

## REAL ESTATE SALES AGREEMENT

**THIS AGREEMENT** (“Agreement”), executed on the date set out herein, by and between **The City of Oklahoma City, a municipal corporation**, (“SELLER”), and **OnCue RE, LLC, an Oklahoma limited liability company**, (“BUYER”).

### WITNESSETH

1. **Property.** For and in consideration of the mutual covenants and agreements hereinafter set forth, BUYER agrees to purchase from SELLER and SELLER agrees to sell, transfer and convey to BUYER that certain tracts of real property (excluding any oil & gas mineral interests) situated in Oklahoma County, Oklahoma to wit (hereinafter “Property”):

**See Exhibit “A” for legal description**

2. **Purchase Price.** The purchase price which BUYER shall pay to SELLER for the Property shall be paid at the time of closing by check in the amount of Forty Thousand Three Hundred Dollars and No/100 (\$40,300.00), less any appropriations, apportionments, and adjustments as provided herein.

3. **Time and Place of Closing.** Unless otherwise agreed to in writing by BUYER and SELLER, Closing shall take place forty-five (45) calendars days from the SELLER executing this Agreement. Closing shall take place at the offices of **American Eagle Title, 421 NW 13<sup>th</sup> Street, Suite 320, Oklahoma City, Oklahoma 73103**, or at such other location that is mutually agreeable to both parties.

4. **Apportionments and Adjustments.** SELLER is a public entity and is exempt from real estate/ad valorem taxes. To the extent the following items occur, they are to be apportioned and adjusted between SELLER and BUYER as of the close of business on the Closing Date and are to be assumed and paid thereafter by BUYER:

- (a) all utilities, if any;
- (b) all real estate taxes, general or special, and all other public or governmental charges or assessments against the Property, which are or may be payable on an annual basis (including charges, assessments, liens or encumbrances for sewer, water, drainage or other public improvements completed or commenced on or prior to the date hereof or subsequent thereto), whether assessments have been levied or not as of the Closing Date.

5. **Pre-Closing Requirements.** Within thirty (30) days from the date of execution of this Agreement by the City Council of The City of Oklahoma City, or such later time as may be provided for with respect to specific matters, BUYER, at the BUYER's sole cost and expense, may obtain each of the following items:

- 5.1 ***Title Insurance Commitment.*** BUYER may obtain a commitment for an ALTA 1996 owner's policy of title insurance (the "Commitment") issued by the Title Company in the amount of the Purchase Price, showing marketable record title to the Property, in the SELLER according to the Title Standards adopted by the Oklahoma Bar Association, subject to recorded plat restrictions, recorded utility easements and zoning ordinances, including any of the oil, gas and other minerals not previously reserved or conveyed of record, and subject to such other exceptions or encumbrances of record which may be approved in writing by the BUYER (the "Permitted Title Exceptions"). Copies of all instruments constituting an exception in the Commitment shall accompany the Commitment. BUYER shall have fourteen (14) working days after receipt of the Commitment within which to submit in writing any objections to the title to SELLER.

The owner's policy, when issued, shall insure over encroachments, overlaps, boundary line disputes and any other matters which would be disclosed by an accurate survey and inspection, and shall delete all exceptions relating to survey matters and to mechanic's and materialmen's liens.

- 5.2 ***Survey.*** BUYER may obtain an "as built" survey, prepared in accordance with ALTA/ACSM Minimum Standard Detail Requirements covering the Land, showing all Improvements, fences, easements, rights-of-way, building lines, roads and/or alleys and showing no encroachments upon the Land and no encroachments by any of the Improvements onto the adjacent property or onto recorded rights-of-way or easements. The survey shall be prepared by a registered land surveyor and shall contain a certification in favor of BUYER and the Title Company that the survey is correct and accurate, the form and content of which certification shall in any event be approved by the Title Company for purposes of deleting the standard survey exceptions from the owner's policy of title insurance.
- 5.3 ***UCC Search.*** BUYER may obtain a Uniform Commercial Code search to verify that all Property hereunder is free from any security interest.
- 5.4 ***BUYER's Objections; SELLER's Option to Cure.*** Upon BUYER's receipt and review of the items enumerated in this Section 5, above, in addition to any objections to the condition of the Property, as otherwise provided in this Agreement, BUYER shall be entitled to deliver specific written objections to SELLER as to any of such items (the "Objections"). Any Objections of BUYER not described in a written notice delivered to SELLER within fourteen (14) days of BUYER's receipt of the items enumerated in this Section 5 shall be deemed waived by BUYER. Upon the SELLER's receipt of such Objections, the SELLER shall be entitled to deliver written notice to BUYER to the effect that prior to Closing, the SELLER will, at the SELLER's sole cost and expense, satisfy one or more of BUYER's Objections or that the SELLER is either unable or refuses to satisfy either one or all of the Objections, in which event

BUYER shall be entitled to either (i) terminate this Agreement, or (ii) waive any such Objection in writing and proceed to closing.

6. ***Events Occurring at Closing.***

6.1 ***SELLER's Performance.*** SELLER shall deliver to BUYER:

(a) A good and sufficient quit claim deed, fully and duly executed and acknowledged, conveying SELLER's interest, if any, in the **SURFACE AND SURFACE RIGHTS ONLY** of the Property to the Buyer.

6.2 ***BUYER's Performance.*** BUYER shall deliver to SELLER:

- (a) The purchase price (less any prorations, credits or other adjustments if applicable) payable by delivery of funds or by certified check.
- (b) A recorded copy of the Quit Claim Deed within ten (10) calendar days of Closing.

7. ***Closing Costs.***

7.1 ***BUYER's Costs.*** The BUYER shall pay the following costs and expenses in connection with the Closing:

- (a) Any and all costs of bringing the abstract up to date.
- (b) Recording fees for the Quit Claim Deed.
- (c) Any escrow or closing fees charged by the Title Company if utilized for purposes of closing.

7.2 ***SELLER's Costs.*** SELLER shall pay the following costs and expenses in connection with the Closing: NONE.

7.3 ***Other Costs.*** All other expenses incurred by SELLER or BUYER with respect to the consummation of the transaction contemplated by the Agreement, including but not limited to attorney's fees of BUYER and SELLER, are to be borne and paid exclusively by the party incurring same, without reimbursement except to the extent otherwise specifically provided in this Agreement.

8. ***Possession and Condition of the Property.*** Possession of the Property shall be given to the BUYER at Closing. At Closing, condition of the Property shall be "AS-IS".

9. ***Access Pending Closing.*** Prior to Closing, BUYER, BUYER's consultants, agents, architects and contractors shall have the right to enter the Property, at their own risk and at reasonable times, for the purpose of examination and study. Entries shall be made at such times

and in such a manner as to not interfere with SELLER. BUYER shall give SELLER at least twenty-four (24) hours advance notice of any such entry. Upon request, SELLER shall deliver to BUYER, without charge, copies of all drawings, specifications, utility plans, and other plans and engineering data with respect to the Property that are in the possession of SELLER. BUYER agrees to hold harmless, defend, and indemnify SELLER for any loss, damage, liability, or personal injury arising from BUYER's access to the Property pending Closing.

10. ***SELLER's Representations and Warranties.*** SELLER does not make any representations or warranties to the BUYER.

11. ***Default and Penalties.***

11.1 ***BUYER Defaults. SELLER's Remedies.***

(a) ***BUYER Defaults.*** BUYER shall be deemed to be in default hereunder in the event that BUYER shall fail to comply with or observe any covenant, agreement, or obligation on BUYER's part to be performed within the time limits and in the manner required herein or in the event any of the conditions precedent described herein shall not have been complied with or waived by the SELLER.

(b) ***SELLER's Remedies.*** In the event BUYER shall be deemed to be in default by virtue of the occurrence of any one or more of the events specified herein, the SELLER may, as the SELLER's sole and exclusive remedy for such default, terminate this Agreement by written notice delivered to BUYER on or before Closing Date.

11.2 ***SELLER Defaults. BUYER's Remedies.***

(a) ***SELLER Defaults.*** SELLER shall be deemed to be in default hereunder in the event that the SELLER shall fail to comply with or observe any covenant, agreement, or obligation on the SELLER's part to be performed within the time limits and in the manner required herein or in the event any of the conditions precedent described herein shall not have been complied with or waived by the BUYER.

(b) ***BUYER's Remedies.*** In the event SELLER shall be deemed to be in default by virtue of the occurrence of any one or more of the events specified herein, the BUYER may, as the BUYER's sole and exclusive remedy for such default, terminate this Agreement by written notice delivered to SELLER on or before Closing Date.

12. ***Commissions.*** BUYER and SELLER both warrant and represent that neither have used the services of any real estate agent, broker, or finder, and that no real estate commissions or brokerage fees have arisen out of this Agreement or the transactions contemplated hereby.

13. **Notices.** Any notices required or permitted to be given by either party to the other shall have been deemed to have been served when hand delivered or, if the United States Mail is used, on the three (3) business days after the notice is deposited in the United States Mail, postage prepaid, registered or certified mail, or if overnight courier is used, within one (1) business day following timely remittance with a nationally recognized overnight courier, and addressed to the parties as follows:

**To SELLER:** City of Oklahoma City, Parks Department  
Attn: Business Manager  
420 West Main Street, Suite 210  
Oklahoma City OK 73102

**To BUYER:** OnCue RE, LLC  
Attn: Katie M. Brown, Corporate Counsel  
916 N. Main St.  
Stillwater, OK 74075

Either party, by written notice to the other, may change its address to which notices are to be sent.

14. **Entire Agreement.** This Agreement contains the final and entire Agreement between the parties, and they shall not be bound by any terms, conditions, statements or representations, oral or written, not herein contained. Any subsequent amendment to this Agreement shall be valid only if executed in writing by the parties or their successors or assigns.

15. **Headings.** The headings in this Agreement are for convenience of reference only and do not constitute a part hereof.

16. **Governing Law.** This Agreement shall be construed, interpreted and enforced according to the laws of the State of Oklahoma without regard to principals of conflict of laws.

17. **Acceptance of agreement by City Council.** BUYER understands and agrees that this Agreement is not binding until it has been brought before the Council of the City of Oklahoma City, approved, and executed by the appropriate officers. This Agreement is to be binding upon the heirs, trustees, administrators, executors and assigns to the parties hereto.

**IN WITNESS WHEREOF,** the parties hereto have duly executed this Real Estate Sales Agreement and affixed their seals as of the date and year first above written.

**APPROVED** by Council of The City of Oklahoma City and **SIGNED** by the Mayor this

\_\_\_\_\_ day of \_\_\_\_\_, 2024.

**ATTEST:**

**THE CITY OF OKLAHOMA CITY**

\_\_\_\_\_  
CITY CLERK

\_\_\_\_\_  
MAYOR

**REVIEWED** for form and legality.

Jill Burnett  
Assistant Municipal Counselor

**ONCUE RE, LLC**  
By: [Signature]  
Title: Chief Financial Officer

**ACKNOWLEDGMENT**

STATE OF OKLAHOMA    )  
                                  ) SS.  
COUNTY OF PAYNE    )

This instrument was acknowledged before me on February 23, 2024, Stephen T. James in his capacity of Chief Financial Officer of OnCue RE, LLC, an Oklahoma limited liability company.

[Signature]  
Notary Public # 21002022

My commission expires: 02-11-2025



EXHIBIT "A"

NE 63<sup>RD</sup> STREET & N. KELLEY AVENUE, OKLAHOMA CITY, OK

A tract of land lying in the Northwest Quarter (NW/4) of Section Eleven (11), Township Twelve (12) North, Range Three (3) West of the Indian Meridian, Oklahoma County, Oklahoma being more particularly described as follows:

COMMENCING at northwest corner of said Northwest Quarter;

THENCE South 00°00'42" East, along the west line of said Northwest Quarter, a distance of 273.20 feet;

THENCE North 89°40'11" East a distance of 400.00 feet to a point on a curve and the POINT OF BEGINNING;

THENCE Easterly along a non tangent curve to the right having a radius of 1,537.69 feet (said curve subtended by a chord which bears North 73°28'07" East a distance of 152.57 feet) for an arc distance of 152.63 feet to a point of compound curvature;

THENCE Easterly along a non tangent curve to the right having a radius of 1,357.69 feet (said curve subtended by a chord which bears North 76°24'44" East a distance of 127.27 feet) for an arc distance of 127.32 feet;

THENCE South 00°00'42" East a distance of 44.45 feet;

THENCE North 87°45'37" West a distance of 79.79 feet;

THENCE South 83°40'56" West a distance of 59.52 feet;

THENCE South 75°07'30" West a distance of 98.27 feet;

THENCE South 89°40'11" West a distance of 36.12 feet to the POINT OF BEGINNING.

Said described tract of land contains an area of 5,369 square feet or 0.1233 acres, more or less.

The basis of bearings for this legal description was the Oklahoma State Plane Coordinate System (NAD83-North Zone) using a bearing of South 00°00'42" East on the west line of the Northwest Quarter of Section 11, Township 12 North, Range 3 West of the Indian Meridian.