REDEVELOPMENT AGREEMENT

BY AND AMONG

THE CITY OF LAWTON,

THE LAWTON ECONOMIC DEVELOPMENT AUTHORITY,

THE LAWTON/FT SILL ECONOMIC DEVELOPMENT CORPORATION,

AND

FISHER59 PROPERTIES, L.L.C.

_____, 2024

REDEVELOPMENT AGREEMENT

THIS REDEVELOPMENT AGREEMENT (this "Agreement") is made as of the _____ dayof _____, 2024 ("Effective Date"), by and among the City of Lawton, a municipal corporation ("City"), the Lawton Economic Development Authority ("LEDA"), a public trust having as its beneficiary the City of Lawton, the Lawton/Fort Sill Economic Development Corporation, a private not-for-profit corporation ("LEDC"), and Fisher59 Properties, L.L.C., a Texas limited liability company, duly authorized to conduct business in the State of Oklahoma ("Redeveloper").

RECITALS

A. On November 26, 2019, the City Council of the City of Lawton ("City Council") adopted the Non-Retail Business Economic Development Assistance Policy, Council Policy 1-11, as amended ("Policy") for the attraction, evaluation, and public support for investment and development of non-retail businesses in the community.

B. As authorized by the Oklahoma Local Development Act, Title 62, Oklahoma Statutes, Section 850, *et seq.*, as amended ("Local Development Act"), City Council adopted the Skills Training, Education, Development and Investment (STEDI) Project Plan ("Project Plan") on December 10, 2019, as thereafter amended, in order to provide legal authorization and potential financial support for approved public and private expenditures in connection with the City's approved Policy.

C. The Project Plan furthers the City's desire to promote economic development by creating competitive industrial development opportunities within the City of Lawton as a method of retaining and expanding employment in the area, attracting major investment, enhancing the tax base, stimulating economic growth, improving the community's quality of life, and otherwise strengthening the community.

D. Subject to the terms and conditions of this Agreement, the Redeveloper proposes to develop approximately 15.71 acres of real property located in the Airport Industrial Park, in Lawton,Oklahoma as more particularly described on **Exhibit A** attached hereto ("Property"), to construct a new warehouse and distribution center, with a minimum capital investment of $16 million, to design and construct the offsite public sewer, water, and roadway improvements necessary to serve the new development.

E. Redeveloper requests assistance in development financing to reimburse it for the costs to be incurred in providing the public improvements, in an amount not to exceed $1.6 million or such greater maximum amount approved by City Council, in accordance with Section 1.2 of this Agreement.

AGREEMENTS

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

1. SCOPE OF AGREEMENT.

1.1. Overview of the Redevelopment. This Agreement imposes the following redevelopment obligations on the Redeveloper, all subject to the terms and conditions herein provided: (a) to acquire the Property and make a minimum capital investment in the amount of $16 million ("Minimum Investment") in developing and constructing approximately 100,000 square foot of improvements on the Property, which will primarily consist of a warehouse and distribution center (the "Distribution Center"), and related parking and other site improvements on the Property (collectively, the "Distribution Center Improvements"), (b) to provide the design and cause the construction of the offsite public sewer, water, and roadway improvements required to serve the Property and Distribution Center Improvements ("Public Improvements" and together with the Distribution Center Improvements, collectively, the "Redevelopment").

1.2. Public Assistance. In consideration of the public benefit the Redevelopment will bring to the community, the City agrees to provide assistance in development financing to Redeveloper by reimbursing Redeveloper an amount equal to the actual out-of-pocket costs and expenses (including all hard and soft costs and all bonding costs, including maintenance bonds) incurred by Redeveloper in connection with the design and construction of the Public Improvements, which in no event shall exceed $1.6 million (the "Initial Cap") or such greater maximum amount approved by City Council ("Assistance in Development Financing"), subject to and in accordance with the terms of this Agreement.

(a) By its execution of this Agreement, the City approves the Assistance in Development Financing in an amount not to exceed the Initial Cap.

(b) Prior to commencing construction of the Public Improvements, Redeveloper will submit an engineer's detailed cost estimate, or the construction contract with Redeveloper's contractor, specifying the costs of the Public Improvements, including, without limitation, a contingency and any soft costs. Should this documentation indicate that the cost of the Public Improvements will exceed the Initial Cap, City staff will within fourteen (14) days of notification present the updated cost estimate to City Council for consideration. If the City Council approves the updated cost, the Initial Cap shall be increased accordingly (the "Adjusted Cap") and the Adjusted Cap will be established as the approved amount of Assistance in Development Financing for disbursement to the Redeveloper pursuant to this Agreement.

(c) In addition, if after construction begins on the Public Improvements unforeseeable events increase Redeveloper's costs above the Initial Cap or the Adjusted Cap, as applicable, and the increase is not caused by the negligence or wrongful acts of Redeveloper, City staff will within fourteen (14) days of notification present the cost increase to City Council for consideration and approval; said consideration by City Council will be reasonable and made in good faith without delay. If the City Council approves the increased cost, the Initial Cap or Adjusted Cap shall be increased accordingly to include these cost overruns.

(d) This consideration will coincide with the City Council's acceptance of the dedication of the Public Improvements.

1.3. Public Benefit. Redeveloper proposes the use of public assistance as a part of the overall development financing of the Redevelopment. In exchange for the public assistance requested in support of the Redevelopment, Redeveloper agrees to perform certain obligations and satisfy certain requirements to ensure a definite and measurable public benefit, including developing the Distribution Center Improvements at a cost of not less than the Minimum Investment, constructing the Public Improvements, commencing and completing the Distribution Center Improvements within specified time frames, through Redeveloper's parent company or affiliates, using good faith efforts to create thirty (30) new quality jobs within thecommunity, all as more particularly described herein. The Redeveloper's performance of these obligations will support the objectives of the Project Plan and the City's desire to attract major investment with new non-retail business, expand employment, and enhance the City's tax base.

2. CONDITIONS PRECEDENT.

2.1. Conditions Precedent to the City's and LEDA's Obligations. The City and LEDA shall have no obligation to perform their respective obligations under Section 5.3 or Section 6 hereof, until all the following conditions have been satisfied:

(a) All parties have executed this Agreement.

(b) The Redeveloper has acquired the Property pursuant to the terms of the Purchase Agreement (defined in Section 3.1) between Redeveloper and LEDC, and LEDC has delivered the Net Proceeds (defined in Section 3.1) to the City.

(c) The Redeveloper has submitted, and the City has approved (i) the Design Development Documents and Construction Documents (defined in Section 4.5) for the Distribution Center Improvements, and (ii) the Plans (defined in Section 4.3) for the Public Improvements.

(d) The Redeveloper has obtained all applicable permits and approvals necessary to construct the Public Improvements and Distribution Center Improvements, including, without limitation, City approval of the Plans for the Public Improvements pursuant to Section 4.3 hereof and City and LEDA approval of the Design Development Documents and Construction Documents for the Distribution Center Improvements pursuant to Section 4.5 hereof.

(e) Intentionally Omitted.

(f) The Redeveloper has provided the City with a Maintenance Bond equal to one hundred percent (100%) of the entire cost of materials, equipment, and labor for the Public Improvements, which shall be enforceable by the City, indicating the contractor will be responsible for any defects in the Public Improvements due to faulty materials and/or workmanship for a period of two (2) years from date of final acceptance ("Maintenance Bond").

(g) The Public Improvements have been dedicated to and accepted by the City. For the purposes of this Section 2.1(g) and Section 5.3(d) below, the City agrees to accept the Public Improvements provided the same have been designed and constructed in accordance with the Plans and the Standards (as defined in Section 4.3 below).

2.2 Conditions Precedent to Redeveloper's Obligations. Redeveloper shall have no obligation to perform its obligations hereunder, until the Redeveloper has acquired the Property pursuant to the terms of the Purchase Agreement (as defined in Section 3.1) and the conditions set forth in the following sentence have been satisfied. Further, Redeveloper and LEDC hereby agree that each party's obligation to consummate the transaction contemplated by the Purchase Agreement is subject to the satisfaction of the conditions precedent set forth in Section 2.1(a), Section 2.1(c) and Section 2.1(d). Redeveloper's obligations to perform hereunder and to consummate the transaction contemplated by the Purchase Agreement are conditioned upon the satisfaction of either of the following conditions precedent: (A) Redeveloper shall have received bids for the construction of the Public Improvements such that the expected total costs of the Public Improvements does not exceed the Initial Cap based upon such bids and other reasonable Redeveloper cost estimates; or (B) if the expected total costs of the Public Improvements exceed the Initial Cap based upon such bids and other reasonable Redeveloper cost estimates, City Council of the City shall have approved the Adjusted Cap reflecting an increase of the maximum Assistance of Development Financing to match or exceed such updated cost estimates at its next regularly scheduled meeting after the City's receipt of such updated cost estimates. If neither of the foregoing conditions precedent in (A) or (B) above are satisfied, Redeveloper shall have the right to terminate this Agreement and the Purchase Agreement, in which event any earnest money under the Purchase Agreement shall be returned to Redeveloper and none of the parties shall have any further obligations under this Agreement or the Purchase Agreement other than those that expressly survive a termination thereof.

3. LEDC OBLIGATIONS.

3.1. Sale of Property. LEDC currently owns the Property upon which the Redevelopment is to be constructed by Redeveloper. LEDC and Redeveloper have executed a Purchase and Sale Agreement dated April 20, 2023, as amended ("Purchase Agreement"), pursuant to which LEDC has agreed to sell the Property to Redeveloper. Provided that the conditions precedent in Section 2.2 hereof have been satisfied, LEDC will sell and convey fee simpletitle to the Property to the Redeveloper, all in accordance with and subject to the terms and conditions of the Purchase Agreement.

3.2. Delivery of Sales Proceeds to City. Within fourteen (14) days of the closing on the sale of the Property to the Redeveloper, LEDC shall deliver or transfer to the City all the Net Proceeds from the sale of the Property to the Redeveloper for the City's use in providing Redeveloper with the Assistance in Development Financing, pursuant to Section 5.3 of this Agreement, provided that if for any reason, the Public Improvements are not completed and the Net Proceeds are not reimbursed to the Redeveloper pursuant to Section 5.3, the City will return the Net proceeds to LEDC. As used herein, "Net Proceeds" means the purchase price of the Property, as set forth in the Purchase Agreement, less expenses incurred by LEDC directly related to the sale of the Property (i.e.,

closing costs and broker's fees), as reflected in the settlement statement executed by LEDC to consummate the closing.

4. REDEVELOPER OBLIGATIONS.

4.1. Property. Provided that the conditions precedent in Section 2.2 hereof have been satisfied, Redeveloper hereby agrees to acquire fee simple title to the Property from LEDC, all in accordance with and subject to the terms and conditions of the Purchase Agreement.

4.2. Distribution Center Improvements. Subject to the terms and conditions herein provided, including, without limitation, the compliance by the City of its obligations hereunder, Redeveloper shall cause the Distribution Center Improvements to be constructed on the Property in accordance with the terms of this Agreement and shall invest no less than the Minimum Investment in connection with the development and construction of the Distribution Center Improvements.

4.3. Public Improvements. Redeveloper shall comply with all applicable provisions of Chapter 21, Article 21-8 of the City of Lawton's Code of Ordinances, with respect to the Public Improvements. Without limiting the foregoing, Redeveloper shall submit to the City for its review and approval, the plans and specifications for the Public Improvements prepared by a professional engineer (the "Plans") in compliance with all appliable standards, ordinances, and code requirements of the City, including without limitation Article 21-8 of the City of Lawton's Code of Ordinances (collectively, the "Standards"). A summary listing of the Plans to be provided being set forth on **Exhibit B** attached hereto. Each sheet comprising the Plans shall be submitted on or before May 15, 2024**.** The Plans shall be subject to review and approval by the City, which shall not be unreasonably withheld, conditioned or delayed. The Redeveloper shall be obligated to modify the Plans if the City reasonably deems it necessary and appropriate to comply with the City's Standards; provided, if any modifications to the Plans result in an increase to the cost of the Public Improvements, such increased costs shall – subject to the limitations of Section 1.2 herein - be included as part of the actual amount of the Assistance in Development Financing; provided further, no modifications to the Plans to expand the scope of the Public Improvements (as opposed to modifications required to comply with City Standards) will be required without the prior consent of the Redeveloper. Redeveloper shall provide the City and LEDA with copies of the contracts executed by Redeveloper and its contractors for the construction of the Public Improvements, its performance and payment bonds and other pertinent matters concerning the Public Improvements, all in accordance with applicable City Standards. Upon completion of the Public Improvements, Redeveloper shall provide City with evidence of full and complete payment to its contractors and lien waivers executed by contractors and subcontractors. Further, upon completion of the Public Improvements, Redeveloper shall submit to the City as-built construction plans and the Maintenance Bond for acceptance by the City Council. Redeveloper agrees to deliver to the City clear and unencumbered title to all Public Improvements. Upon City Council acceptance, title to all Public Improvements shall be vested in the City and Redeveloper relinquishes any right, title or interest in and to such Public Improvements or any part thereof. It is understood and agreed that the City shall have no liability or responsibility in connection with such Public Improvements until acceptance by City Council.

4.4. Financing. Redeveloper hereby represents and warrants that it has sufficient financing that, together with the Assistance in Development Financing being provided hereunder, will enable Redeveloper to complete the Redevelopment, in accordance with the terms of this Agreement.

4.5. Design Documents; Construction Documents. Redeveloper shall submit to the City and LEDA for review and approval the design development documents for the Distribution Center Improvements which shall consist of schematic drawings, design documents and other documents to fix and describe the design, scale, size and character of the Redevelopment, including, without limitation, materials, colors and other such information and details as may be requested by the City or LEDA in accordance with the City's Standards ("Design Development Documents"), and the construction documents submitted in conformance therewith ("Construction Documents"). Redeveloper shall not commence any site work or construction activities for the Distribution Center Improvements on any portion of the Property until the City has issued building permits for the Distribution Center Improvements in accordance with the approved Construction Documents. The City's issuance of building permits will be based on the City's Standards and shall not be interpreted as expressing any opinion, making any representation or granting any approval with respect to the structural integrity or construction quality of the Redevelopment. The City shall not unreasonably withhold or delay the issuance of any building permits, certificates of occupancy or any other City approvals relating to the Redevelopment.

4.6. Commencement and Completion Dates. Subject to the City timely approving the Design Development Documents and Construction Documents and timely issuing building permits for the Distribution Center Improvements, Redeveloper shall commence construction of the Distribution Center Improvements within sixty (60) days after receipt of the foregoing approvals and building permits ("Commencement Date") and shall use commercially reasonable efforts to ensure that the Distribution Center Improvements are operational within twenty four (24) months after commencement of construction of the Distribution Center Improvements ("Completion Date"), subject to extension pursuant to Section 10.13 below.

4.7. Employment Obligations. Upon completion of the Distribution Center Improvements, Redeveloper, or its parent company or affiliates, shall use commercially reasonable efforts, taking into account then current financial, economic, industry and business conditions, to initially employ no less than sixty (60) of its existing employees at the Distribution Center upon the completion of construction thereof, at an average annual salary of $48,000, exclusive of benefits. Thereafter, Redeveloper, or its parent company or affiliates, shall, over a period of ten (10) years from completion of the Distribution Center Improvements, use commercially reasonable efforts, taking into account then current financial, economic, industry and business conditions, to add thirty (30) more employees at the Distribution Center, with ninety (90) of the employees working at the Distribution Center being compensated at an average annual salary of $48,000, exclusive of benefits (collectively, the "Minimum Employment Obligations"). To evidence compliance with the Minimum Employment Obligations, upon the written request of the City or LEDA, Redeveloper shall provide to LEDA and the City, certified copies of the Redeveloper's, or its parent company's or affiliate's, quarterly reports it submits to the Oklahoma Employment Security Commission (OESC) with social security numbers omitted including the name and number of full-time and part-time employees employed at the Distribution Center and

shall provide the total and average annual employee compensation, separating wages and employee benefits.

4.8. Intentionally Omitted.

4.9. Intentionally Omitted.

4.10. Antidiscrimination During Construction. Redeveloper, for itself, its successors and assigns, agrees that in the construction of the Redevelopment, the Redeveloper shall not discriminate against any employee or applicant for employment because of race, color, creed, religion, age, sex, marital status, handicap, national origin or ancestry.

4.11. Other Requirements Applicable to Construction. Redeveloper, its successors and assigns, shall use commercially reasonable efforts to request that its contractors and vendors engaged in connection with the construction and development of the Redevelopment purchase all building items, construction materials, and personal property for delivery to the construction site using Redeveloper's street address in Lawton, Oklahoma or any Lawton street address, for such purchases and deliveries in such a manner that Oklahoma and Lawton sales and/or use taxes shall be applicable to each purchase that exceeds $10,000. Redeveloper shall not be liable to the City, LEDA or LEDC for any violations of the provisions of this Section 4.11.

4.12. Local, State and Federal Laws. Redeveloper shall carry out the provisions of this Agreement in conformity with all applicable local, state, and federal laws and regulations.

4.13. Indemnification. Redeveloper shall defend, indemnify, assume all responsibility for, and hold LEDA, LEDC and the City and their respective elected and appointed officers, trustees, employees and agents, harmless from, all costs (including reasonable attorney's fees and costs), claims, demands, liabilities or judgments (except whose which have arisen from the willful misconduct or negligence of LEDA, LEDC, or the City, and their respective officers, trustees, employees and agents) for injury or damage to property and injuries to persons, including death, to the extent determined to be caused directly or indirectly by any of the Redeveloper's activities under this Agreement, whether such activities or performance thereof be by the Redeveloper or anyone directly or indirectly contracted with or employed by the Redeveloper and whether such damage shall accrue or be discovered before or after termination of this Agreement. This indemnity includes, but is not limited to, any repair, cleanup, remediation, detoxification, or preparation and implementation of any removal, remediation, response, closure or other plan (regardless of whether undertaken due to governmental action) concerning any hazardous substance or hazardous wastes including petroleum and its fractions as defined in the Comprehensive Environmental Response, Compensation and Liability Act; codified at Title 42, Sections 9601, et seq., of the United States Code (hereinafter, "CERCLA"), and all amendments thereto, at any place where Redeveloper owns or has control of real property pursuant to any of Redeveloper's activities under this Agreement, but excludes Redeveloper's liability for any conditions of the Property that existed prior to Redeveloper's acquisition of the Property from LEDC or those conditions caused by any party not under Redeveloper's control. The foregoing indemnity is intended to operate as an agreement pursuant to Section 107(e) of CERCLA to assure, protect, hold harmless and indemnify the City, LEDC, and LEDA from liability. This indemnification shall survive the execution of this Agreement as set forth in Section 10.12. LEDA shall defend, indemnify, assume all responsibility

for, and hold Redeveloper and its affiliates and their respective officers, managers, members, employees and agents, harmless from, all costs (including reasonable attorney's fees and costs), claims, demands, liabilities or judgments arising out of the breach of this Agreement by LEDA or for injury or damage to property and injuries to persons, including death, to the extent determined to be caused by the willful misconduct or negligence of LEDA. LEDC shall defend, indemnify, assume all responsibility for, and hold Redeveloper and its affiliates and their respective officers, managers, members, employees and agents, harmless from, all costs (including reasonable attorney's fees and costs), claims, demands, liabilities or judgments resulting from the breach of this Agreement by LEDC or for injury or damage to property and injuries to persons, including death, to the extent determined to be caused by the willful misconduct or negligence of LEDC.

4.14. Liability Insurance.

4.14.1 In addition to the indemnification of LEDA, LEDC, and the City required in Section 4.13 hereof, Redeveloper shall take out and maintain, or cause the general contractor(s) for the Redevelopment to take out and maintain, during the period set forth in subsection 4.14.4, a commercial general liability policy in the amount of at least $1,000,000.00 per occurrence, $2,000,000.00 general aggregate.

4.14.2 Redeveloper shall furnish or cause to be furnished a certificate of insurance signed by an authorized agent of the insurance carrier setting forth the general provisions of the insurance coverage. This certificate of insurance shall name the City, LEDC, and LEDA as additional insureds under the policy. The certificate of insurance shall contain a statement of obligation on the part of the carrier to notify the City, LEDC, and LEDA by certified mail of any modification, cancellation or termination of the coverage at least 30 days in advance of the effective date of any such modification, cancellation or termination. Coverage provided hereunder by the Redeveloper shall be primary insurance and not contributing with any insurance maintained by LEDA, LEDC, or the City, and the policy shall contain such an endorsement. The required certificate shall be delivered to the City, LEDC and LEDA prior to commencement of construction.

4.14.3 Redeveloper shall also furnish or cause to be furnished to the City, LEDC, and LEDA evidence satisfactory to the City, LEDC and LEDA that any contractor with whom it has contracted for the performance of work on the Property or otherwise pursuant to this Agreement carries workers' compensation insurance as required by law.

4.14.4 The insurance obligations set forth in this Section shall remain in effect until issuance of a final certificate of occupancy for the Redevelopment.

4.15. Taxes Assessments, Encumbrances and Liens. Redeveloper covenants to the City and LEDA that it shall pay, or cause to be paid, when due all sales taxes, business personal property and real estate taxes and assessments on the Property which the Redeveloper is responsible to pay. Nothing herein shall be deemed to prohibit Redeveloper from contesting the validity or amounts of any tax assessment, encumbrance or lien, or to limit the remedies available to Redeveloper with respect thereto.

4.16. Other Actions. Redeveloper agrees to take such other reasonable actions as may be appropriate or desirable to support the implementation of the Redevelopment including, by way of

example, executing such supplemental agreements and covenants, if any, (including covenants running with the Property) as may be reasonably necessary or appropriate to implement this Agreement, for the financing of project costs pursuant to the Project Plan, for furnishing information reasonably requested by the City, LEDA, or LEDC, and in other matters that may be of benefit to the Redevelopment.

5. CITY OBLIGATIONS.

5.1. Activation of Increment District, City of Lawton. The City shall take such actions required pursuant to the Project Plan and the Oklahoma Local Development Act, 62 O.S. § 850, *et seq.*, to either amend the Project Plan to create the increment district for the Property or adopt a resolution activating an existing Increment District for the Property under the Project Plan.

5.2. Public Improvements. The City shall provide and obtain such easements and rights of way as are necessary to permit the construction and operation of the Public Improvements. The Plans for the Public Improvements shall be subject to review and approval by the City. Any such approval shall not be deemed an assumption of responsibility or liability by the City of any negligent act, or omission in the performance of the Redeveloper's engineer or in his or her preparation of such Plans. The City will inspect the Public Improvements during construction for conformance with the City's Standards. Following construction, as-built construction plans and the Maintenance Bond shall be submitted to the City for acceptance by the City Council. Except as provided by said Maintenance Bond, the City will maintain and operate all Public Improvements.

5.3. Assistance in Development Financing. Provided Redeveloper's and LEDC's obligations under this Agreement have been satisfied, and upon: (a) the City's receipt from Redeveloper of the contracts executed by Redeveloper and its contractors for the construction of the Public Improvements, its payment and performance bonds, along with evidence of complete payment made to said contractors, lien waivers, and other information as may be reasonably required by the City, (b) completion of construction of the Public Improvements, (c) inspection of the Public Improvements by the City for the purpose of confirming that the construction is in compliance with the Standards and the Plans, and (d) acceptance by the City Council of the Public Improvements, the City, using its funds together with the funds provided by LEDC pursuant to Section 3.2 above, will disburse the Assistance in Development Financing to the Redeveloper, as determined pursuant to Section 1.2 of this Agreement. The Assistance in Development Financing will be payable to the Redeveloper within sixty (60) days of the date of the City Council's acceptance of the Public Improvements in accordance with this Section 5.3. If the Assistance in Development Financing has not been paid to Redeveloper within thirty days of the date payment is due, then the City shall be in default and the unpaid amount shall accrue interest at a rate of 5% per year until the entire amount of the Assistance in Development Financing (and accrued interest) is paid to Redeveloper. The City's obligations to reimburse Redeveloper as provided in this Section shall not be affected by the provisions of Section 6.1 below or the failure of the parties to comply therewith, it being understood that the reimbursement obligations of the City to Redeveloper are not conditioned in any manner on Section 6.1 or the parties' compliance therewith. Simultaneously with the execution of this Agreement, the City shall provide Redeveloper with an opinion of counsel from its counsel, i.e. an attorney from the Center for Economic Development Law, in a form approved by Redeveloper (the "Opinion of Counsel") that provides the following opinions:

(i) the obligations of the City to pay the Assistance in Development Financing to Redeveloper pursuant to this Section 5.3 are binding upon the City and are enforceable by Redeveloper against the City; (ii) the City has specifically appropriated an amount equal to the Initial Cap, in present funds in its capital improvement account for purposes of paying the Assistance in Development Financing to Redeveloper; and (iii) the City's obligations to pay the Assistance in Development Financing to Redeveloper do not violate any applicable laws or constitutional provisions that prohibit or otherwise limit the City from incurring indebtedness. The Opinion of Counsel shall be updated to opine as to the enforceability of the City's actions in agreeing to the Adjusted Cap, if applicable.

6. LEDA OBLIGATIONS.

6.1 Provided the City's obligations under Section 5.1 of this Agreement have been completed, LEDA will manage all increment generated from the Redevelopment, including disbursing reimbursing payments to the City and LEDC for amounts contributed by each entity toward the Assistance in Development Financing in support of the Redevelopment. LEDA will reimburse the City and LEDC in the respective amounts that each contributed toward the Assistance in Development Financing provided to the Redeveloper in support of the Redevelopment in accordance with Section 5.3 of this Agreement, which will be payable solely from (a) the available real property and business personal property increment generated by and collected from the Increment District, as authorized Project Costs under the Project Plan. LEDA may disburse a portion of the available increment collected from the Increment District to make installment payments toward the total amounts owed to the City and LEDC. Said payments will commence in the first year that increment from the Increment District is collected and will continue thereafter through the expiration or termination of the Increment District, or when the City and LEDC have each been fully reimbursed, whichever is sooner.

7. [RESERVED]

8. REPRESENTATIONS AND WARRANTIES

8.1. Redeveloper Representations and Warranties. The Redeveloper represents and warrants that:

A. The Redeveloper is a limited liability company duly organized and existing under the laws of the State of Texas. Redeveloper is authorized to conduct business in the State of Oklahoma. Redeveloper is not in violation of any provisions of its operating agreement, articles of organization, and any other agreement governing the Redeveloper, or any law of the State of Oklahoma affecting Redeveloper's ability to perform underthis Agreement.

B. The Redeveloper has the full power and authority to execute this Agreement and this Agreement shall constitute a legal, valid and binding obligation of the Redeveloper in accordance with its terms, and the consent of no other party is required for the execution and delivery of this Agreement by such Redeveloper or the consummation of the transactions contemplated hereby, subject to laws relating to bankruptcy, moratorium, insolvency, or other laws affecting creditor's rights generally and subject to general principles of equity.

C. The execution and delivery of this Agreement, the consummation of the transactions contemplated herein, and the fulfillment of or compliance with the terms and conditions of this Agreement are not prevented or limited by or in conflict with, and will not result in a breach of, other provisions of its operating agreement, articles of organization, and any other agreement governing the Redeveloper or with any evidence of indebtedness, mortgages, agreements, or instruments of whatever nature to which the Redeveloper is a party or by which it may be bound, and will not constitute a default under any of the foregoing.

D. To the knowledge of the undersigned representative of the Redeveloper (without personal liability for such undersigned representative of the Redeveloper), there is not currently pending any action, suit, proceeding or investigation, nor, is any such action threatened which, if adversely determined, would materially adversely affect the Redeveloper or the Redevelopment, or impair the ability of the Redeveloper to carry on its business substantially as now conducted or result in any substantial liability not adequately covered by insurance.

E. The Redeveloper has not paid or given and will not pay or give any officer, employee, or agent of the City, LEDC, or LEDA any money or other consideration for obtaining this Agreement. The Redeveloper further represents that, to its actual knowledge and belief, no officer,employee or agent of the City, LEDC, or LEDA who exercises or has exercised any functions or responsibilities with respect to the Redevelopment during his or her tenure, or who is in a position to participate in a decision making process with regard to the Redevelopment, has or will have any interest, direct or indirect, in any contract or subcontract, or the proceeds thereof, for work to be performed in connection with the Redevelopment, or in any activity, or benefit therefrom, during or after the term of this Agreement.

8.2 Representations and Warranties of City, LEDA and LEDC. The City, LEDA and LEDC represent and warrant that:

A. The City, LEDA and LEDC have the full power and authority to execute this Agreement and this Agreement shall constitute a legal, valid and binding obligation of the City, LEDA and LEDC in accordance with its terms, and the consent of no other party is required for the execution and delivery of this Agreement by the City, LEDA and LEDC or the consummation of the transactions contemplated hereby, subject to laws relating to bankruptcy, moratorium, insolvency, or other lawsaffecting creditor's rights generally and subject to general principles of equity.

B. All requisite action has been taken by the City, LEDA and LEDC regarding the authorization, execution and performance of this Agreement, subject to the terms and conditions herein provided. No further consent, approval or authorization is required with respect to the execution, delivery and performance of this Agreement by the City, LEDA and LEDC, except for any such consents, approvals and authorizations expressly provided herein.

9 DEFAULT; REMEDIES.

9.1 Events of Default. The following shall constitute Events of Default hereunder and under each of the instruments executed pursuant to this Agreement:

A. A material default by a party in the performance or observance of any covenant or condition contained in this Agreement, any instrument executed pursuant to this Agreement, or under the terms of any other instrument delivered in connection with this Agreement;

B. Any representation, statement, certificate, schedule or report made or furnished by a party to another party with respect to the matters and transactions covered by this Agreement which proves to be false or erroneous in any material respect at the time of its making or any warranty of a continuing nature which ceases to be complied with in any material respect and the breaching party fails to take or cause to be taken corrective measures satisfactory to the non-breaching party within 30 days after written notice; or

C. The initiation of bankruptcy or receivership proceedings by or against the Redeveloper and the pendency of such proceedings for 60 days.

9.2 Remedies; Termination. The non-breaching party will provide the breaching party with notice and 30 days opportunity to cure any Event of Default described in Section 9.1; *provided*, that, if such Event of Default is not reasonably capable of being cured within such 30-day period and the breaching party promptly begins undertaking actions to cure its default or breach and thereafter pursues such cure with reasonable diligence, then the breaching party's time period to cure such default shall continue until such Event of Default is cured or the breaching party is no longer pursuing such cure with reasonable diligence. The non-breaching party will provide written notice to breaching party identifying all specific action(s) or omission(s) of breaching party constituting a default. In the event Redeveloper fails to promptly begin undertaking actions to cure its default or breach and thereafter pursue such cure with reasonable diligence, this Agreement may be terminated. Upon the occurrence of an Event of Default, and after passage of applicable cure periods hereunder, any party may exercise any and all available remedies at law and in equity.

9.3 Rights and Remedies Cumulative; Liability Cap. 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 any party, or any successor in interest, 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 any other party. No waiver made by any such party with respect to the performance, or manner or time thereof, or any obligation of any other party or any condition to its own obligations under this Agreement shall be considered a waiver of any rights of the party making the waiver with respect to the particular obligation of any other party or condition to its own obligations beyond those expressly waived in writing and to the extent thereof, or a waiver in any respect in regard to any other rights of the party making the waiver or any other obligations of the party. Notwithstanding anything herein to the contrary, provided that Redeveloper has completed construction of the Public Improvements, in accordance with the terms hereof, excluding Redeveloper's obligations under Section 4.13 hereof and absent fraud on the part of Redeveloper, the maximum aggregate amount of liability that Redeveloper shall have to the City, LEDA and LEDC for any Redeveloper default under this Agreement shall be an amount equal to $100,000.00. Notwithstanding anything herein to the contrary, provided that the City has paid the Redeveloper the Assistance in Development Financing

in accordance with the terms hereof, the maximum aggregate amount of liability that the City, LEDA, and LEDC shall have to the Redeveloper for a default under this Agreement shall be an amount equal to $100,000.00, excluding any obligations under Section 4.13 hereof and absent fraud on the part of the City, LEDA, and LEDC. The foregoing amounts are presumed to be the amount of damage sustained by a breach of this Agreement by the respective parties and the parties agree that from the nature of the case, it would be impracticable and extremely difficult to fix the actual damage resulting from a breach or default hereunder. Notwithstanding anything herein contained to the contrary, if Redeveloper has constructed the Public Improvements in accordance with this Agreement and thereafter defaults under this Agreement, the same shall not affect the City's obligation to disburse the Assistance in Development Financing to the Redeveloper. Further, and notwithstanding anything herein to the contrary, in no event shall the remedy of specific performance be applicable to require Redeveloper to construct the Public Improvements if it defaults hereunder by failing to construct the Distribution Center Improvements.

10. GENERAL PROVISIONS.

10.1 Rights of Access. For the purpose of ensuring compliance with this Agreement, prior to issuance of the certificate of occupancy for the Redevelopment, representatives of the City, LEDC, and LEDA shall have the right of access to the Property, without charges or fees, at normal construction hours during the period of construction for the purposes of this Agreement, including, but not limited to, the inspection of the work being performed in constructing, renovating, improving, equipping, repairing and installing the Public Improvements and all other improvements comprising the Redevelopment, so long as they comply with applicable safety rules and do not unreasonably interfere with the activities of the Redeveloper. Except in the case of an emergency, prior to any such access, such representatives of the City, LEDC, and LEDA will coordinate the inspection with the on-site manager. All such representatives of the City, LEDC, and LEDA shall carry proper identification, shall ensure their own safety, assuming the risk of injury, and shall not interfere with the construction activity. The City, LEDC, and LEDA agree to cooperate with the Redeveloper in facilitating access by the Redeveloper to the Property for construction purposes, provided that the City, LEDC, and LEDA shall incur no financial obligations therefor.

10.2 Conflict of Interest; Representatives of the City, LEDA, and LEDC Not Individually Liable. No official or employee of the City, LEDA, or LEDC shall have any personal interest in this Agreement, nor shall any such person voluntarily acquire any ownership interest, direct or indirect, in the legal entities which are parties to this Agreement. No official or employee of any of the City, LEDA, or LEDC shall be personally liable to Redeveloper or any assignee or successor in interest in the event of any default or breach by the City, LEDA, or LEDC, or for any amount which becomes due to Redeveloper under this Agreement.

10.3 Applicable Law; Submission to Jurisdiction. This Agreement shall be governed by and construed in accordance with the laws of the State of Oklahoma governing agreements made and fully performed in Oklahoma. Any action or proceeding arising out of or relating to this Agreement or any transaction contemplated hereby shall be brought in the Comanche County District Court or the United States District Court for the Western District of Oklahoma, as applicable, and each of the parties irrevocably submits to the exclusive jurisdiction of such courts in any such action or proceeding, waives any objection it may now or hereafter have to venue or

to convenience of forum, agrees that all claims in respect of the action or proceeding shall be heard and determined only in such court and agrees not to bring any action or proceeding arising out of or relating to this Agreement or any transaction contemplated hereby in any other court. The parties agree that any party may file a copy of this Section with such court as written evidence of the knowing, voluntary and bargained agreement among the parties irrevocably to waive any objections to venue or to convenience of forum.

10.4 Relationship of the Parties. The undertaking of this Agreement is a complex process which will require the mutual agreement of the parties and their timely actions on matters appropriate or necessary to implementation. The parties hereto shall use commercially reasonable efforts to perform their respective obligations in accordance with this Agreement. This Agreement specifically does not create any partnership or joint venture between the parties hereto or render any party liable for any of the debts or obligations of any other party.

10.5 Severability; Entire Agreement. 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 other 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 hereto with respect to its subject matter, there being no terms, conditions, warranties or representations with respect to its subject matter other than as contained herein.

10.6 Assignment. Except as otherwise provided below, Redeveloper may not assign this Agreement without the prior written approval of LEDA, LEDC, and the City, such approval not to be unreasonably withheld, delayed or conditioned. Redeveloper shall be permitted to collaterally assign its rights and obligations under this Agreement as security for a mortgage loan from a bank or institutional lender that is secured by the Property. Further, Redeveloper shall have the right to assign this Agreement, in whole or in part, as applicable, to an assignee that has purchased or otherwise acquired the Property provided that such assignee assumes the obligations of Redeveloper hereunder.

10.7 Modification; Amendment. This Agreement cannot be changed orally, and no executory agreement shall be effective to waive, change, modify or discharge it in whole or in part unless such executory agreement is in writing and is signed by the parties against whom enforcement of any waiver, change, modification or discharge is sought. This Agreement may only be amended by written approval of LEDA, the City, LEDC, and Redeveloper.

10.8 Third Parties. Except as expressly provided otherwise in this Agreement, the provisions of this Agreement are for the exclusive benefit of the parties hereto and not for the benefit of any other persons or entities, 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 or entity.

10.9 Time is of the Essence. The parties understand and agree that time is of the essence with regard to all the terms and provisions of this Agreement.

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

10.11 Notices and Demands. Any notice, demand, or other communication under this Agreement shall be sufficiently given or delivered when it is deposited in the United States mail, registered or certified mail, postage prepaid, return receipt requested, or delivered personally by a nationally recognized overnight carrier, to:

If to the City:

City of Lawton
212 S.W. 9th Street
Lawton, OK 73501
Attention: City Manager

If to LEDA:

Lawton Economic Development Authority
212 S.W. 9th Street
Lawton, OK 73501
Attention: Chairman

With a copy to:

Center for Economic Development Law
301 N. Harvey Ave., Suite 100
Oklahoma City, OK 73102
Attention: Dan Batchelor and Lisa Harden

If to LEDC:

Lawton Fort-Sill Economic Development Corporation
P.O. Box 1376
Lawton, OK 73502
Attn: Brad Cooksey, President

If to Redeveloper:

Fisher59 Properties, L.L.C.
5050 West University Drive
Denton, TX 76207
Attn: Brett Walford, President

With a copy to:

Eller and Detrich
2727 E. 21st St., Suite 200
Tulsa, OK 74114
Attn: Philip J. Eller and Daniel C. Cupps

or to such other address, within the United States, with respect to a party as that party may from time to time designate in writing and forward to the others as provided in this Section. A copy of any notice, demand or other communication under this Agreement given by a party under this Agreement to any other party under this Section shall be given to each other party to this Agreement.

10.12 Binding Effect; Survival. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective legal representatives, successors and assigns. The representations, warranties, covenants and undertakings of the parties set forth in this Agreement shall survive the execution and delivery of this Agreement and continue in full force and effect until the later of (a) the date on which this Agreement has been fully performed in accordance with its terms and (b) the date on which the Increment District is terminated.

10.13 Extension of Times for Performance. In addition to specific provisions of this Agreement, performance by either party hereunder shall not be deemed to be in default, and all performance and other dates specified in this Agreement shall be extended (except with respect to the provisions regarding the timing of payment of money), where the party seeking the extension has acted diligently and delays or defaults are due to events beyond the reasonable control of the party such as but not limited to: delays attributable to acts of God, any other party to this Agreement (for example, a delay in transfer of possession), strikes, labor disputes, governmental restrictions, court injunctions, riot, civil commotion, acts of public enemy, casualty, epidemics andpandemics, including COVID-19, and quarantine restrictions, but shall not include delays attributable to financial difficulties of such party. Times of performance under this Agreement may also be extended in writing by the mutual agreement of the parties to this Agreement.

10.14 Further Assurances. Each party agrees that it will, without further consideration, execute and deliver such other documents and take such other action, whether prior or subsequent to the execution of this Agreement, as may be reasonably requested by any other party to consummate more effectively the purposes or subject matter of this Agreement.

10.15 Attorneys' Fees. In the event of any controversy, claim or dispute between the parties affecting or relating to the subject matter or performance of this Agreement, the prevailing party shall be entitled to recover from the non-prevailing party all of its reasonable expenses, including reasonable attorneys' and accountants' fees.

10.16 Counterparts. This Agreement may be executed in several counterparts, and all such executed counterparts shall constitute the same Agreement. It shall be necessary to account for only one such counterpart in proving this Agreement. Facsimile or e-mailed .pdf copies of this Agreement shall be valid for all purposes.

10.17 Construction of this Agreement. Each of the parties acknowledges that the parties and their counsel have reviewed and revised this Agreement and that the normal rule of construction to the effect that any ambiguities are to be resolved against the drafting party shall not be employed in the interpretation of this Agreement or any exhibits or amendments hereto.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK;
SIGNATURE PAGESFOLLOW]

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This Redevelopment Agreement is hereby approved by the City as of the Effective Date.

CITY: **CITY OF LAWTON**,
a municipal corporation

_____
Mayor

Attest:

_____
City Clerk

APPROVED as to form and legality this _____day of _____, 2024.

_____
City Attorney

This Redevelopment Agreement is hereby approved by LEDA as of the Effective Date.

LEDA:

LAWTON ECONOMIC DEVELOPMENT AUTHORITY, a public trust

Attest:

_____

Secretary

By:_____

Fred L. Fitch, Chairman

This Redevelopment Agreement is hereby approved by LEDC as of the Effective Date.

LEDC:

LAWTON/FORT SILL ECONOMIC DEVELOPMENT CORPORATION,
an Oklahoma not-for-profit corporation

By:_____
Brad Cooksey, President

This Redevelopment Agreement is hereby approved by the Redeveloper as of the Effective Date.

REDEVELOPER: **FISHER59 PROPERTIES, L.L.C.**,
a Texas limited liability company

By:_____
Name:_____
Title:_____

EXHIBIT A

LEGAL DESCRIPTION OF THE PROPERTY

That certain 15.71-acre parcel of real property, more or less, located southerly of the extension of SW Gilbert Gibson Road, in Section 13, T-1-N, R-12-W, I.M., more specifically described as follows:

Situated in the City of Lawton, County of Comanche and State of Oklahoma being a part of the NE 1/4 and the SE1/4 of the SE 1/4 of Section 13, Township 1 North, Range 12 West and known as a part of parcel of land conveyed to Lawton - Fort Sill Economic Development by deed recorded in Deed Book 1924, Page 296 in the Comanche County Clerk's office and is further bounded and described as follows; Commencing at a broken 3" steel survey marker lying at the Northeast corner of the NE 1/4 of the se 1/4 of said section 13; thence along the northerly line of said NE 1/4 of the SE 1/4 North 89°32'23" West a distance of 866.70 feet to 5/8" iron rebar found, I.D. Seiger RLS 1281; thence South 00°28'33" west a distance of 60.00 feet to a 5/8" iron rebar found at a Northwesterly corner of land conveyed to Fisher59 Properties, LLC series Comanche by deed recorded in Deed Book 8044, page 57 in the Comanche County Clerk's office and being the Place of Beginning of the premises herein intended to be described; Thence along a Westerly line of land so conveyed to Fisher59 Properties, LLC series Comanche, South 00°10'20" West a distance of 611.43 feet to a 5/8" iron rebar found, I.D. Seiger RLS 1281, at a Southwesterly corner of land so conveyed to Fishers59 also being a Northwesterly corner of land conveyed to Anheuser-Busch, LLC by deed recorded in Deed Book 6582, page 296 in the Comanche County Clerk's office; thence North 89°30'18" West a distance of 1120.00 feet to a 5/8" iron rebar set, I.D. Thomas Catlett RPLS No. 1692; thence North 00°10'19" East a distance of 610.75 feet to a 5/8" iron rebar set, I.D. Thomas Catlett RPLS No. 1692 said iron rebar being 60' South of the North line of said SE 1/4 Section 13; thence running 60' South and parallel of 1/4 Section line South 89°32'23" East a distance of 1120.00 feet to the Place of Beginning, containing 684,409 sq. Ft. or 15.71 acres (more or less) of land.

EXHIBIT B

LISTING OF PLANS FOR THE PUBLIC IMPROVEMENTS

- Title Sheet
- Erosion & Sedimentation Control Plans
- Erosion Control Details
- Road Plan & Profile
- Grading Plan
- Sewer Plan & Profile
- Water Plan & Profile
- Details
- Road Cross Sections
- ODEQ Engineering Report
- Filled out ODEQ application
- Surveyed As-Built drawings DWG format [to be submitted as part of the as-built construction plans upon completion of the Public Improvements].