S00°00'00"E a distance of 48.86 feet to the Point or Place of Beginning.

AND

A part of Block fifteen (15) of Raney's Addition, Oklahoma City, Oklahoma County, Oklahoma, more particularly described as follows:

Commencing at the Southeast Corner of said Block fifteen (15), Raney's Addition, Oklahoma City, Oklahoma County, Oklahoma; Thence N00°00'05"E along the East property line a distance of 198.43 feet; Thence N90°00'00"W a distance of 61.97 feet to the Point or Place of Beginning; Thence N90°00'00"W a distance of 39.85 feet; Thence S00°00'00"W a distance of 5.00 feet; Thence N90°00'00"W a distance of 16.82 feet; Thence N00°00'00"W a distance of 5.00 feet; Thence N90°00'00"W a distance of 47.52 feet; Thence N00°00'00"W a distance of 40.00 feet; Thence N90°00'00"E a distance of 104.19 feet; Thence S00°00'00"E a distance of 40.00 feet to the Point or Place of Beginning.

EXHIBIT B
SITE PLAN



HARMONY SCHOOL

Wallace
ARCHITECT

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