

## FIRST AMENDMENT TO THE DIRT ROAD FEATURE FILM PROJECT ECONOMIC DEVELOPMENT AGREEMENT

**THIS FIRST AMENDMENT** to the Dirt Road Feature Film Project Economic Development Agreement (this "Amendment") is made and entered into as of the 19TH day of November, 2024 by and between the OKLAHOMA CITY ECONOMIC DEVELOPMENT TRUST, a public trust (the "Trust"), the City of Oklahoma City ("City"), and Dirt Road Films, LLC, limited liability company ("Producer"), collectively the "Parties".

### R E C I T A L S:

**WHEREAS**, the Parties have heretofore entered into that certain Dirt Road Feature Film Project Economic Development Agreement approved by the Trust on November 21, 2023 (the "Agreement") with the City concurring on December 5, 2023; and

**WHEREAS**, capitalized terms not otherwise expressly defined herein shall have the same meanings given to them in the Agreement; and

**WHEREAS**, the Parties desire to amend the Agreement in order to extend the date by which the Producer shall file its Final Application with the City's Project Manager requesting payment of the Film Incentive.

**NOW, THEREFORE**, in consideration of the premises and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties do hereby amend the Agreement as follows. Additions are shown by underlining and deletions are shown by strike-throughs. All other provisions of the November 21, 2023 Agreement shall remain unchanged and in full force and effect.

I. *Section IV of the Agreement is hereby changed by amending Subsection B:*

#### SECTION IV. DOCUMENTATION REQUIREMENTS FOR QUALIFYING EXPENDITURES

- A. Film Incentive Amount.** Production Company conditionally qualifies for film incentives totaling 5% of Qualified Expenditures, in an amount not to exceed \$1,000,000 upon meeting the terms and conditions set forth in this Agreement.
- B. Final Application.** Within ~~90~~ 190 days of Post-Production completion Production Company shall file a Final Application with the Project Manager requesting payment of the Film Incentive. Included with the Final Application, Production Company shall submit a certification at its own cost from a certified public accountancy firm approved by the Foundation's Film and Creative Industries Office, certifying that Production Company has spent at least \$20,000,000 in Qualifying Expenditures (of which no more than \$5,000,000 shall be costs of Above-the-Line Personnel), which expenditures are dated no earlier than **January 3, 2023**, and additionally certifying that Production Company has met the requirements of Section III, Subsections B, C, D, E, F, and G herein. No payment of the Film Incentive shall be made by the Project Manager until the third-party auditor certifies that these terms have been met. It is required that a Foundation-approved accountant be used because of the complexities and nuances of the film industry that are largely unfamiliar in Oklahoma at this time and because of the particular requirements of the City's and Trust's Strategic Investment Program. Production Company has selected DP Financial, which the Foundation has approved because of DP Financial's familiarity with film industry standards and the Trust's and City's

Strategic Investment Program requirements. Because DP Financial is not located within the Oklahoma City limits, costs of obtaining this certification shall not be allowed in the calculation of Qualified Expenditures. At a minimum, Production Company shall provide the following documentation to DP Financial:

1. Receipts and contracts verifying: Oklahoma City expenditures and service industry relationships, including total Oklahoma City expenditures subject to sales tax, total expenditures for Oklahoma City hotels and motel rooms and number of room nights, and total Oklahoma City car rental expenditures; and
2. The number and percentage of Crew members which are Oklahoma City Residents, total hours worked by Oklahoma City Residents, and total amount of wages paid to Oklahoma City Residents. The qualifying salary of Above-the-Line Personnel may be included as Crew members if the salaries are paid to Oklahoma Loan-Out Companies registered to do business in the State of Oklahoma or the salaries are paid to Above-the-Line Personnel. The qualifying salary of Above-the-Line Personnel shall not comprise more than the Above-the-Line Personnel Limitation of twenty-five percent (25%) of Qualified Expenditures; and
3. The total amount of Per Diem paid, number of shooting days that Per Diem was provided, and number of non-Oklahoma personnel; and
4. The amounts paid to vendors and contractors directly relating to the Production. The amounts reported should be itemized by each vendor and contractor and identify the Oklahoma City Vendors and Diverse Oklahoma City Vendors to whom amounts were paid; and
5. The amount of other Production costs incurred within Oklahoma City directly relating to the Production; and
6. Proof of Production Budget.

**C. Qualified Expenditure Requirement.** Should the Production Company fail to provide documentation supporting Qualified Expenditures of at least \$20,000,000, the film incentive shall be reduced proportionally. By way of example, if Production Company documents only \$15,000,000 in Qualifying Expenditures, the available film incentive shall be reduced to \$750,000. No film incentive shall be available should Production Company's Qualified Expenditures total less than \$500,000. Any reduction in Qualified Expenditures will reduce the amount allowed for Above-the-Line Personnel Costs. Above-the-Line Personnel Costs shall not account for more than 25% of Qualified Expenditures.

**D. Other Terms and Conditions.** Should the Production Company fail to provide documentation showing it has met the requirements of Section III (B and C), it is within the Trust's sole discretion to further reduce the amount of available film incentives.

My Commission Expires:\_\_\_\_\_

## ACKNOWLEDGMENT

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of California

County of Los Angeles

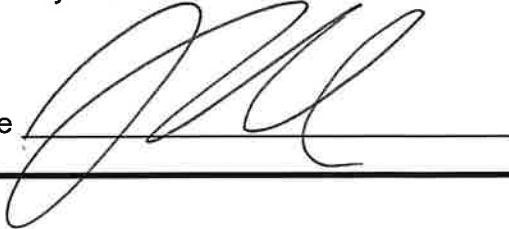
On November 5, 2024 before me, Jake McConnell  
(insert name and title of the officer)

personally appeared Arturo Barquet  
who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature



(Seal)



[Signature Page for the Oklahoma City Economic Development Trust]

**APPROVED** by the Trustees and **SIGNED** by the Chairman of the Oklahoma City Economic Development Trust this 19TH day of NOVEMBER, 2024.

“TRUST”

**ATTEST:**

**OKLAHOMA CITY ECONOMIC  
DEVELOPMENT TRUST**, a public trust

  
Secretary



  
Chairman

**REVIEWED** for form and legality.

  
Assistant Municipal Counselor

[Signature Page for The City of Oklahoma City]

**CONCURRENCE** by the Council and **SIGNED** by the Mayor of The City of Oklahoma  
City this 3RD day of DECEMBER, 2024.

“CITY”

ATTEST:

**THE CITY OF OKLAHOMA CITY,**  
a municipal corporation

Amy K Simpson  
City Clerk



David Holt  
Mayor