

**ACKNOWLEDGMENT AND CONSENT TO  
COLLATERAL ASSIGNMENT OF SUBLEASE AGREEMENTS**

**THIS AGREEMENT** (the “Agreement”) is executed to be effective as of the 6th day of July, 2021 (“Effective Date”), by and between the **RIVERSPORT FOUNDATION F/K/A OKLAHOMA CITY BOATHOUSE FOUNDATION**, an Oklahoma not-for-profit organization (“Riversport”), **OKLAHOMA STATE BANK**, an Oklahoma banking corporation (“Lender”), **OKLAHOMA CITY RIVERFRONT REDEVELOPMENT AUTHORITY**, an Oklahoma Public Trust (“OCRRA”), **OKLAHOMA CITY ECONOMIC DEVELOPMENT TRUST**, an Oklahoma public trust (“OCEDT”), **THE CITY OF OKLAHOMA CITY** (“City”), **BOATHOUSE BARK, LLC**, an Oklahoma limited liability company (“Boathouse Bark”).

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

A. Whereas, on May 19, 2015, Riversport, as lessee, entered into that certain Lease and Operation Agreement with OCRRA and The City of Oklahoma City (“City”), whereby Riversport leased certain real property described therein from OCRRA and City (the “Lease Agreement”), and

B. Whereas, on September 29, 2020, Riversport, OCRRA and Bar K entered into that certain Sublease Agreement having Riversport as Sublessor and Bar K as Sublessee with OCRRA and City consenting (the “Master Sublease”), The Master Sublease covered the real property described on Exhibit A hereto (the “Leased Premises”), and

C. Whereas, the Master Sublease, among other things, required Bar K, as Sublessor to assume the obligations of Riversport under and pursuant to the Lease Agreement as it related to the Leased Premises.

D. Whereas, on March 22, 2021 Riversport, Bar K and Boathouse Bark entered into that certain Assignment and Assumption of Lease pursuant to which Boathouse Bark was assigned Bar K’s sublease rights under the Master Sublease and assumed the Master Sublease as the Sublessee with Bar K being released as the Sublessee, and

E. Whereas, on April 15, 2021, Boathouse Bark and Bar K entered into that certain Sublease Agreement pursuant to which Boathouse Bark as Sublessor leased the Leased Premises to Bar K, as Sublessee, and

F. Whereas, pursuant to the Boathouse Bark/Bar K Sublease, Bar K, as Sublessee, assumed all of the obligations of Boathouse Bark, as the substituted Sublessee, under the Master Sublease and the Lease Agreement, to the extent it related to the Leased Premises, and

G. Whereas, Boathouse Bark is the substitute Developer under that certain Economic Development Agreement with the City, OCEDT, dated September 29, 2020. (“EDA”)

H. Whereas, Boathouse Bark has requested a \$4,200,000.00 loan from Lender (the "Lender's Loan") for purpose of constructing a 25,352 square foot building for use as a bar and restaurant and an outdoor dog park upon the Leased Premises.

I. Whereas Lender is willing to make the Loan to Boathouse Bark upon the terms and conditions set forth in the Loan Agreement of even date and the Loan Documents detailed therein, including, among other things, Boathouse Bark's grant to Lender of a valid first priority Leasehold Mortgage covering all of Boathouse Bark's right, title and interest in and to the Leased Premises.

J. Whereas, Riversport, OCRRA and City (herein collectively, Prior Lessors) and OCEDT are willing to acknowledge and consent to the Leasehold Mortgage to Lender and are willing to agree to the terms of this Acknowledgment and Consent Agreement.

NOW THEREFORE, as an inducement to Lender to make the \$4,200,000.00 Loan to Boathouse Bark, and for good and other valuable consideration, Prior Lessors, OCEDT, and Boathouse Bark stipulate, acknowledge, represent, covenant, and agree with Lender as follows:

1. Master Sublease. The Master Sublease represents the entire agreement between Riversport and Boathouse Bark relative to the Leased Premises described herein on Exhibit 2 and has not been modified, changed, altered, or amended in any respect, except as specifically noted herein.

2. Status. The Master Sublease is in good standing and in full force and effect. To the best of the Prior Lessor's knowledge, (a) there is no default by Boathouse Bark under the Master Sublease, (b) no event has occurred and no condition exists which, with notice or the passage of time or both, would constitute an event of default by Boathouse Bark under the Master Sublease, and (c) Boathouse Bark has performed all of its obligations under the Master Sublease that were due to be performed on or before the date hereof.

3. Boathouse Bark's Obligations. Nothing herein contained shall be deemed or construed to release Boathouse Bark from any of Boathouse Bark's obligations and responsibilities to Riversport, under the Master Sublease or to OCEDT under the EDA.

4. Agreements with Lender. So long as the Lender's Leasehold Mortgage covering the Leased Premises shall remain in effect, the following provisions shall apply:

- (a) The Prior Lessors and OCEDT expressly acknowledge and consent to the grant of a Leasehold Mortgage from Boathouse Bark to Lender.
- (b) The Prior Lessors expressly acknowledge and consent to Boathouse Bark's April 15, 2021 Sublease of the Leased Premises to Bar K Dogbar OKC, LLC.
- (c) In the event of default by Boathouse Bark under the Master Sublease during its term or any extensions thereof, Riversport agrees to give to Lender written notice thereof. Upon receipt of such default notice, Lender shall have the right to cure a

default within the time period granted in the Master Sublease plus an additional 60 days but Lender shall have no obligation to do so.

- (d) Prior Lessors and OCEDT agree that Lender and its successors and assigns, including any purchaser at a judicial or non-judicial foreclosure of the Master Sublease, or a successor by way of a deed in lieu transfer of the Master Sublease in satisfaction or partial satisfaction of the Lender's Loan (herein the "Transferee"), shall automatically be entitled to the benefits and obligations of the Master Sublease. Prior Lessors hereby consent to the assignment of the Master Sublease, by Lender to a Transferee upon Transferee's assumption of the Master Sublease.
- (e) Notwithstanding any other provision herein to the contrary, for purpose of all provisions in this Agreement which relate to the assignment or assumption of the Master Sublease to or by Lender or a Transferee, whether pursuant to or in lieu of judicial or non-judicial foreclosure, assignment by deed in lieu thereof or otherwise, all references to "Lender" shall be construed to mean Lender or its affiliate or subsidiary or its successors or assigns, it being the intent of the parties that any affiliate, subsidiary or assignee of Lender which acquires the Master Sublease from Lender shall be entitled to the same rights and interests under this Agreement as those which are afforded to Lender hereunder.
- (f) The parties hereto hereby irrevocably stipulate, acknowledge and agree that all Improvements to the Leased Premises made by Boathouse Bark or its Sublessee, Bar K, including but not limited to all furniture, fixtures, and equipment now owned or hereafter existing on or at the Leased Premises shall be subject to the lien of Lender's Leasehold Mortgage, Improvements, as used herein, includes, but is not limited to: (1) All of Boathouse Bark's furniture, fixtures, equipment, buildings, structures and other improvements now or hereafter existing or hereafter constructed on the Leased Premises and includes, but is not limited to all mechanical systems, fixtures, compressors, engines, electrical systems, heating fixtures, systems and equipment, air conditioning fixtures, systems and equipment, walks, fencing lighting, landscaping, gas and oil tanks, gas pumps, equipment, pipes, wires, plumbing, vent hoods, trash compactors, disposals and fans; (2) any and all contracts, subcontracts or plants relating to the construction and development of the Leased Premises, any and all permits, licenses, franchises, certificates, warranties, and/or other rights and privileges obtained in connection with the construction, development, and/or operation of the Leased Premises; (3) any and all proceeds payable or to be payable under any policy of insurance relating to the construction, development, and operation of the Leased Premises or any and all proceeds arising from the taking of all or part of the Leased Premises for any public or quasi-public use under any law or by right of eminent domain. As between Prior Lessors, Lender, Boathouse Bark, and any person claiming by or through any of them all Improvements are hereby all classified as personal property at Lender's sole option. The parties hereto stipulate, acknowledge and agree that said Improvements are and shall at all times be subject to the rights of

Lender, provided that Lender's rights in the event of default or foreclosure of the Leasehold Mortgage shall be subject to the option of the Prior Lessors to purchase the Improvements for the outstanding balance of Lender's Loan. Further, no part of this provision shall be interpreted to convey any right of ownership in the public property upon which the Improvements are built.

- (g) In the event of a default or foreclosure of Lender's Leasehold Mortgage described above, the Prior Lessors, OCEDT and Boathouse Bark stipulate, acknowledge and agree, that in addition to Lender's right to foreclose the Leasehold Mortgage, Lender may exercise its rights as a Secured Lender under article 9 of Oklahoma's Uniform Commercial Code, including but not limited to seizing, removing and selling the Improvements. Provided, however, Lender's right to seize, remove and sell any or all of the Improvements shall be subject to the option of the Prior Lessors to purchase the Improvements for the outstanding balance of Lender's Loan. And provided further that Lender's right to seize, remove and sell the Improvements shall be subject to Lender's responsibility to restore the Leased Premises to preexisting conditions or better.
- (h) Prior Lessors and Boathouse Bark further stipulate, acknowledge, and agree that in the event of a foreclosure or an assignment in lieu of foreclosure should the Transferee request a change to the use of the Leased Premises such request shall be given due consideration by the Prior Lessors.
- (i) To the extent necessary to permit the grant of the Leasehold Mortgage to Lender and the rights afforded to Lender herein, the Master Sublease and EDA are hereby deemed amended to permit the granting of the Leasehold Mortgage to Lender and the additional rights afforded to Lender hereunder.

5. Non-waiver. Except as specifically provided herein, nothing contained in this Acknowledgment and Consent shall be deemed or construed to prohibit Riversport from exercising any of its rights or remedies under the Master Sublease.

6. Notices. All notices delivered to the parties hereto shall be delivered at the following address (or such other address designed in writing by said party):

Riversport:  
P.O. Box 3075  
800 Riversport Dr.  
Oklahoma City, OK 73101

Oklahoma State Bank:  
ATTN: Jim Canton  
2411 S. Kelly, Suite 100  
Edmond, OK 73013

OCRRA:  
City Council Chambers  
200 N. Walker Ave., Third Floor  
Oklahoma City, OK 73102

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

CITY OF OKLAHOMA CITY:  
Attn: Craig Freeman, City Manager  
200 N Walker Ave., Third Floor

Oklahoma City, OK 73102

OCEDT:  
ATTN: Craig Freeman, General Manager,  
and Joanna McSpadden, Project Manager  
100 N. Walker, Fourth Floor  
Oklahoma City, OK 73102

7. Notice to the Prior Lessors and OCEDT. Lender hereby agrees to provide to the Prior Lessors and OCEDT written notice of foreclosure, release, expiration or termination of the Leasehold Mortgage promptly following any such time of expiration or termination.

8. Successors and Assigns. This Agreement shall be binding upon and inure to the benefit of the Prior Lessors, OCEDT, Lender, Boathouse Bark and their respective successors and assigns.

Approved by the \_\_\_\_ day of \_\_\_\_\_ 2021.

**BOATHOUSE BARK**, an Oklahoma  
Limited Liability company,

By:   
William T. Strange, Manager

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

**OKLAHOMA STATE BANK**, an  
Oklahoma Banking Corporation,

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

CITY OF OKLAHOMA CITY:  
Attn: Craig Freeman, City Manager  
200 N Walker Ave., Third Floor

Oklahoma City, OK 73102

OCEDT:  
ATTN: Craig Freeman, General Manager,  
and Joanna McSpadden, Project Manager  
100 N. Walker, Fourth Floor  
Oklahoma City, OK 73102

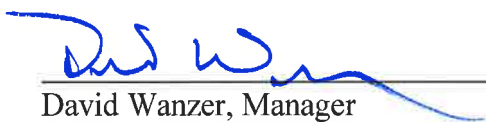
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Approved by the \_\_\_\_ day of \_\_\_\_\_ 2021.

**BOATHOUSE BARK**, an Oklahoma  
Limited Liability company,

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

By:   
David Wanzer, Manager

**OKLAHOMA STATE BANK**, an  
Oklahoma Banking Corporation,

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



CITY OF OKLAHOMA CITY:  
Attn: Craig Freeman, City Manager  
200 N Walker Ave., Third Floor

Oklahoma City, OK 73102

OCEDT:  
ATTN: Craig Freeman, General Manager,  
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Approved by the \_\_\_\_ day of \_\_\_\_\_ 2021.

**BOATHOUSE BARK**, an Oklahoma  
Limited Liability company,

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

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

**OKLAHOMA STATE BANK**, an  
Oklahoma Banking Corporation,

By: \_\_\_\_\_  
Name: JAMES F. CANTON  
Title: PRESIDENT & CEO

OKLAHOMA CITY RIVERFRONT REDEVELOPMENT AUTHORITY SIGNATURE  
PAGE FOR ACKNOWLEDGEMENT AND CONSENT TO LEASEHOLD MORTGAGE  
TO OKLAHOMA STATE BANK

ATTEST:

Amy K. Simpson  
SECRETARY

[Signature]

CHAIRMAN

Date Approved: June 22, 2021

REVIEWED for form and legality.

Wiley L. Williams  
ASSISTANT MUNICIPAL COUNSELOR





**RIVERSPORT FOUNDATION F/K/A OKLAHOMA CITY BOATHOUSE  
FOUNDATION SIGNATURE PAGE  
FOR ACKNOWLEDGEMENT AND CONSENT TO LEASEHOLD MORTGAGE TO  
OKLAHOMA STATE BANK**

**ATTEST:**

Michael J. Knopp

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EXECUTIVE DIRECTOR

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**OCEDT SIGNATURE PAGE  
FOR ACKNOWLEDGEMENT AND CONSENT TO LEASEHOLD MORTGAGE TO  
OKLAHOMA STATE BANK**

**ATTEST:**

Amy K. Smyser  
SECRETARY

Th H B  
CHAIRMAN

Date Approved: June 22, 2021

REVIEWED for form and legality.

Wiley L Williams  
ASSISTANT MUNICIPAL COUNSELOR



**CITY OF OKLAHOMA CITY SIGNATURE PAGE  
FOR ACKNOWLEDGEMENT AND CONSENT TO LEASEHOLD MORTGAGE TO  
OKLAHOMA STATE BANK**

Approval by the City of Oklahoma City this 22<sup>nd</sup> day of June, 2021.

**ATTEST:**

  
CITY CLERK

  
MAYOR

REVIEWED for form and legality.

  
ASSISTANT MUNICIPAL COUNSELOR



## EXHIBIT A

### Tract 1:

A tract of land being a part of the Northeast Quarter (NE/4) of Section Three (3), Township Eleven (11) North, Range Three (3) West of the Indian Meridian, Oklahoma City, Oklahoma County, Oklahoma, being a portion of Block Thirteen (13) and a portion of S.E. 4th Street (Platted Chickasaw Avenue) as shown on the AMENDED PLAT OF WALNUT GROVE ADDITION recorded in Book 4 of plats, page 20, being more particularly described as follows:

Beginning at the Southwest (SW) Corner of said Block 13, said point being the POINT OF BEGINNING;

THENCE North  $00^{\circ}16'40''$  East, along and with the West line of said Block 13 extended, a distance of 360.00 feet to the North right-of-way line of said S.E. 4th Street;

THENCE North  $89^{\circ}25'26''$  East, along and with the North right-of-way line of said S.E. 4th Street, a distance of 81.00 feet;

THENCE South  $59^{\circ}07'37''$  East, departing said North line, a distance of 115.00 feet;

THENCE South  $58^{\circ}59'21''$  East, a distance of 61.02 feet;

THENCE South  $33^{\circ}04'09''$  West, a distance of 68.00 feet;

THENCE South  $58^{\circ}59'21''$  East, a distance of 42.03 feet;

THENCE North  $33^{\circ}04'09''$  East, a distance of 68.00 feet;

THENCE South  $58^{\circ}59'21''$  East, a distance of 269.19 feet;

THENCE South  $55^{\circ}18'16''$  East, a distance of 2.01 feet;

THENCE South  $33^{\circ}21'57''$  West, a distance of 89.39 feet;

THENCE South  $89^{\circ}25'26''$  West, a distance of 26.35 feet;

THENCE on a non-tangent curve to the left having a radius of 70.00 feet, a chord bearing of South  $86^{\circ}35'24''$  West, a chord length of 138.69 feet and an arc length of 200.73 feet;

THENCE on a reverse curve to the right having a radius of 25.00 feet, a chord bearing of South  $46^{\circ}55'57''$  West, a chord length of 33.77 feet and an arc length of 37.08 feet to a point on the South line of said Block 13;

THENCE South  $89^{\circ}25'26''$  West, along and with the South line of said Block 13, a distance of 263.53 feet to the POINT OF BEGINNING.

Tract 2:

A tract of land being a part of the Northeast Quarter (NE/4) of Section Three (3), Township Eleven (11) North, Range Three (3) West of the Indian Meridian, Oklahoma City, Oklahoma County, Oklahoma, being all of Lots Forty-four (44) through Forty-eight (48) Block Twelve (12) as shown on the AMENDED PLAT OF WALNUT GROVE ADDITION recorded in Book 4 of plats, page 20, being more particularly described as follows:

Beginning at the Southeast (SE) Corner of said Block 12, said point being the POINT OF BEGINNING;

THENCE South  $89^{\circ}25'26''$  West, along and with the South line of said Block 12, a distance of 125.00 feet to the Southwest (SW) Corner of said Lot 44;

THENCE North  $00^{\circ}16'40''$  East, along and with the West line of said Lot 44, a distance of 140.00 feet to the Northwest (NW) Corner of said Lot 44;

THENCE North  $89^{\circ}25'26''$  East, along and with the North line of said Lots 44 through 48, a distance of 125.00 feet to the Northeast (NE) Corner of said Lot 48;

THENCE South  $00^{\circ}16'40''$  West, along and with the East line of said Block 12, a distance of 140.00 feet to the POINT OF BEGINNING.