

**COLLATERAL ASSIGNMENT OF DEVELOPMENT INCENTIVE WITH CONSENT  
OF CITY AND OCEDT**

THIS COLLATERAL ASSIGNMENT OF DEVELOPMENT INCENTIVE (the "Assignment") is made effective the 6th day of July, 2021, by **BOATHOUSE BARK, LLC**, an Oklahoma limited liability company (hereinafter the "Developer"), **NORTHWEST BANK & TRUST COMPANY** (the "Bank"), The City of Oklahoma City ("City") and The Oklahoma Economic Development Trust ("OCEDT").

**1. ASSIGNMENT AND COVENANTS OF DEVELOPER**

- 1.1 Assignment of Development Incentive. For valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Developer, as additional security for the obligations incurred and to be incurred pursuant to a certain Loan from Bank to Developer related to the construction of a dog park, bar and restaurant (herein "Project") (and all amendments, renewals and increases thereof) (the "Loan Agreement"), does hereby assign and transfer to Bank and create a security interest in the Development Incentive described in that certain Economic Development Agreement effective September 29, 2020, a true and correct copy of which appears at Exhibit "A" hereto between Boathouse Bark, LLC as the substituted Developer, The Oklahoma Economic Development Trust ("OCEDT") and City of Oklahoma City ("City") (the "Economic Development Agreement" or "EDA") subject to the terms and conditions herein set forth.
- 1.2 No Assumptions by Bank. Notwithstanding any provision contained in the Economic Development Agreement, neither the aforesaid assignment nor any act or actions on the part of Bank shall constitute an assumption by Bank of any obligations under the Economic Development Agreement. Developer shall continue to be solely and exclusively liable for all of Developer's obligations under the Economic Development Agreement and hereby agrees to perform each and all such obligations. Developer further agrees to indemnify and hold Bank harmless from and against any loss, cost, liability or expense, including, but not limited to reasonable attorneys' fees and expenses, resulting from Developer's default or failure to perform under the Economic Development Agreement.
- 1.3 Rights of Bank to Take Action. Bank shall have the right, but not the obligation, to take, in Bank's name or in the name of Developer, such action as Bank may at any time or from time to time determine to be necessary to cure any default under the Economic Development Agreement or to protect the rights of Developer to the Development Incentive or Bank thereunder. Bank shall incur no liability if any action taken by Bank, or on Bank's behalf, in good faith, pursuant to this Section 1.3 shall prove to be in whole or in part inadequate, ineffective or invalid, and Developer agrees to indemnify and hold Bank harmless from and against any loss, cost, liability or expense, including, but not limited to reasonable attorneys' fees and expenses incurred in connection with any such act or actions by Bank.

- 1.4 Power of Attorney. Developer hereby irrevocably constitutes and appoints Bank as Developer's true and lawful attorney-in-fact, in Developer's name or in Bank's name to execute any and all documents pursuant to or in connection with the Economic Development Agreement and to enforce all rights of Developer to the incentive under the Economic Development Agreement. It is understood and agreed that this power of attorney shall be deemed to be a power coupled with an interest, shall be irrevocable and shall survive the disability of Developer. Bank agrees that it will not exercise its rights as Developer's attorney-in-fact except upon the occurrence of an Event of Default by Developer.
- 1.5 1.6 OCEDT's Obligations Not Increased. Any provision contained in this Assignment to the contrary notwithstanding, Bank acknowledges that the obligations of Trust under the Economic Development Agreement shall not be increased or enlarged in any manner by this Assignment. Any right granted herein to Bank to enforce the rights of Developer under the Economic Development Agreement is and shall be subject to the performance by Developer or Bank, as the case may be, of the obligations of Developer to OCEDT under the Economic Development Agreement.

## 2. MISCELLANEOUS

- 2.1 Waiver. No term or provisions hereof shall be deemed waived unless the waiver shall be in writing and signed by Bank. Any failure by Bank to insist on Developer's strict performance of any of the terms of this Assignment shall not constitute a waiver of those or any other terms. Any delay in exercising or enforcing any rights with respect to a default shall not prevent Bank from exercising any rights hereunder or at law or in equity.
- 2.2 Headings. All Section headings are for convenience only and shall not be interpreted to enlarge or restrict the provisions of this Assignment.
- 2.3 Notices. All notices shall be in writing and shall be sent to the respective addresses of the parties as follows:

DEVELOPER: Boathouse Bark, LLC  
Attn: William T. Strange  
204 N. Robinson, Suite 700  
Oklahoma City, OK 73102

BANK: Northwest Bank and Trust Company  
ATTN: Adam W. Holland  
100 E. Kimberly Rd.  
Davenport, IA 52806

CITY OF OKC:	City of Oklahoma City City Clerk/Secretary 200 N. Walker, 2 <sup>nd</sup> Floor Oklahoma City, OK 73102
OCEDT	Craig Freeman, OCEDT General Manager 100 N. Walker, 4 <sup>th</sup> Floor Oklahoma City, OK 73102
BANK'S ATTORNEY	Blaney Tweedy Tipton & Hiersche, PLLC Attn: Kevin Blaney P.O. Box 657 Oklahoma City, OK 73101

A notice may be hand delivered, sent by facsimile transmission or mailed, postage prepaid, first class, registered or certified mail, return receipt requested. Any notice sent by mail shall be deemed to have been received on the third business day following the date of mailing, or on the day personally served, if hand delivered, or on the day sent by facsimile transmission if confirmation of receipt has been confirmed on such day.

- 2.4 Binding Effect. This Assignment shall bind the parties hereto and their respective personal representatives, heirs, successors and permitted assigns.
- 2.5 Amendment. This Assignment may be modified and amended only in writing signed by the parties hereto.
- 2.6 Severability. In the event any provision of this Assignment shall be held invalid or unenforceable in any legal action by any court or other governmental authority of competent jurisdiction, such holding shall not invalidate or render unenforceable any other provision hereof.
- 2.7 Applicable Law. This Assignment shall be governed by the laws of the State of Oklahoma, without regard to principles of conflict of laws.
- 2.8 Jurisdiction and Venues. The parties hereto voluntarily submit and consent to the jurisdiction of any state or federal court located in Oklahoma County, Oklahoma.
- 2.9 Counterparts. This Assignment may be executed in two or more counterparts, each of which will be an original instrument, but all of which taken together will constitute one assignment.
- 2.10 Conflicts. If any provisions of this assignment conflict with the terms of the Economic Development Agreement, the terms of this Assignment will control.

2.11 Exhibits. The following listed Exhibits are attached hereto and made a part of this Assignment:

1. Exhibit A: Economic Development Agreement dated September 29, 2020.

IN WITNESS WHEREOF the parties hereto have, executed this Assignment effective the date first above written.

EXECUTED the date and year first written hereinabove.

**DEVELOPER:**

**BOATHOUSE BARK, LLC**, an Oklahoma limited liability company

By:   
William T. Strange, Manager

By: \_\_\_\_\_  
David Wanzer, Manager

**BANK:**

**NORTHWEST BANK & TRUST COMPANY**

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Agreed to this \_\_\_\_ day of \_\_\_\_\_, 2021.

**[Signature pages attached]**

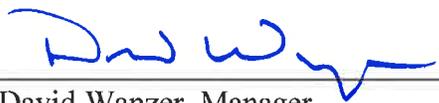
IN WITNESS WHEREOF the parties hereto have, executed this Assignment effective the date first above written.

EXECUTED the date and year first written hereinabove.

**DEVELOPER:**

**BOATHOUSE BARK, LLC**, an Oklahoma limited liability company

By: \_\_\_\_\_  
William T. Strange, Manager

By:  \_\_\_\_\_  
David Wanzer, Manager

**BANK:**

**NORTHWEST BANK & TRUST COMPANY**

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Agreed to this \_\_\_\_ day of \_\_\_\_\_, 2021.

**[Signature pages attached]**

IN WITNESS WHEREOF the parties hereto have, executed this Assignment effective the date first above written.

EXECUTED the date and year first written hereinabove.

**DEVELOPER:**

**BOATHOUSE BARK, LLC**, an Oklahoma limited liability company

By: \_\_\_\_\_  
William T. Strange, Manager

By: \_\_\_\_\_  
David Wanzer, Manager

**BANK:**

**NORTHWEST BANK & TRUST COMPANY**

By: Adam Holland  
Name: Adam Holland  
Title: AVP, Commercial Lender

Agreed to this 14<sup>th</sup> day of July, 2021.

[Signature pages attached]

**OCEDT SIGNATURE PAGE  
FOR CONSENT TO COLLATERAL ASSIGNMENT OF DEVELOPMENT INCENTIVE  
TO NORTHWEST BANK**

**ATTEST:**

  
SECRETARY



CHAIRMAN

Date Approved: June 22, 2021

REVIEWED for form and legality.

  
ASSISTANT MUNICIPAL COUNSELOR



**CITY OF OKLAHOMA CITY SIGNATURE PAGE  
FOR CONSENT TO COLLATERAL ASSIGNMENT OF DEVELOPMENT INCENTIVE  
TO NORTHWEST BANK**

Concurrence by The City of Oklahoma City this 6<sup>th</sup> day of July,  
2021.

**ATTEST:**



Amy K. Simpson  
CITY CLERK

Chickie Vice  
VICE MAYOR

REVIEWED for form and legality.

Wiley L. Williams  
ASSISTANT MUNICIPAL COUNSELOR

**BAR K DOG PARK PROJECT  
ECONOMIC DEVELOPMENT AGREEMENT**

**Between**

**The Oklahoma City Economic Development Trust, a public trust,**

**and**

**Bar K DogBar OKC, LLC, an Oklahoma limited liability company.**

## **BAR K DOG PARK PROJECT ECONOMIC DEVELOPMENT AGREEMENT**

**THIS AGREEMENT** is made and entered into as of the \_\_\_\_\_ day of, \_\_\_\_\_ 2020, by and between the Oklahoma City Economic Development Trust, a public trust, (the “Trust” or “OCEDT”), and Bar K DogBar OKC, LLC, an Oklahoma limited liability company (“Bar K”).

### **WITNESSETH:**

**WHEREAS**, on March 7, 2000, The City of Oklahoma City (“City”) adopted Ordinance No. 21,431, approving the Downtown/MAPS Economic Development Project Plan, as amended from time to time, (the “Project Plan”) and established per said Ordinance, among other provisions, Increment District Number Two, City of Oklahoma City, (“Increment District No. 2”) and a Project Area, wherein increment generated in the approved Increment Districts can be spent as per the Local Development Act, 62 Okla.Stat. § 801, *et seq.*; and

**WHEREAS**, the Project Plan, as amended from time to time, requires that the Downtown/MAPS Tax Increment Review Committee (“Review Committee”) review any proposed development and budgetary allocation in light of the project objectives, feasibility, priorities, and funding availability and submit its recommendation to the City Council of The City of Oklahoma City (“City Council”) prior to implementation of a development project; and

**WHEREAS**, the Project Plan established a Review Committee, as required by the Local Development Act, comprised of representatives of each of the taxing jurisdictions located within the boundaries of the Increment District from which the increment is generated, as well as required representatives of the public at large; and

**WHEREAS**, the Project Plan also requires that any allocations from increment generated by the Increment Districts, be reviewed by the established Review Committee for a budgetary allocation recommendation to the City Council; and

**WHEREAS**, on January 13, 2020, the Review Committee was provided information related to the Bar K Dog Park Project and Bar K’s request for assistance in development financing, and upon review and consideration of the request and the information provided to the Review Committee, the Review Committee adopted a resolution (attached hereto as Exhibit No. 1) recommending that the City Council approve an allocation of \$750,000, from the Increment District No. 2 Commercial Development budget category for “assistance in development financing” in support of the Bar K Dog Park Project; and

**WHEREAS**, the primary public purpose of the Project Plan is to support public and private redevelopment of the downtown business area of Oklahoma City, to include commercial and service-oriented retail development to support and stimulate further development and redevelopment of vacant, abandoned, dilapidated, underutilized, and blighted properties within the boundaries of the Project Area; and

**WHEREAS**, Bar K is a unique new destination business concept featuring a modern bar, restaurant, event space and dog park whose flag ship destination is in downtown Kansas City on the shore of the Missouri River in Berkley Riverfront Park; and

**WHEREAS**, due to the success of the initial Bar K Bar and Dog Park in Kansas City, Missouri, Bar K Holdings has approached the City of Oklahoma City and revealed that it had initiated construction of a Bar K Dog Park in St. Louis, Missouri, and will upon approval of this Agreement initiate construction of a Bar K Dog Park in Oklahoma City along the Oklahoma City River in the Riversport Entertainment District; and

**WHEREAS**, the Trust and the City desire to promote and assist economic development and community development projects, which involve substantial investments and support tourism opportunities throughout the City; and

**WHEREAS**, on February 18, 2020, the City Council, having received the recommendation of the Review Committee, adopted a Resolution approving and authorizing a tax increment allocation for the Bar K Dog Park Project, in an amount not to exceed \$750,000, from Increment District Number Two, Commercial Development budget category, as a Development Incentive to incentivize the construction and development of the Bar K Dog Park and Bar thereby covering a gap in the financing costs incurred by Bar K in the construction of the Dog Park and Bar in Oklahoma City; and

**WHEREAS**, the Bar K Dog Park Project advances the goals and objectives of the Downtown/MAPS Project Plan by incentivizing the commercial development of vacant, unproductive property, by encouraging infill development, by promoting opportunities for further development, and by expanding the tax base in the Downtown/MAPS Project Area; and

**WHEREAS**, the City and the Trust have consistently expressed a desire to encourage and support commercial development and investment in the Downtown/MAPS Project Area by providing appropriate Development Incentives to commercial projects such as the Bar K Dog Park Project, which Project so clearly meets the objectives of the Downtown/MAPS Project Plan by redeveloping vacant and unproductive property, by producing infill development, by expanding the tax base, by bringing new expanding business into the local economy, and by providing new employment opportunities for the residents of Oklahoma City; and

**WHEREAS**, the Trust has determined that it is appropriate and desirable to support the Bar K Dog Park Project by approving this Economic Development Agreement, which provides the development incentive needed to entice Bar K Holdings, LLC, to design, develop, construct and operate the Bar K Dog Park in Oklahoma City and to cover a gap in financing identified by Bar K needed to make possible its investment in the Bar K Dog Park Project; and

**WHEREAS**, the development of the Project in the Downtown/MAPS Project Area will serve as a catalyst for other economic investment and reinvestment opportunities in the Project Area, and will result in the retention and expansion of employment and development opportunities in the central core of the City and in the Riversport Entertainment District; and

**WHEREAS**, the Trust deems that it is appropriate to enter into this Agreement and to approve the execution of this Economic Development Agreement providing for the implementation of the Bar K Dog Park Project and has determined such approval to be in the best interest of the City, and to the health, safety, and welfare of the State, the City, and their residents in accordance with the public purposes of the Local Development Act, and within the objectives of the Project Plan, as amended from time to time.

**NOW, THEREFORE**, in consideration of the promises and mutual obligations herein set forth, the parties hereby covenant and agree with each other as follows:

**SECTION 1.  
DEFINED TERMS**

Unless specifically provided otherwise or the context otherwise requires, when used in this Agreement:

**1.1 Affiliate.** “Affiliate” means an entity that controls, is controlled by, or is under common control with Bar K.

**1.2 Agreement.** “Agreement” means this Agreement and any amendments thereof.

**1.3 Certificate of Completion.** “Certificate of Completion” is the document certifying the conclusive determination of satisfaction of the construction and development requirements for the Bar K Dog Park Project.

**1.4 City.** “The City” means The City of Oklahoma City, a municipal corporation.

**1.5 Developer.** “Developer” means the development partner selected and named by Bar K and approved by the General Manager as the Bar K development partner. The General Manager may seek approval of the Trust.

**1.6 Development Incentive.** “Development Incentive” means the assistance in development financing to be provided to Bar K or its approved assignee pursuant to the terms of this Agreement to bridge a gap in financing needed by Bar K or its approved Developer to make the Project possible. The Development Incentive is provided through a tax increment allocation from Increment District No. 2, in an amount not-to-exceed \$750,000 to be used in support of this Project as provided under the terms of this Agreement.

**1.7 Increment District No. 2.** “Increment District No. 2” means Increment District Number Two, The City of Oklahoma City, established in the Downtown/MAPS Economic Development Project Plan, the tax increment financing (TIF) district initially established by the adoption of Ordinance No. 21,431 on March 7, 2000, as amended from time to time.

*Bar K Dog Park Project Economic Development Agreement*

**1.8 Leased Property.** “Leased Property” is the property that is subject to that certain Sublease Agreement between Riversport Foundation, an Oklahoma 501(c) corporation, the Oklahoma City Riverfront Redevelopment Authority (“OCRRA”), and Bar K and/or its approved Developer, as the same may be amended from time to time. The Leased Property is the property upon which Bar K or its approved Developer will construct the Project, which is described and generally depicted in Exhibit A, attached hereto.

**1.9 Project.** “Project” means the Bar K Dog Park Project, as generally described in the Concept Documents attached hereto as Exhibit B and in Section 2.1.

**1.10 Project Area.** “Project Area” is the area defined in the Project Plan where economic development projects incentivized with tax increment generated from the approved Increment District can be spent and approved projects constructed.

**1.11 Project Completion Deadline.** “Project Completion Deadline” is **December 31, 2021.**

**1.12 Project Costs.** “Project Costs” are the expenditures made by Bar K or its approved Developer for this Project which includes all construction costs, start-up costs, soft costs, architect, engineering, and other development costs as generally outlined in Exhibit C.

**1.13 Project Manager.** “Project Manager,” unless otherwise indicated, means the Economic Development Project Manager, or other specifically named designee of the Trust’s General Manager. The General Manager shall inform Bar K or its approved Developer of any change in the designate by correspondence, and may change said designation, without prior notice.

**1.14 Project Plan.** “Project Plan” means the Downtown/MAPS Economic Development Project Plan Downtown/MAPS Economic Development Project Plan created on March 7, 2000, through the adoption of Ordinance No. 21,431, and as last amended and restated, pursuant to Oklahoma City Ordinance No. 25,886, adopted on March 13, 2018, and as may be amended and restated from time to time in the future.

**1.16 Reasonable Efforts.** “Reasonable Efforts” means, with respect to a particular goal, the efforts that a reasonable person in the position of the promisor or obligor would use to achieve that goal in a timely manner. Exercising Reasonable Efforts does not include taking any actions that would, individually or in the aggregate, cause the person making the promise or obligation to incur costs, or suffer some other detriment, out of reasonable proportion to the benefits to the person making the promise or obligation under this Agreement or making any expenditure that is disproportionate or unduly burdensome or that would cause a material adverse change to the

person making the promise or obligation. Reasonable Efforts do not include the initiation of any litigation or arbitration.

1.17. **Riversport Entertainment District.** Riversport Entertainment District consist of the venues, events and properties managed and operated by the Riversport Foundation, (formerly known as the Boathouse Foundation) to include the Boathouse District and the Oklahoma City River Rapids Whitewater Facility.

1.18 **Trust.** “Trust” means the Oklahoma City Economic Development Trust, an Oklahoma public trust.

1.19 **General Manager.** “General Manager” means the General Manager of the Oklahoma City Economic Development Trust who serves in that capacity by virtue of his or her position as the City Manager of The City of Oklahoma City.

## **SECTION 2. SCOPE OF ECONOMIC DEVELOPMENT PROJECT**

### **2.1 General Project Description**

The Project consists of the elements described in Exhibit B and as depicted in the Concept Documents as required herein. Bar K or its approved Developer will construct the Project consistent with the Project Description and Concept Documents. This Project is intended to develop a vacant and underutilized parcel of public property subleased by the Riversport Foundation to Bar K (or its approved Developer through an authorized assignment) for the purpose of constructing and operating the Bar K Dog Park. It is anticipated that this Project will stimulate additional development and investment activities in the Project Area. The parties agree that the Project would not be possible but for the Development Incentive provided under the terms of this Agreement.

### **2.2 Property Description**

(i) The Leased Property is a vacant parcel, owned by The City, leased to the Oklahoma City Riverfront Redevelopment Authority, and subleased to the Riversport Foundation (previously named the Oklahoma City Boathouse Foundation). The parcel is generally situated on a tract of land situated between S.E. 4<sup>th</sup> Street on the North, S.E. 5<sup>th</sup> Street on the South, Phillips Avenue on the west and a tributary of the Oklahoma River on the East, and is more specifically described and depicted on Exhibit A.

### **2.3 Project Completion Deadline- Extension.**

*Bar K Dog Park Project Economic Development Agreement*

The Project must be completed by the Project Completion Deadline. Although it is not anticipated, and is discouraged, Bar K or its approved Developer may request the Project Manager to extend the Project Completion Deadline, on a one-time basis only, for a period of time not to exceed nine (9) months. A written request explaining the need for the extension shall be submitted to the Project Manager not less than ninety (90) days prior to the Project Completion Deadline. If the Project Manager believes sufficient reason has been presented to justify an extension of the Project Completion Deadline, the Project Manager may grant an extension of up to nine (9) months without prior Trust approval. Any other or further extension may be granted only by the express written consent of the Trust, which the Trust may grant or withhold in its sole discretion. Nothing herein shall be construed to mean Bar K or its approved Developer has failed to perform its duty to use Reasonable Efforts to complete the Project by the Project Completion Deadline solely due to the fact Bar K or its approved Developer request an extension of the Project Completion Deadline.

#### **2.4 Evidences of Financing Capacity**

The ability of Bar K to financially initiate and complete this Project was a factor considered by the Trust in determining whether or not to provide assistance in development financing necessary to incentivize the Project. Prior to initiation of construction of the Project, Bar K or its approved Developer will submit to the Project Manager evidence, reasonably satisfactory to the Project Manager, of Bar K or its approved Developer's financing capacity and evidence of any financial commitments necessary for Bar K or its approved Developer to initiate and to timely complete construction of the Project on the Property within Reasonable Efforts by the Project Completion Deadline. A letter from a financial institution stating Bar K or its approved Developer can borrow the funds necessary to build the Project will be acceptable evidence to satisfy the Trust that Bar K or its approved Developer has the financing capacity to timely complete construction of the Project on the Property within Reasonable Efforts. Project Manager may request additional documentation should he or she determine such is necessary. Failure to provide such documentation prior to initiation of construction shall serve as a reason sufficient for the Trust to terminate the Agreement under Section 6.3.

#### **2.5 Reduction in the Incentive**

During presentations to City staff, the Trust, the TIF Review Committee and to the City Council, Bar K represented that it would incur approximately \$7,900,000 in building the Bar K

Dog Park. While the parties mutually recognize that the announced project investment costs of at least \$7,900,000 is only an estimate, the parties recognize that a substantial factor in determining the total Incentive amount available under this Agreement was the announced estimated investment costs stated by Bar K and its need for assistance in development financing. The parties agree that in the event the actual investment made or caused by Bar K, or its approved Developer, is more than 10 percent less than \$6,000,000 (the minimum required investment) the total incentive provided under this Agreement will be reduced on a proportional basis. By way of example, if the actual capital investment expenditure is 11% less than \$6,000,000 then the total incentive allowed under this Agreement will be reduced by 1% or \$7,500. In the event the actual capital investment expenditure is 15% less than \$6,000,000, the total incentive allowed under this agreement will be reduced by 5% or \$37,500. There will be no increase in the maximum incentive allowed in the event capital investment costs exceed \$6,000,000 as the required minimum investment is already less than the \$7,900,000 initial stated by Bar K.

## **2.6 Concept Documents**

The Trust and the Project Manager acknowledge receipt of Bar K or its approved Developer's preliminary plans and concept drawings of the Project ("Concept Documents"), attached hereto as Exhibit B. Bar K or its approved Developer acknowledges the allocation of TIF funds for the Project was based in part on the Project concept documents submitted. Bar K or its approved Developer shall cause all work on the Project to substantially conform to the Concept Documents. Bar K or its approved Developer shall immediately notify the Project Manager in writing if there is a material change in the Project which would not conform to the Concept Documents. The parties agree that if the Project Manager believes the Project has substantially changed, the Project Manager will take the changes and information to the Trust for further consideration as to whether the Agreement needs to be modified by subsequent agreement or terminated pursuant to Section 6.3.2.

If there is a dispute as to whether the construction substantially conforms to the Concept Documents, the Project Manager may submit a written request to Bar K or its approved Developer for the Project construction documents which shall include but are not limited to in (i) drawings and other documents illustrating the design, scale, and relationship of the Project, exterior materials, colors, and other project essentials and components, (ii) construction contracts approved by Bar K or its approved Developer and Developer's architect and engineers and issued to a

contractor for construction of the Project, and (iii) evidence of title to the Property. Bar K or its approved Developer will provide the requested documents within ten (10) business days.

## **2.6 Progress Report**

Until construction of the Project has been completed, Bar K or its approved Developer shall provide written reports, or make a presentation, as to the progress of the Project, in such detail, and at such times, but not more frequently than quarterly, as the Project Manager may reasonably request, so long as such requests do not interfere with Bar K or its approved Developer's Reasonable Efforts to complete the Project.

## **2.7 Final Walk-thru**

Near or upon completion of the Project, but before issuance of the Certificate of Completion, Bar K or its approved Developer, the General Manager and the Project Manager shall conduct a walk-through of the Project in order to verify the Project substantially complies with the Concept Documents. The General Manager, as the supervisor of the Project Manager may waive the right to participate in the walk through.

# **SECTION 3. REQUIREMENTS AND OBLIGATIONS OF BAR K OR ITS APPROVED DEVELOPER AND TRUST**

## **3.1 Bar K or its approved Developer Obligations**

### **3.1.1 Obligation – Complete the Project**

Bar K or its approved Developer shall use Reasonable Efforts to diligently proceed and maintain timely and progressive work on the Project in order to complete the Project by the Project Completion Deadline. The parties acknowledge construction of the Project is subject to available commercial financing; however, it is agreed that once construction on the Project has commenced, Bar K or its approved Developer will continue in a timely manner, with due diligence, until completed.

### **3.1.2 Certificate of Completion**

Bar K or its approved Developer must complete the conditions listed below in order to obtain the Certificate of the Completion from the Trust. Such certification by the Trust shall be a

conclusive determination of satisfaction of the construction and development requirements for the Project under this Agreement. The requirements for issuance of the Certificate of Completion are:

(i) Bar K or its approved Developer shall have completed the Project in substantial conformance with Exhibit B - the Concept Documents; and

(ii) Bar K or its approved Developer shall have submitted any forms required by the Trust for payment of the Development Incentive(s) to Bar K or its approved Developer or its Affiliate or an authorized assignee, and such forms have been accepted the Project Manager; and

(iii) Bar K or its approved Developer shall have provided documentation in a form reasonably acceptable to the Project Manager evidencing the expenditure of approximately \$6,000,000 in Project Costs for the completion of the Project in accordance with the Concept Documents; and

(iv) Bar K or its approved Developer shall have conducted the Final Walk-thru with the Trust Manager and/or Project Manager, which will not be unreasonably delayed by either party; and

(vi.) Bar K or its approved Developer shall have designed, purchased, and attached a plaque or monument to the Building on the property, in a location that is viewable by the general public, that acknowledges the assistance in development financing (economic development incentives) provided by The City and OCEDT. The proposed design and location of the plaque shall have been presented to the Trust Manager and Project Manager for the purposes of review and comment. Any requests, comments or suggestions reasonably offered by the Trust Manager or Project Manager, received within ten (10) business days of presentation by Bar K or its approved Developer, shall be considered and their request shall not be unreasonably denied.

A checklist is attached hereto as Exhibit D and is provided as a guide as to the Bar K or its approved Developer's requirements for the Certificate of Completion and Development Incentive Payment but does not supersede the language of this Agreement.

## **3.2 Trust Obligations**

### **3.2.1 Issuance of Certificate of Completion**

Within ten (10) business days after Bar K or its approved Developer has satisfied all of the conditions set forth in Section 3.1.2, the Trust, or the Project Manager for the Trust, will furnish

to Bar K or its approved Developer a Certificate of Completion certifying that Bar K or its approved Developer has met its construction and development requirements for the Project under this Agreement. The Certificate of Completion can be provided in letter form.

**3.2.2 Development Incentive Payment.**

Initial Incentive Payment - Upon submittal by Bar K or its approved Developer of documentation acceptable to the Project Manager that it has expended or contributed \$5,400,000 toward the Project, the Trust shall make a payment of \$150,000 to Bar K or its approved Developer, provided that Bar K or its approved Developer has submitted the necessary standard documents required by the Trust to make payments to its vendors.

After the initial payment is made the Trust shall reimburse Bar K or its approved Developer for construction costs paid by Bar K or its approved Developer up to the maximum aggregate incentive amount of \$750,000, unless said amount is reduced in accordance with Section 2.5. The Project Manager shall process the invoices for payment until the maximum incentive amount has been paid. All remaining invoices shall be the sole responsibility of Bar K or its approved Developer. The maximum incentive amount is subject to reductions in accord with Section 2.5.

The Program Manager will review invoices for payment. Should the Program Manager question or request additional documentation or disapprove all or a portion of any invoice, Bar K or its approved Developer will be notified so that it may provide additional documentation sufficient to demonstrate the invoice should be paid, in whole or in part. Invoices will be paid no later than thirty (30) days after approval of an invoice by the Program Manager.

**3.2.3 No Appropriation Requirements.**

All of the funding for payments to Bar K or its approved Developer promised hereunder by OCEDT arise solely from the approved tax increment allocation approved by the City of Oklahoma City generated in Increment District No. 2, as created and established under the Project Plan, as the same may be amended from time to time. As required by practice between the Council and the Trust, the City is presented the opportunity to concur with this Agreement as an informational item solely for the purposes of acknowledging and concurring with the actions of OCEDT in entering into this Agreement. Bar K or its approved Developer agrees that neither the City nor its Councilmembers are to be held financially liable for any of the obligations made by the Trust under this Agreement. The parties are mutually relying on the City's prior commitment under the Project Plan and its approval of an allocation from Increment District No. 2 to fund this

Project. The City is not making and cannot legally make any commitment to any appropriation from any other funds that might be available to the City to assist OCEDT in meeting its obligations under this Agreement. Under no circumstances does or shall The City incur any financial obligation to Bar K or its approved Developer under this Agreement. The City is simply a beneficiary of the Trust, and the Trust remains solely responsible for all financial obligations hereunder.

## **SECTION 4. ASSIGNMENT AND TRANSFER**

### **4.1 Bar K Representations as to Project**

(i) Bar K, for itself and on behalf of its approved Developer, represents and warrants it is entering into this Agreement intending to develop and construct the commercial and retail space on the Leased Property consistent with the Concept Documents

(ii) Bar K and Trust further recognize that, in view of the importance of Bar K or its approved Developer's improvements on the Leased Property, as identified in this Agreement, that said Project is important and beneficial to the general welfare of the community, and that any act or transaction involving or resulting in a significant change of control of Bar K or its approved Developer is for practical purposes a transfer or disposition of the Bar K or its approved Developer's interest in the Project .

(iii) Bar K or its approved Developer further recognizes that it is the qualifications and identity of Bar K or its approved Developer, and their managers and members with operational authority, are of particular interest and concern to the Trust. Bar K (or its approved Developer) recognizes it is because of such qualifications and identity that the Trust is entering into this Agreement with Bar K, and is further willing to accept and rely on the promises of Bar K or its approved Developer to perform faithfully and timely all of its undertakings and covenants without requiring Bar K or its approved Developer to post or provide a surety bond or similar undertaking.

(iv) Bar K agrees and represents that it will not transfer or assign this Agreement or any its obligations under this Agreement to a Developer without the written approval of the Trust or the General Manager, which assignment will not be unreasonably withheld. (A Permitted Transfer). Bar K agrees to submit its proposed Developer to the Trust for consideration and approval along with statement or agreement between the proposed Developer and Bar K setting

forth precisely what obligations will be assumed by the Developer and what obligations are being retained by Bar K.

#### **4.2 Prohibition against Transfer or Assignment of this Agreement or the lease of the Property**

**4.2.1** Other than a Permitted Transfer, as defined hereinafter, and notwithstanding any conflicting term in lease between Bar K or its approved Developer and Riversport Foundation for the property, Bar K agrees it is prohibited from selling, transferring, disposing, or otherwise conveying its interest in this Agreement or its interest in the Leased Property to another person or entity (other than to an approved Developer) prior to the issuance of the Certificate of Completion and for two (2) years after the Certificate of Completion is issued without the prior written approval of the Trust. This prohibition includes voluntary and involuntary conveyances.

**4.2.2** If the Leased Property or this Agreement is attempted to be transferred by means other than a Permitted Transfer or without written approval of the Trust, prior to receipt of the Certificate of Completion or within two (2) years after receipt of the Certificate of Completion, Bar K or its approved Developer shall pay back to the Trust the amount of incentive payments received to date and all incentive payments under this agreement will be forfeited. Bar K or its approved Developer shall make such refund payment within thirty (30) calendar days of the transfer of the Property.

**4.2.3** “Permitted Transfer” means a transaction in which Bar K or its approved Developer:

- (a) grants or creates a security interest in the Leased Property or the Project to a lender, solely to obtain financing necessary to enable Bar K or its approved Developer to perform its obligations regarding construction of the Project, and for any other purpose authorized by this Agreement, provided the lender agrees to substitute itself for the Bar K or its approved Developer and complete the project and operate it; or
- (b) leases a commercial unit located on the Property to a tenant.

### **SECTION 5. MORTGAGE FINANCING; RIGHTS OF MORTGAGEES**

#### **5.1 Limitation upon Encumbering the Property**

Since this is public property, Bar K or its approved Developer shall not engage in any financing or any other transaction creating any Mortgage or other security interest that would create a lien on the property, whether by express agreement or operation of law, or suffer any Mortgage on or attached to the Property or the Project. However, Bar K or its approved Developer may pledge its Leasehold interest in the property to the extent of its lease, to obtain funds only to the extent necessary for completing the Project. Bar K or its approved Developer shall notify the Project Manager in advance of any financing that is to be secured by a security interest in the Leasehold that Bar K or its approved Developer proposes to enter into regarding the Property or the Project. Bar K or its approved Developer shall not permit any liens to be filed against the Property and if such liens are filed, shall take immediate action to abate said liens at its own costs and expense. Bar K or its approved Developer shall also immediately notify the Project Manager of any lien made on or attached to the Property, whether by voluntary act of Bar K or its approved Developer or otherwise. Liens arising by operation of law under 42 Okla. Stat. § 142 and similar liens for work performed on or materials delivered to the Property under contracts with Bar K or its approved Developer that secure claims that are either not delinquent or being contested in good faith by appropriate proceedings and for which Bar K or its approved Developer maintains adequate reserves shall not constitute breaches of this Section.

## **5.2 Assignment of the Development Incentive to a Lender**

In addition to the Development Incentive to be provided to Bar K or its approved Developer under this Agreement, Bar K or its approved Developer may seek additional construction related financing to complete the Project. If during Bar K or its approved Developer's process of securing financing necessary to complete the Project, the commercial lender or bank requires Bar K or its approved Developer to secure a method for payment of the possible Development Incentive to the commercial lender in lieu of payment directly to Bar K or its approved Developer, the Trust is willing to consent to and comply with an assignment agreement between Bar K or its approved Developer and the commercial lender or bank, but only to the extent the assignment relates to the payment of a Development Incentive payment earned by Bar K or its approved Developer upon satisfaction of the requirements set forth in this Agreement. Further, if Bar K or its approved Developer defaults on its obligations to complete the Project, the Trust agrees to allow the commercial lender or bank, or its assigns, to be substituted for Bar K or its approved Developer under this Agreement, provided that Bar K or its approved Developer voluntarily consents to the

substitution and provided that the commercial lender or bank, or its assigns, agree to complete the Project subject to same terms and conditions set forth in this Agreement.

### **5.3 Copy of Notice of Default to a Lender**

Whenever the Trust shall deliver any notice or demand to Bar K or its approved Developer regarding any breach or default by Bar K or its approved Developer in its obligations or covenants under this Agreement, the Trust shall at the same time forward a copy of such notice or demand to Bar K or its approved Developer and to each Lender having requested such notice as authorized by this Agreement at the last address of such Lender shown in the records of the Trust.

### **5.4 Lender's Option to Cure Defaults**

After any breach or default of any provision of this Agreement, any Lender shall (insofar as the rights of the Trust are concerned) have the right, at its option, to cure or remedy such breach or default and to add the cost incurred to the Bar K or its approved Developer's debt secured by the lien of the Leasehold interest; provided, the Lender expressly assumes all of Bar K or its approved Developer's obligations to the Trust, by written agreement satisfactory to the Trust. This includes the obligation to complete the Project in the manner provided in this Agreement. Any such Lender who shall properly complete the Project relating to the Property shall be entitled, upon written request made to the Trust, to a Certificate of Completion. Nothing herein shall affect the right of Bar K or its approved Developer, at its discretion to undertake or continue the construction or completion of the Project upon termination of its obligations to a Lender.

## **SECTION 6. GENERAL.**

### **6.1 Notices**

(i) A demand, instruction, notice, request or other communication document to be given under this 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:

in the case of Bar K or its approved Developer, is addressed (or delivered personally) to:

Bar K DogBar OKC, LLC  
Attn: Leib Dodell  
501 Berkley Parkway,  
Kansas City, Missouri 6412

in the case of the Trust, is addressed (or delivered personally) to:

Craig Freeman, OCEDT General Manager  
100 North Walker, 4th Floor  
Oklahoma City, OK 73102

with copies to: City Clerk/Secretary

City of Oklahoma City  
200 N. Walker, 2nd Floor  
Oklahoma City, OK 73102

(ii) Delivery shall be effective 1) upon receipt if delivered in person prior to 5:00 p.m. local time at the address of the addressee, or on the next business day if delivered after 5:00 p.m. local time or on a Saturday, Sunday, or legal holiday, 2) one business day after having been delivered to FedEx or a similar courier for next-day delivery, or 3) three business days after mailing if mailed.

(iii) A party may change its address by service of a notice of such change in accordance with this Section.

## **6.2 Default**

Except as otherwise provided in this Agreement, if any default or breach of any term or condition of this Agreement occurs, the non-breaching party shall provide written notice of such breach to the breaching party. Upon receipt of the written notice from one or more parties, the party alleged to have breach shall proceed immediately to cure or remedy such default or breach, and must completely cure within sixty (60) days after receipt of such notice. In case such action is not taken or is not diligently pursued, or the default or breach shall not be cured or remedied within a reasonable time, the aggrieved party or parties may institute such proceedings as may be necessary or desirable in its opinion to cure and remedy such default or breach, including, but not limited to, proceedings to compel specific performance by the party in default or breach of its obligations.

## **6.3 Termination**

### **6.3.1 Termination by Developer**

If the Trust fails to perform any of its covenants or obligations, and any such failure shall not be cured within sixty (60) days after written demand by Bar K or its approved Developer; then this Agreement, or the relevant portion thereof, may, at the option of the Bar K or its approved

Developer, be terminated by written notice thereof to the Trust and City. In such event, neither the Trust nor the Bar K or its approved Developer shall have any further rights against or liability to the others under this Agreement with respect to the terminated portion thereof.

### **6.3.2 Termination by the Trust or City**

(i) If Bar K or its approved Developer violates any provision of this Agreement, including the requirement to secure consent of the Trust to certain transfers or assignments, or fails to perform any of its covenants or obligations under this Agreement (including failure to conform to the Concept Documents), or if a significant change of ownership or control of Bar K or its approved Developer occurs that is not otherwise allowed under this Agreement, or if Bar K or its approved Developer creates or suffers to be created any unapproved lien or encumbrance on the Property or Project, or the funding of the Project and not otherwise allowed under this Agreement, and Bar K or its approved Developer fails within sixty (60) days after written demand by the Project Manager to cure such default in a manner reasonably satisfactory to the Project Manager, then the Trust or City may terminate this Agreement, or the relevant portion, by written notice to Bar K or its approved Developer.

(ii) The parties acknowledge the Trust and/or The City have a desire to fund and promote economic development projects within the Project Area of Increment District No. 2 that show and demonstrate progress. It is crucial to the success of Increment District No. 2 that funding allocated to Projects that fail or cannot be timely completed should be made available to fund other projects. Therefore, the Trust and/or The City may terminate this Agreement upon ninety (90) days written notice to the Bar K or its approved Developer in the event the Bar K or its approved Developer fails to demonstrate Reasonable Efforts in continuing construction activity toward completion of the project. After initiation of construction, a stoppage of work or period of construction inactivity of one hundred twenty (120) consecutive days or more in the absence of a Force Majeure shall constitute a *per se* reason for the Trust and City to terminate this Agreement.

(iii) This Agreement shall be deemed terminated by operation of law, with no written notice to any party, and the Trust and City shall be relieved of any obligation under this Agreement if Bar K or its approved Developer, in the absence of a Force Majeure, fails to have given Reasonable Efforts to fully complete the Project within six (6) months of the Project Completion Date, or any authorized extension thereof.

## **6.4 Force Majeure**

Neither the Trust, The City, nor Bar K or its approved Developer, nor any successor in interest, shall be considered in breach of, or in default of, its obligations regarding preparing the Property for development, or the beginning and completion of construction of the Project, if a delay to perform such obligation occurs because of unforeseeable causes beyond the party's control and without the party's fault or negligence, including acts of God, acts of the public enemy, acts of terrorism, acts of the federal government, acts of any other party, fires, floods, tornadoes, earthquakes, epidemics, quarantine restrictions, strikes, freight, embargoes, inability to obtain power, court injunction or order, unusually severe shortages in construction materials and unusually severe weather or delays of contractors or subcontractors due to such causes (each a "Force Majeure"). It is the purpose and intent of this provision that if the occurrence of any such Force Majeure occurs, the time or times for performance of the obligations of the Trust regarding providing the assistance in development financing or of Bar K or its approved Developer regarding construction of the Project, including the Project Completion Deadline, shall be extended for the period of the Force Majeure as reasonably determined by the Trust; provided, that the party seeking the benefit of this section shall, within thirty (30) days after the beginning of any such Force Majeure, have first notified the other parties in writing of the cause or causes and requested an extension for the period of the Force Majeure.

#### **6.5 Right and Remedies Cumulative**

The rights and remedies of the parties to this Agreement, whether provided by law or by this Agreement, shall be cumulative, and the exercise by either party of any one or more of such remedies shall not preclude the exercise by it, at the same or different times, of any other such remedies for the same default or breach or of any of its remedies for any other default or breach by the other party. No waiver made by either such party regarding the performance, or manner or time thereof, or any obligation of the other party or any condition to its own obligations under this Agreement shall be considered a waiver of any rights or condition to its own obligations beyond those expressly waived in writing and to the extent thereof.

#### **6.6 Trust or City Representatives Not Individually Liable**

No member, official, or employee of the Trust or the City shall be personally liable to Bar K or its approved Developer, or any successor in interest, if any default occurs or breach by the Trust or for any amount which may become due to Bar K or its approved Developer, or successor, on any obligations under this Agreement. Likewise, no owner of a membership interest in Bar K

or its approved Developer will be personally liable to the City or Trust, if any default occurs or breach by the Bar K or its approved Developer.

#### **6.7 Equal Employment Opportunity**

Bar K or its approved Developer, for itself and its successors and assigns, agrees that during the construction of the Project provided for in this Agreement:

- (i) Bar K or its approved Developer will not discriminate against any employee or applicant for employment because of race, color, religion, sex, or national origin. Bar K or its approved Developer will take affirmative action to insure applicants are employed, and that employees are treated during employment, without regard to their race, color, religion, sex, or national origin. Such action shall include, but not be limited to, employment, upgrading, demotion, or transfer; recruitment or recruitment advertising; layoff or termination; rates of pay or other forms of compensation; and selection for training, including apprenticeship. Bar K or its approved Developer agrees to post in conspicuous places, available to employees and applicants for employment, notices to be provided by the Trust setting forth this nondiscrimination clause;
- (ii) Bar K or its approved Developer will, in all solicitations or advertisements for employees placed by or on behalf of the Bar K or its approved Developer, state that all qualified applicants will receive consideration for employment without regard to race, color, religion, sex, or national origin;
- (iii) Solely to the extent such Act applies, Bar K or its approved Developer, agree to comply with all provisions of the “Oklahoma Taxpayer and Citizen Protection Act of 2007,” (Act) codified in part at 25 O.S. §§ 1312 and 1313;
- (iv) If Bar K or its approved Developer’s noncompliance occurs with the nondiscrimination clause or the immigration requirements (if applicable to Bar K or its approved Developer) in subparagraphs (i) through (iii) above, this Agreement may be suspended, canceled or terminated by the Trust. The Trust may declare Bar K or its approved Developer ineligible for further contracts or agreements until compliance, and/or satisfactory proof of intent to comply shall be made by Bar K or its approved Developer; and

(v) Since taxpayer money is funding a portion of the Project, which would not be possible except for the assistance in development financing provided in this Agreement, Bar K or its approved Developer agrees to require the General Contractor to post the EEOC Notice provided by the Trust in conspicuous places, available to employees and applicants for employment.

**6.8 Application of Law, Severability and Entire Agreement**

This Agreement shall be governed by and construed under the laws of the State of Oklahoma governing agreements made and fully performed in Oklahoma. If any provisions of this Agreement or the application thereof to any persons or circumstances shall, to any extent, be invalid or unenforceable, then the remainder of this Agreement or the application of such provision, or portion thereof, and each provision of this Agreement shall be valid and enforceable to the fullest extent permitted by law. This Agreement sets forth the entire understanding between the parties regarding its subject matter, there being no terms, conditions, warranties, or representations regarding its subject matter other than that contained herein. This Agreement shall be binding upon and shall inure to the benefit of the parties hereto, their respective successors and assigns.

**6.9 Amendments**

This Agreement may not be changed orally, but only by an agreement in writing and signed by the parties hereto.

**6.10 Third Parties**

Except as expressly provided otherwise in this Agreement, this Agreement is exclusively to benefit the parties hereto and not for the benefit of any other persons, as third-party beneficiaries or otherwise, and this Agreement shall not be deemed to have conferred any rights express or implied, upon any other person.

**6.11 No Partnership Created**

This Agreement creates no partnership or joint venture between the parties hereto, or renders any party liable for the debts or obligations of any other party.

**6.12 Authority**

The parties hereto represent and warrant they are validly existing and lawful entities with the power and authorization to execute and perform this Agreement.

**6.13 Counterparts**

This Agreement is executed in multiple counterparts, each of which shall constitute an original of this instrument. It shall not be necessary for the signature of more than one party to appear on any single counterpart. The exchange of executed counterparts of this Agreement or of signature pages by facsimile or other electronic transmission shall constitute effective execution and delivery of this Agreement, and such counterparts may be used in lieu of the original for all purposes.

#### **6.14 Contract Interpretation and Construction**

All parties have participated in the drafting of this document and have had the opportunity for document review and consultation with legal counsel. This Agreement shall not be construed more strictly against one party or the other due to one side drafting the Agreement. Terms such as “Includes” and “including” are not limiting. References to articles, sections, and exhibits shall be to articles, sections, and exhibits of this Agreement unless otherwise indicated. The headings set forth in this Agreement are for convenience and reference only, and in no way define or limit the scope or content of this Agreement or in any way affect its provisions.

#### **6.15 Exhibits**

The following listed Exhibits are attached to and made a part of this Agreement:

##### **Exhibits to EDA**

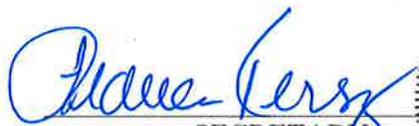
- Exhibit “A” - Legal Description and General Depiction of Property
- Exhibit “B” - Project Concept Documents
- Exhibit “C” - Project Cost Summary
- Exhibit “D” - Checklist

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

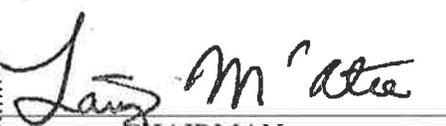
OCEDT SIGNATURE PAGE FOR  
BAR K DOG PARK PROJECT  
ECONOMIC DEVELOPMENT AGREEMENT

“TRUST”

ATTEST:

  
SECRETARY



  
CHAIRMAN

Date Approved: 9-28-2020

REVIEWED as to form and legality.

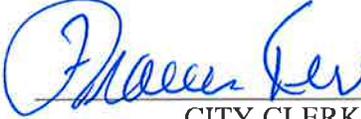
  
ASSISTANT MUNICIPAL COUNSELOR

CITY OF OKLAHOMA CITY SIGNATURE PAGE FOR  
CONCURRENCE WITH THE BAR K DOG PARK PROJECT  
ECONOMIC DEVELOPMENT AGREEMENT

“CITY”

Concurrence by the City of Oklahoma City this 27<sup>th</sup> day of September, 2020.

ATTEST:

  
CITY CLERK



  
MAYOR

REVIEWED as to form and legality.

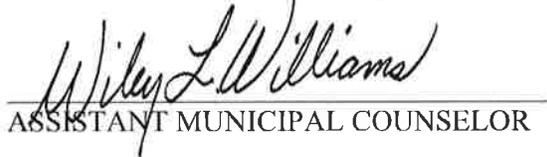
  
ASSISTANT MUNICIPAL COUNSELOR



EXHIBIT A  
Legal Description and General Depiction of Property

Attached is Site Plan that shows the general location of the leased property. A survey has been ordered and the legal description will added to this Agreement upon completion.



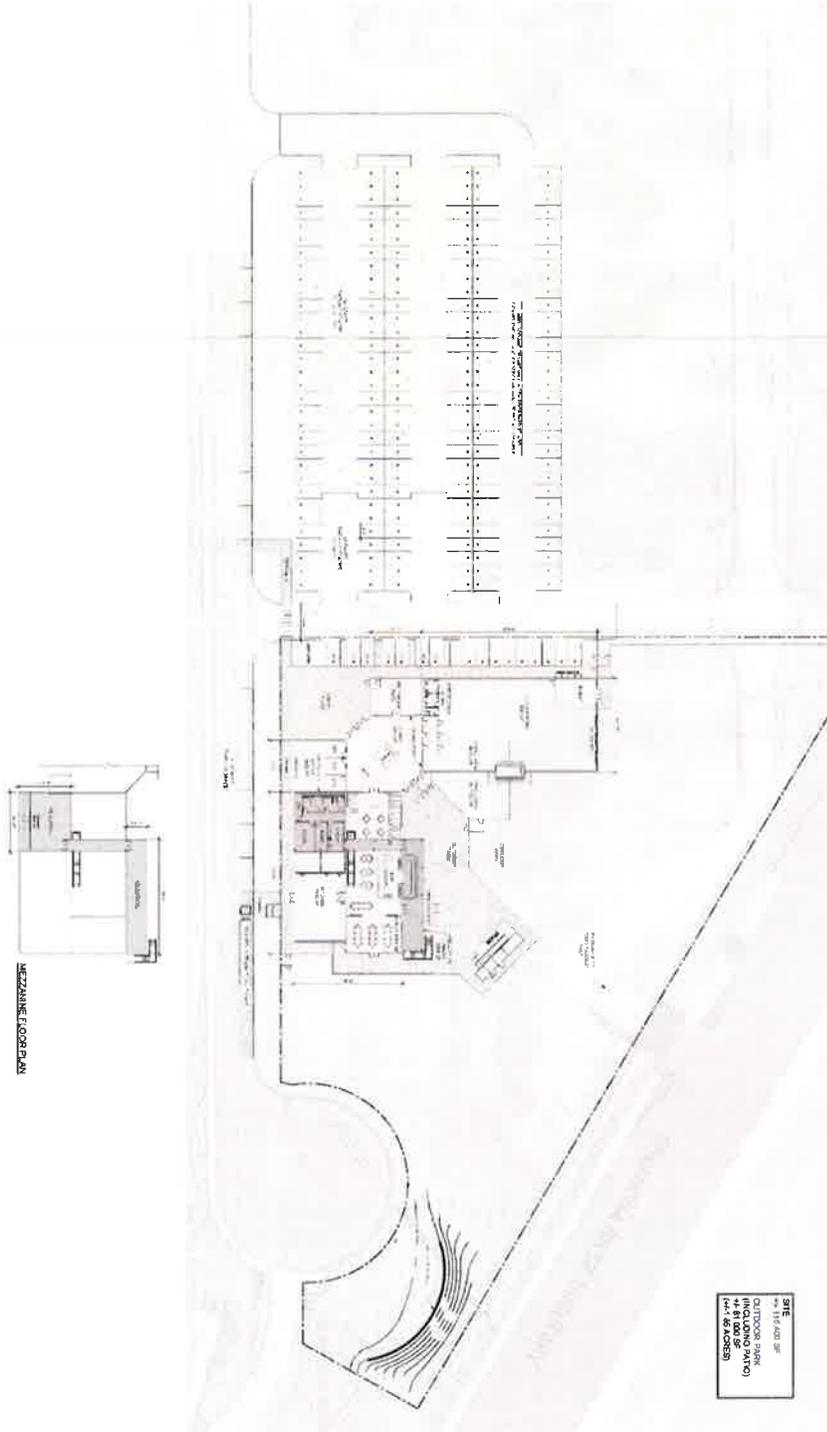
Bar K  
Oaktonia City, Oklahoma

Preliminary Site Design  
SCALE 1" = 1'-0"

SJ2119

10/22/2019

SITE-C2



## EXHIBIT B

### General Project Description and Concept Documents

#### **BAR K OKLAHOMA CITY – PROJECT DESCRIPTION**

Bar K Oklahoma City will be a unique new destination for people and dogs, combining multiple elements including a fully staffed, state-of-the-art dog park, a bar and restaurant, an event space, and other facilities and attractions.

The dog park will include both an indoor off-leash park of approximately 8600 square feet, and an outdoor park of approximately 2 acres. The park will be fully enclosed with 6' fencing around the perimeter. Both the indoor and outdoor parks will have separate spaces for large and small dogs. The parks will have play structures, seating areas, lighting, indoor/outdoor bars, ample drinking water and other features. The outdoor park surface will be a combination of artificial turf, mulch, gravel and other surfaces that are safe for off-leash dog play. The parks will be staffed by trained Bar K employees at all times to ensure a safe environment. There will also be a separately enclosed area to hold adoption events and other special programming.

The bar and restaurant will consist of approximately 4600 square feet and will serve breakfast, lunch and dinner. The bar and restaurant will be built in a contemporary style with ample open space and natural light. In addition to the indoor dining space, there will be large outdoor patio dining spaces, as well as approximately 2250 square feet rooftop deck with will include views of both the park and the whitewater course across the street.

The project will also consist of 43 paved and striped parking spaces immediately to the west of the leased property, as well as a paved walkway leading to the entrance. Other attractions will include a stage in the outdoor dog park area for musical performances, as well as educational programming such as speakers on issues pertaining to dog training and welfare, environmental issues and other topics of interest to the Bar K and Riversport community. Bar K will also offer dog training classes.

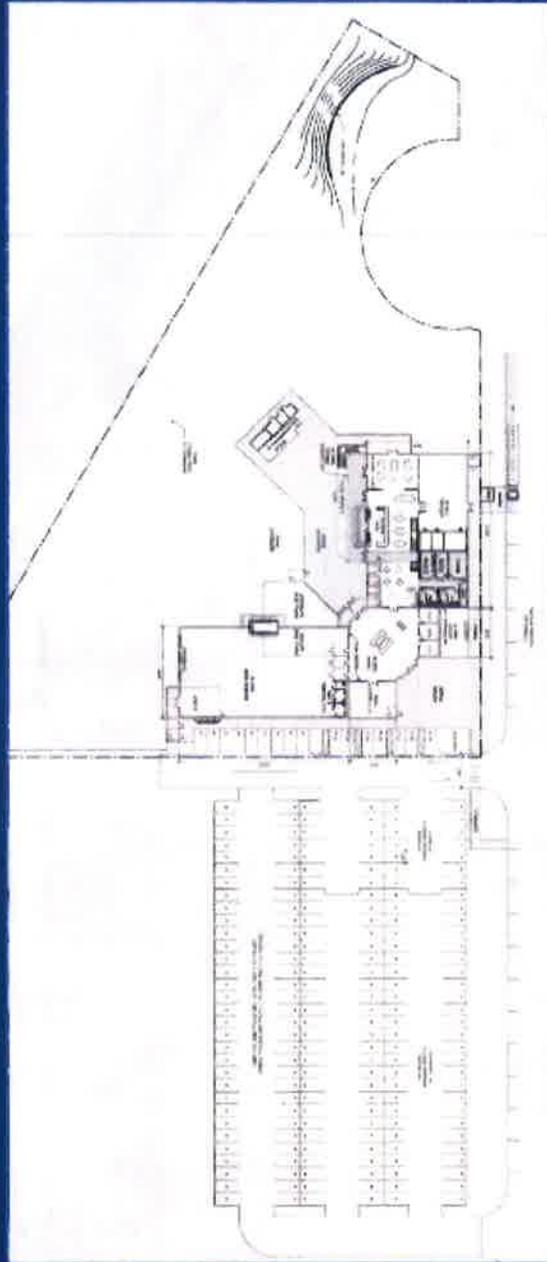
COMING SOON : BAR K OKLAHOMA CITY



Spectacular Location in Boathouse District



COMING SOON : BAR K OKLAHOMA CITY



**EXHIBIT C**  
**Preliminary Project Cost Summary**

Construction Costs	\$4,600,000
Construction Soft Costs, Development Fees and Finance Fees	\$1,500,000
Startup expenses, Furniture, Fixtures & Equipment	\$900,000
Contributed land, parking and improvements	\$900,000
Total Anticipated Costs	\$7,900,000

EXHIBIT D

Project Checklist

<b>Developer:</b> Bar K Holdings, LLC			
<b>EDA Project Name:</b> Bar K Dog Park			
<b><u>Requirement Description</u></b>	<b><u>Activity</u></b>	<b><u>Initial</u></b>	<b><u>Date</u></b>
Provide City Vendor Forms	<input type="checkbox"/> Received		
Provide documentation of project costs	<input type="checkbox"/> Received		
Project Manager walk through of final project	<input type="checkbox"/> Complete		
Purchase and install plaque	<input type="checkbox"/> Complete		