

## REAL ESTATE ACQUISITION AGREEMENT

THIS REAL ESTATE ACQUISITION AGREEMENT (the "Acquisition Agreement") dated the \_\_\_\_\_ day of \_\_\_\_\_, 2023 (the "Effective Date"), by and between THE CITY OF OKLAHOMA CITY, a municipal corporation (alternatively referenced herein as "City" or "Seller"), and OKLAHOMA GAS AND ELECTRIC COMPANY, an Oklahoma corporation (alternatively referenced herein as "OG&E" or "Buyer"),

WITNESSETH:

WHEREAS, the City is the owner of that certain real property commonly known as the Oklahoma City Fairgrounds (the "Fairgrounds"), generally described on Exhibit A and depicted on Exhibit B, both attached hereto and made a part hereof; and

WHEREAS, the Fairgrounds is subject to a an Amended Lease Agreement dated April 3, 1990 (the "Lease"), by between the City and the OKLAHOMA CITY PUBLIC PROPERTY AUTHORITY, an Oklahoma Public Trust (the "OCPPA"); and

WHEREAS, the Fairgrounds is further subject to a Sublease Agreement dated October 3, 2006 (the "Sublease"), as amended by the First Amendment to Sublease Agreement dated July 15, 2014, by and among the City, OCPPA and Oklahoma State Fair, Inc., an Oklahoma not for profit corporation; and

WHEREAS, the Fairgrounds is the site of the Oklahoma State Fair, which is operated by Oklahoma State Fair, Inc.; and

WHEREAS, over a period of years a need has developed for an additional OG&E substation to provide service to the Fairgrounds; and

WHEREAS, the City and OG&E have mutually identified a site (the "Substation Site") on the Fairgrounds described and depicted on Exhibit C, attached hereto and made a part hereof, suitable for constructing and operating an electrical substation (the "Substation") that will enable OG&E to provide a dependable and sufficient supply of electrical power to the Fairgrounds and the surrounding area in support of recreational and educational purposes for years to come; and

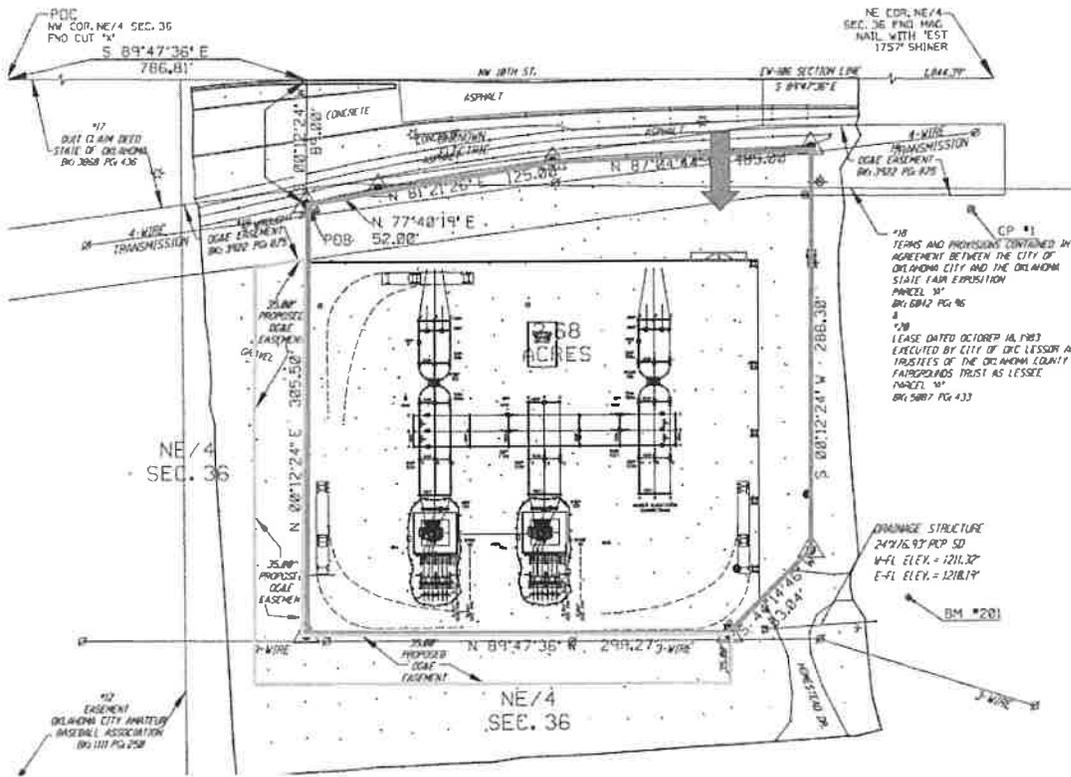
WHEREAS, the City and OG&E entered into a Real Property Purchase Agreement dated December 4, 2017 (the "2017 Agreement"), wherein the City and OG&E agreed that as part of the consideration for the purchase of certain OG&E property located east of S. Broadway Avenue, west of S. Shields Blvd., south of SW 3rd Street, and north of SW 4th Street (the "Gold Building Site"), the City would cause to be conveyed to OG&E an approximate three (3) acre site generally located at or near what is herein described as the Substation Site, and for which OG&E is obligated to pay to the City that portion of the fair market value of such property in excess of \$300,000.00; and

WHEREAS, the City and OG&E agree that based on an appraisal obtained by the City (the "City's Appraisal"), the Substation Site has a market value of \$504,000.00 (the "Market Value of the Substation Site").

WHEREAS, the City and OG&E desire to conclude the conveyance of the Substation Site from the City to OG&E in a manner consistent with the terms of the 2017 Agreement and in accordance with the terms of this Acquisition Agreement.

NOW, THEREFORE, in consideration of Ten and No/100 Dollars and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, as well as the mutual obligations, covenants and agreements set forth herein, the City (as Seller) and OG&E (as Buyer) agree as follows:

1. Purchase and Sale of Property, Ingress and Egress, and Easement. Seller hereby agrees to convey to Buyer all Seller's right, title and interest in and to the Substation Site, and Buyer hereby agrees to purchase the same, together with all improvements and appurtenances thereunto belonging, including all reversionary rights in or related to adjacent easements and vacated streets, alleyways, and other easements, LESS AND EXCEPT oil and gas and other mineral rights previously reserved or conveyed of record. Buyer shall access the Substation Site by means of an approachway located on the south boundary of NW 10th Street, across existing right of way, to a gate (the "Substation Gate") located on the north boundary of the Substation Site, all as generally depicted on the site plan (the "Site Plan") below by the blue arrow, which represents the general location of the approachway, and the rectangle outlined in blue, which represents the general location of the Substation Gate.



Furthermore, Seller shall provide Buyer a thirty-five (35) foot wide permanent easement (the "Electric Easement") along the west and south boundaries of the Substation Site, the location of which is generally depicted on the Site Plan and outlined in yellow. The purpose of the Electric Easement is to allow for the installation of underground distribution circuits, necessary for the distribution of electric current, associated with future customer load demands and service requirements in the area. A copy of the agreement ("Electric Easement Agreement") which memorializes the terms such the Electric Easement, marked as Exhibit D, is attached hereto and made a part hereof.

2. Consideration. The total purchase price (the "Purchase Price") of the Substation Site (as well as the grant of the Electric Easement) is Five Hundred and Four Thousand and No/100 Dollars (\$504,000.00), of which the benefit of Three Hundred Thousand and No/100 Dollars (\$300,000.00) of that amount has already been received by the Seller. The remaining Two Hundred and Four Thousand Dollars (\$204,000) of the Purchase Price owed by Buyer shall be paid by Buyer to Seller by wire transfer of immediately available federal funds, subject to prorations, adjustments and credits as otherwise specified in this Agreement, at Closing.

3. Time is of the Essence. Time is of the essence in this transaction.

4. Due Diligence. The Buyer has previously inspected the Substation Site and no further physical inspection is required.

5. Title Commitment. Buyer shall order a title commitment ("Title Commitment") from American Eagle Title Insurance Company (the "Title Company"), with a mailing address of 421 NW 13th Street, Suite 320, Oklahoma City, OK 73103, in an amount equal to the Purchase Price not later than ten business days from the date of this Acquisition Agreement. Upon receipt, Buyer shall cause a copy of the Title Commitment to be promptly delivered to Seller. The real property subject of the Title Commitment shall include both the Substation Site and the property subject to the provisions of the Electric Easement.

6. Survey. Buyer shall obtain a survey (the "Survey") of the Substation Site, inclusive of the location of the Electric Easement, within twenty (20) days from the date of receipt of the Title Commitment.

7. Objections. Buyer shall have ten (10) days from the date of delivery to Buyer of the latest of the Title Commitment and the Survey to review the same and deliver to Seller the Buyer's written objections to title (the "Objections to Title"), whether created by the Title Commitment or the Survey, if any. In the event Buyer timely provides Seller written notice of its Objections to Title and Seller is unable or unwilling to cause the Objections to Title to be deleted within ten (10) days following receipt of Buyer's Objections to Title, this Agreement shall terminate without further obligation by any party hereto to the others, unless Buyer waives such remaining Objections to Title in writing delivered to Seller and the Title Company not later than ten (10) days following the expiration of the previously identified ten (10) day period available to Seller to delete the objected to title matters.

8. Title. Conveyance of the Substation Site shall be by Quitclaim Deed.

9. Closing. Subject to the satisfaction of all closing conditions set forth herein and any reasonable extensions associated with the same, the Closing of the transaction contemplated herein shall take place at the office of Title Company on a date (the "Closing Date") not later than September 26, 2023, unless another date is agreed to in writing by the Seller and Buyer; provided, however, it shall be a condition precedent to Closing, that the Seller provide to Buyer documentation of the following:

a. A fully executed amendment to the Sublease that approves the removal of the Substation Site as part of the property subject to the Sublease, and provides that Oklahoma State Fair, Inc., consents to the grant of the Electric Easement by the City to OG&E in accordance with the terms of this Acquisition Agreement and the Electric Easement Agreement; and

b. A fully executed amendment to the Lease that approves the removal of the Substation Site as part of the property subject to the Lease, and provides that OCPPA consents to the grant of the Electric Easement by the City to OG&E in accordance with the terms of this Acquisition Agreement and the Electric Easement Agreement; and

c. Action taken by the City Council of The City of Oklahoma City approving the amendment of both the Lease and the Sublease to remove the Substation Site as a part of the Fairgrounds as provided herein, approving the sale of the Substation Site to Buyer in accordance with the terms of the Acquisition Agreement, approving the grant of the Electric Easement to OG&E in accordance with the terms of the Acquisition Agreement and the Electric Easement Agreement.

10. Closing Costs. Each party hereto shall pay its own costs and expenses required for it to fulfill its obligations as set forth in the Acquisition Agreement. Each party hereto shall also pay its own legal and other fees and expenses incurred in connection with the negotiation, documentation and closing of the transaction contemplated by this Acquisition Agreement. Buyer shall also pay all expenses associated with its inspection, due diligence, investigation and assessment of the Substation Site, the expense of the Survey, and the expense of any title premium.

11. Closing Prorations. No closing prorations are anticipated to be associated with this transaction.

12. Buyer's Acceptance of the Substation Site. In the event that Buyer closes the transaction contemplated by this Acquisition Agreement, Buyer shall be deemed to have accepted the Substation Site in an "as-is, where-is" condition, with no warranties made by Seller except the warranties contained in this Acquisition Agreement.

13. Possession. Possession of the Substation Site and the property subject to the provisions of the Electric Easement shall be given by Seller to Buyer on the date of Closing.

14. In the Event of Default. In the event of default by Seller or Buyer under the terms of this Acquisition Agreement, this Acquisition Agreement shall terminate without further obligation to either Seller or Buyer.

15. Broker's Commission. Seller and Buyer hereby represent each to the other that they have not discussed this Acquisition Agreement or the subject matter hereof with any real estate

broker or agent so as to create any legal right in any such broker or agent to claim a real estate commission with respect to the conveyance of the Substation contemplated by this Acquisition Agreement. This Paragraph shall survive the Closing or any termination of this Acquisition Agreement.

16. Notices. Wherever any notice or other communication is required or permitted hereunder, such notice or other communication shall be in writing and shall be delivered by overnight courier, by hand, by telecopy (if transmission is confirmed by the transmitting machine), or sent by U.S. registered or certified mail, return receipt requested, postage prepaid, to the addresses set out below or at such other addresses as are specified by written notice delivered in accordance herewith:

SELLER:           The City of Oklahoma City  
                      200 North Walker Avenue  
                      Oklahoma City, OK 73102  
                      Attn: City Manager and City Clerk

BUYER:            Oklahoma Gas and Electric Company  
                      321 North Harvey Avenue  
                      Oklahoma City, OK 73102  
                      Attn: Mary Bubliss, Manager-Land Management

With a copy to:  Oklahoma Gas and Electric Company  
                      321 North Harvey Avenue  
                      Oklahoma City, OK 73102  
                      Attn: General Counsel

17. Entire Agreement. This Acquisition Agreement contains the final and entire agreement between the parties hereto and they shall not be bound by any terms, conditions, statements or representation, oral or written, not herein contemplated. Any subsequent amendment of this Acquisition Agreement shall be valid only if executed in writing by the parties hereto.

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

IN WITNESS WHEREOF, the parties hereto have duly executed this Acquisition Agreement as of the Effective Date.

[Signature Pages Follow]

**APPROVED BY** The City of Oklahoma City this \_\_\_\_\_ day of \_\_\_\_\_, 2023.

**THE CITY OF OKLAHOMA CITY**

**ATTEST:**

\_\_\_\_\_  
Amy Simpson, City Clerk

\_\_\_\_\_  
MAYOR DAVID HOLT

**REVIEWED** as to form and legality.

  
\_\_\_\_\_  
Assistant Municipal Counselor

**CONSENTED TO** by the Oklahoma City Public Property Authority this \_\_\_\_\_ day  
of \_\_\_\_\_, 2023.

"OKLAHOMA CITY PUBLIC  
PROPERTY AUTHORITY"

\_\_\_\_\_  
By:  
Its:

ATTEST: (seal)

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

STATE OF \_\_\_\_\_ )

SS.

COUNTY OF \_\_\_\_\_ )

The foregoing instrument was acknowledged before me this \_\_\_\_\_ day of  
\_\_\_\_\_, 2023 by \_\_\_\_\_, as \_\_\_\_\_ of the  
Oklahoma City Public Property Authority.

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

(seal)

\_\_\_\_\_  
Notary

My Commission Number: \_\_\_\_\_

CONSENTED TO by OKLAHOMA STATE FAIR, INC., this 10<sup>th</sup> day of August, 2023.

"OKLAHOMA STATE FAIR, INC."

[Signature]  
By: Kirk Slaughter  
Its: President - CEO

ATTEST. (seal)

[Signature]  
By: Kirk Slaughter  
Title: President - CEO

STATE OF Oklahoma )  
COUNTY OF Canadian )

SS.

The foregoing instrument was acknowledged before me this 10<sup>th</sup> day of August, 2023 by Kirk Slaughter as President of the Oklahoma State Fair, Inc.

My Commission Expires: 5/2/26

(seal)

[Signature]  
Notary

My Commission Number: 22006162

"BUYER"

Oklahoma Gas and Electric Company



By: Robert J. Burch,  
Its: Vice President, Utility  
Technical Services

STATE OF Oklahoma )

COUNTY OF Oklahoma )

SS.

The foregoing instrument was acknowledged before me this 7 day of August, 2023 by Robert J. Burch, as Vice President, Utility Technical Services, of Oklahoma Gas and Electric Company.

My Commission Expires: 08/30/25

(seal



My Commission Number: 17008148

Amy G. Locken  
Notary

**Exhibit A**

**Fairgrounds  
Real Property**

All of the East Half (E/2) of Section 36, Township 12 North, Range 4 West, of the Indian Meridian, Oklahoma County, Oklahoma, less and except the following:

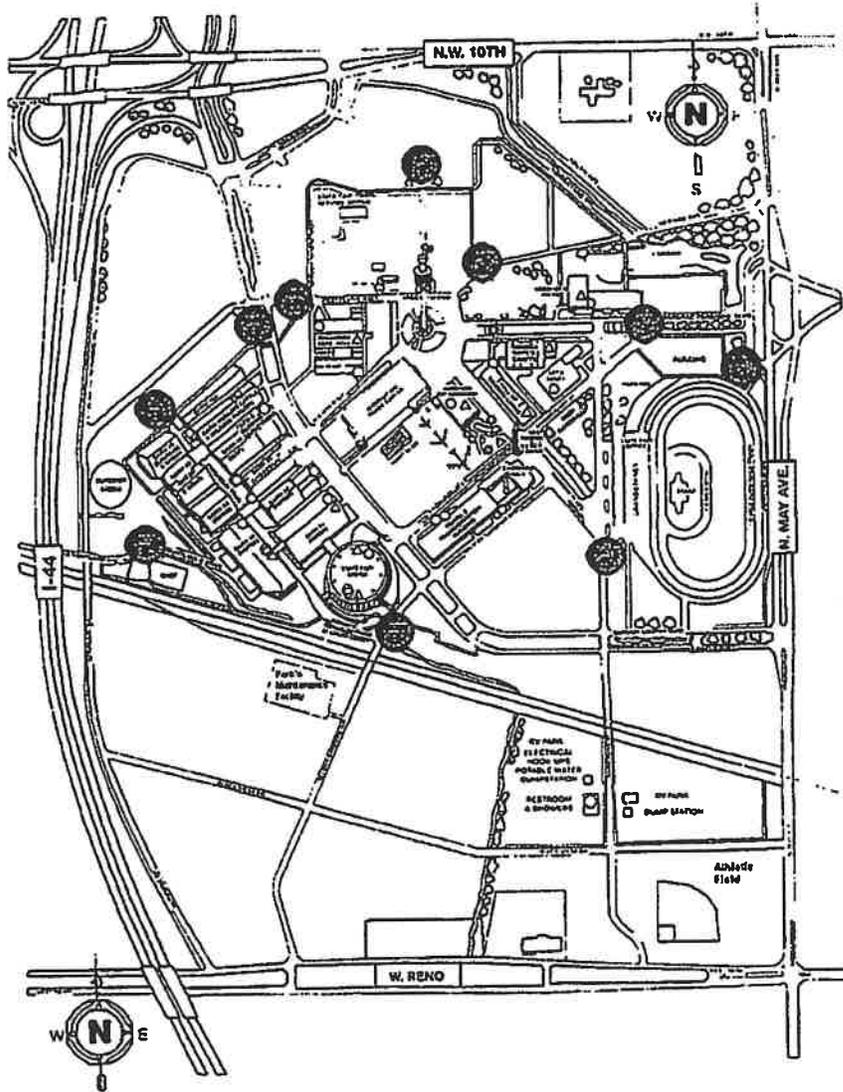
A part of the Southeast Quarter (SE/4) of Section Thirty-six (36), Township Twelve (12) North, Range Four (4) West of the Indian Meridian, Oklahoma County, Oklahoma, being more particularly described as follows: BEGINNING at a point 586.17 feet East and 142.00 feet North of the Southwest Corner of the Southeast Quarter (SE/4) of said Section Thirty-six (36); THENCE North 300.00 feet; THENCE East 227.00 feet; THENCE South 300.00 feet; THENCE West 227.00 feet to the POINT OF BEGINNING; and

A part of the Southeast Quarter (SE/4) of Section Thirty-six (36), Township Twelve (12) North, Range Four (4) West of the Indian Meridian, Oklahoma County, Oklahoma, being more particularly described as follows: BEGINNING at a point 153.17 feet East and 142.00 feet North of the Southwest Corner of the Southeast Quarter (SE/4) of said Section Thirty-six (36); THENCE North 00°06'26" West 300.00 feet; THENCE South 89°56'26" East 433.00 feet; THENCE South 300.00 feet; THENCE West 433.00 feet to the POINT OF BEGINNING.

And,

All of the West Half (W/2) of Section Thirty-six (36), Township Twelve (12) North, Range Four (4) West of the Indian Meridian, Oklahoma County, Oklahoma, lying East and South of the East and South right-of-way line of Interstate Highway 44 (I-44) and its interchange with Northwest 10<sup>th</sup> Street.

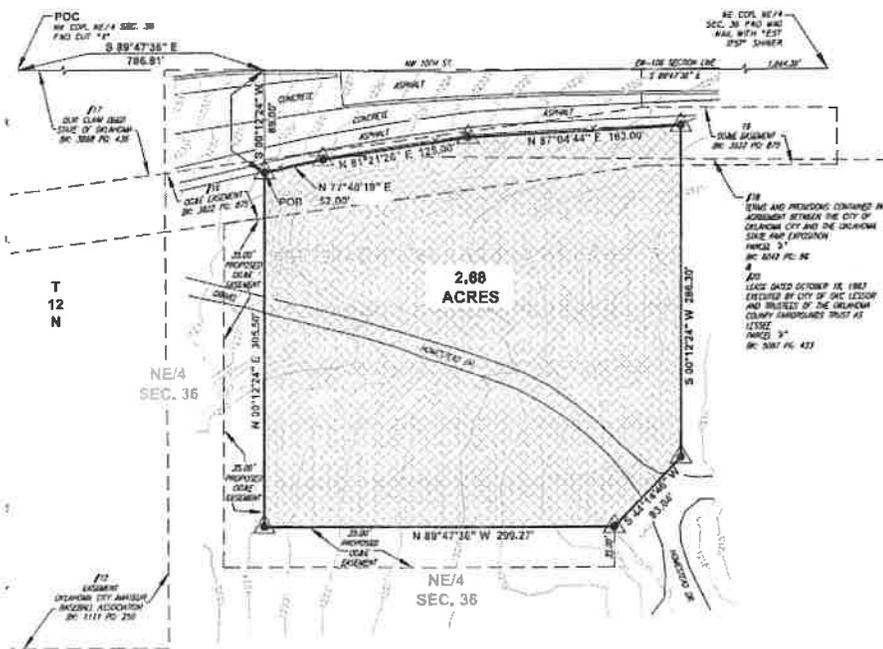
Exhibit B



# EXHIBIT "C"

OG&E  
**BOUNDARY SURVEY**  
 PART OF THE NE/4 SECTION 36  
 TOWNSHIP 12 NORTH, RANGE 4 WEST, 1.M.  
**OKLAHOMA COUNTY**

R-4-W



**LEGAL DESCRIPTION**

A TRACT OF LAND LYING IN PART OF THE NORTHEAST QUARTER (NE/4) OF SECTION THIRTY SIX (36), TOWNSHIP TWELVE (12) NORTH, RANGE FOUR (4) WEST OF THE INDIAN MERIDIAN, OKLAHOMA COUNTY, OKLAHOMA, SAID TRACT BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF SAID NORTHEAST QUARTER (NE/4) OF SECTION THIRTY SIX (36), SAID POINT BEING A CUT X;  
 THENCE S 89°47'36" E ON THE NORTH LINE OF SAID NORTHEAST QUARTER (NE/4) A DISTANCE OF 786.81 FEET;  
 THENCE S 00°12'24" W A DISTANCE OF 89.00 FEET TO THE POINT OF BEGINNING, SAID POINT BEING A 5/8" IRON PIN WITH CA32 CAP;  
 THENCE N 77°40'19" E A DISTANCE OF 52.00 FEET TO A 5/8" IRON PIN WITH CA32 CAP;  
 THENCE N 81°21'26" E A DISTANCE OF 125.00 FEET TO A 5/8" IRON PIN WITH CA32 CAP;  
 THENCE N 87°04'44" E A DISTANCE OF 163.00 FEET TO A 5/8" IRON PIN WITH CA32 CAP;  
 THENCE S 00°12'24" W A DISTANCE OF 286.30 FEET TO A 5/8" IRON PIN WITH CA 32 CAP;  
 THENCE S 44°14'45" W A DISTANCE OF 31.04 FEET TO A 5/8" IRON PIN WITH CA 32 CAP;  
 THENCE N 88°47'36" W ON A LINE PARALLEL WITH AND 394.50 FEET SOUTH OF THE NORTH LINE OF SAID NORTHEAST QUARTER (NE/4) A DISTANCE OF 299.27 FEET TO A 5/8" IRON PIN WITH CA32 CAP;  
 THENCE N 00°12'24" E A DISTANCE OF 305.50 FEET TO THE POINT OF BEGINNING.

SAID TRACT CONTAINS 2.68 ACRES AS DESCRIBED.

THE BASIS OF BEARING FOR THIS SURVEY IS THE NORTH LINE OF THE NORTHEAST QUARTER NE/4 OF SECTION 36, TOWNSHIP 12 NORTH, RANGE 4 WEST, INDIAN MERIDIAN HAVING A BEARING OF S 89°47'36" E UTILIZING GRID NORTH AS ESTABLISHED BY OKLAHOMA STATE PLANE SYSTEM, NAD-83/2011, NORTH ZONE, U.S. SURVEY FEET.  
 LEGAL DESCRIPTION WAS PREPARED ON 02-13-2023 BY OR UNDER THE DIRECT SUPERVISION OF  
 DARREN M. SMITH PLS #1552.

THIS IS TO CERTIFY THAT THIS SURVEY WAS DONE BY THE UNDERSIGNED, THAT THE SURVEY WAS DONE ON THE GROUND IN ACCORDANCE WITH THE MOST RECENT MINIMUM STANDARDS FOR PROPERTY BOUNDARY SURVEYS, AS SET FORTH BY THE STATE OF OKLAHOMA, BOARD OF REGISTRATION FOR PROFESSIONAL ENGINEERS AND LAND SURVEYORS, AND THAT THE ACCURACY SPECIFICATION AND POSITION TOLERANCE ARE IN ACCORDANCE WITH THE LAND OR BOUNDARY SURVEYS.

*Darren M. Smith*  
 DARREN M. SMITH  
 PROFESSIONAL LAND SURVEYOR #1552

