

LEASE EXTENSION

This **Lease Extension** is entered into this _____ day of _____, 2022, by and between The City of Oklahoma City, a municipal corporation organized under the laws of the State of Oklahoma (the “City”), and the Oklahoma City Water Utilities Trust, a public trust organized under the laws of the State of Oklahoma with Oklahoma City as its sole beneficiary (“OCWUT”).

WITNESSETH:

WHEREAS, the City owns and OCWUT leases the Oklahoma City water system by and through the Lease Agreement dated August 1, 1960, as amended by the Amended Lease Agreement dated November 1, 1985 (“Water System Lease”); and

WHEREAS, the Water System Lease had an initial term ending on October 31, 2035 or to such time as all indebtedness, presently or during the term, incurred by the OCWUT and secured by revenues of the Trust Estate has been paid or provision for payment thereof has been duly made; and

WHEREAS, the City owns and OCWUT leases the Oklahoma City sewer system by and through the Sewer System Lease Agreement dated July 1, 1986, (“Sewer System Lease”); and

WHEREAS, the Sewer System Lease had an initial term ending on June 30, 2035 or to such time as all indebtedness, presently or during the term, incurred by the OCWUT and secured by revenues of the Trust Estate has been paid or provision for payment thereof has been duly made; and

WHEREAS, the City and OCWUT signed a Lease Extension dated May 28, 2003, which extended the term of the Water System Lease and the Sewer System Lease to the year June 30, 2050; and

WHEREAS, OCWUT and the City desire to extend the Water System Lease and Sewer System Lease to the year 2072.

NOW THEREFORE, be it mutually agreed by the City and OCWUT for fair, just and adequate consideration to extend the terms of the Water System Lease and the Sewer System Lease as follows:

1. **Extension of the Term of the Water System Lease**

The City and OCWUT mutually agree to extend the term of the Water System Lease from June 30, 2050, to March 31, 2071. Provided, that such term shall be extended beyond March 31, 2071, until all indebtedness incurred by OCWUT and secured by the revenues of the Trust Estate (as defined in the Water System Lease) or payable from the revenues derived therefrom, has been paid or provision for the payment thereof has been made.

2. Extension of the Term of the Sewer System Lease

The City and OCWUT mutually agree to extend the term of the Sewer System Lease from June 30, 2050, to March 31, 2071. Provided, that such term shall be extended beyond March 31, 2071, until all indebtedness incurred by OCWUT and secured by the revenues of the Trust Estate (as defined in the Sewer System Lease) or payable from the revenues derived therefrom, has been paid or provision for the payment thereof has been made.

All other provisions of the Water System Lease and Sewer System Lease, shall remain in full force and effect.

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IN WITNESS WHEREOF, the City has caused this instrument to be signed by its Mayor and City Clerk and its seal affixed, and the OCVUT has caused this instrument to be signed by its Chairman and Secretary and its seal affixed, all as of the ____ day of _____, 2022.

ATTEST: (SEAL)

THE CITY OF OKLAHOMA CITY,
OKLAHOMA

City Clerk

Mayor

ATTEST: (SEAL)

OKLAHOMA CITY WATER UTILITIES TRUST

Secretary

Chairman

REVIEWED for form and legality.


Assistant Municipal Counselor

[illegible]

BEFORE ME, the undersigned, a Notary Public in and for said State, on the _____ day of _____, 2022, personally appeared David Holt, Mayor, and Amy Simpson, City Clerk, of THE CITY OF OKLAHOMA CITY, Oklahoma, and to me further known to be the identical persons who subscribed the name of said City as one of the makers thereof, to the foregoing instrument as its Mayor and City Clerk, respectively, and acknowledged to me that they executed the same as their free and entirely voluntary act and deed and as the free and voluntary act and deed of said City, for the uses and purposes therein mentioned and set forth.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my notarial seal the day and year aforesaid.

(SEAL)

Notary Public

My Commission Expires: _____

Commission Number: _____

[illegible]

The foregoing instrument was acknowledged before me this _____ day of _____, 2022, by James D. Couch, Chairman, and Amy Simpson, Secretary, of the OKLAHOMA CITY WATER UTILITIES TRUST, a public trust, on behalf of the trust.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my notarial seal the day and year aforesaid.

(SEAL)

Notary Public

My Commission Expires: _____

Commission Number: _____