

**AGENDA
SPECIAL MEETING
JENKS ECONOMIC DEVELOPMENT AUTHORITY
TUESDAY, DECEMBER 2, 2025, 6:00 PM
JENKS CITY HALL, 211 NORTH ELM**

If you require special accommodations pursuant to the Americans with Disabilities Act, please notify the City Clerk's Office at (918) 299-5883 or email agendas@jenksok.org.

CALL TO ORDER

ROLL CALL

BUSINESS

Official action can only be taken on items which appear on the agenda. The Economic Development Authority may adopt, approve, ratify, deny, defer, recommend, amend, strike, or continue any agenda item (except for Item 1).

1. Consideration and appropriate action relating to a request for approval of the Consent Agenda. (All matters listed under "Consent" are considered by the Authority to be routine and will be enacted by one motion. Any Trustee may, however, remove an item from the Consent Agenda by request. A motion to adopt the Consent Agenda is non-debatable.)
 - A. Approve minutes of the special meeting held on October 28, 2025.
2. Consideration and appropriate action relating to items removed from the Consent Agenda
3. Potential Executive Session for the purpose of discussing the potential purchase of real property located generally near the intersection of Riverfront Dr. and Aquarium Pl. (25 O.S. §307(B)(3))
4. Resolution 2025-04, a Resolution approving and authorizing the execution of a Purchase and Sale Agreement by and among the Authority and VOM Garage, LLC, and VOM Retail Partners, LLC; Authorizing the General Manager to execute agreement and related documents; and containing other provisions relating thereto

OTHER BUSINESS

ADJOURNMENT

**MINUTES
SPECIAL MEETING
JENKS ECONOMIC DEVELOPMENT AUTHORITY
TUESDAY, OCTOBER 28, 2025, 6:00 PM
JENKS CITY HALL, 211 NORTH ELM**

CALL TO ORDER

The Agenda for the Jenks Economic Development Authority was posted on the City’s website at 3:48 PM on October 24, 2025. The meeting was called to order at 07:35 PM on the above date with Chair Cory Box presiding at Jenks City Hall.

ROLL CALL

Present

Kevin Short
Matthew Emmons
Adam Abel
Craig Murray
Chair Cory Box

Absent

John Brown
Donna Ogez

BUSINESS

1. Consideration and appropriate action relating to a request for approval of the Consent Agenda. (All matters listed under “Consent” are considered by the Authority to be routine and will be enacted by one motion. Any Trustee may, however, remove an item from the Consent Agenda by request. A motion to adopt the Consent Agenda is non-debatable.)
 - A. Approve minutes of the special meeting held on August 19, 2025.
 - B. Consideration and appropriate action relating to Resolution No. 2025-04, a Resolution accepting the responsibilities as designated to the Jenks Economic Development Authority (the “Authority”) by the City of Jenks, Oklahoma (the “City”) pursuant to the Jenks River District Economic Development Project Plan adopted by the City; approving and authorizing the execution of an Economic Development Agreement by and among the Authority, the City, and Sia Ram Holdings LLC; ratifying and confirming an Economic Development Agreement by and among the Authority, the City, and Tulsa Premium Outlets, LLC; approving and authorizing the execution of a Security Agreement by and between the Authority and the City pertaining to certain tax increment revenues; approving the use of assistance in development financing; and containing other provisions relating thereto.

Kevin Short made a motion to approve Item 1. Craig Murray seconded the motion. A roll call vote of members was taken as follows:

Yes: Adam Abel, Cory Box, Craig Murray, Matthew Emmons, Kevin Short

No: None

Motion Carried.

2. Consideration and appropriate action relating to items removed from the Consent Agenda

Withdrawn.

OTHER BUSINESS

ADJOURNMENT

Jenks Economic Development Authority adjourned at 07:36 PM.

RESOLUTION NO. 2025-05

A RESOLUTION APPROVING AND AUTHORIZING THE EXECUTION OF A PURCHASE AND SALE AGREEMENT BY AND AMONG THE AUTHORITY AND VOM GARAGE, LLC, AN OKLAHOMA LIMITED LIABILITY COMPANY (“VOM GARAGE”), AND VOM RETAIL PARTNERS, LLC, AN OKLAHOMA LIMITED LIABILITY COMPANY (“VOM RETAIL” AND INDIVIDUALLY OR TOGETHER WITH VOM GARAGE, AS THE CONTEXT MAY INDICATE) (SELLER); AUTHORIZING THE GENERAL MANAGER TO EXECUTE AGREEMENT AND RELATED DOCUMENTS; AND CONTAINING OTHER PROVISIONS RELATING THERETO.

WHEREAS, the Authority has been created by a Trust Indenture dated as of July 22, 2021, for the use and benefit of the City of Jenks (City) under authority of and pursuant to the provisions of Title 60, Oklahoma Statutes 2021, Sections 176 to 180.4, inclusive, as amended and supplemented, the Oklahoma Trust Act and other applicable statutes of the State of Oklahoma; and

WHEREAS, the City and Seller entered a Letter of Intent on June 3, 2025; and

WHEREAS, the Authority, and Seller propose to enter into an Purchase and Sale Agreement (the " Agreement"), for the purpose of purchasing the building located at 161 South Riverfront Drive, Jenks, Oklahoma, and the parking garage located at 100 South Riverfront Drive, Jenks, Oklahoma, and all other structures, buildings, fixtures owned by Seller or other physical improvements located on the Real Property for a purchase price of \$16 million with a due diligence period of at least ninety (90) days; and

NOW, THEREFORE, BE IT RESOLVED BY THE TRUSTEES OF THE JENKS ECONOMIC DEVELOPMENT AUTHORITY:

SECTION 1. APPROVAL AND EXECUTION OF AGREEMENTS.

The Purchase and Sale Agreement, by and among the Authority and VOM GARAGE, LLC, an Oklahoma limited liability company (“**VOM Garage**”), and VOM RETAIL PARTNERS, LLC, an Oklahoma limited liability company (“**VOM Retail**” and individually or together with VOM Garage, as the context may indicate, “**Seller**”) is hereby approved. The General Manager, Chairman or Vice Chairman and Secretary or Assistant Secretary are hereby authorized to execute same for and on behalf of the Authority, and to do all other lawful things to carry out the terms and conditions of the Agreement.

SECTION 2. EXECUTION OF NECESSARY DOCUMENTS.

- a) The General Manager, Chairman or Vice Chairman and Secretary or Assistant Secretary of the Authority are hereby further authorized on behalf of the Authority to accept, receive, execute, attest, seal and deliver the above mentioned documents and all additional documentation,

certifications and instruments and to take such further actions as may be required in connection with the transactions contemplated hereby, and are further authorized to approve and make any changes to the documents approved by this Resolution, for and on behalf of the Authority, the execution and delivery of such documents being conclusive as to the approval of any terms contained therein.

- b) Notwithstanding the foregoing, upon the completion of due diligence, the Authority will review the due diligence and take action regarding proceeding with closing on the Property.
- c) The General Manager and City Attorney are jointly authorized to negotiate, approve, and execute amendments or modifications to the Agreement **provided that such amendments do not:**
 - 1) Substantially change the total dollar amount of the purchase; or
 - 2) Substantively change the nature, boundaries, or scope of the Property being purchased.
 - 3) Non-Substantive Adjustments. Amendments authorized under this Section may include, but are not limited to, completing and revising the schedules to the Agreement, revisions to timelines, procedural requirements, title and closing documents, clerical corrections, or other administrative adjustments necessary to carry out the intent of this Resolution.

PASSED AND APPROVED THIS 2ND DAY OF DECEMBER, 2025.

JENKS ECONOMIC DEVELOPMENT AUTHORITY

By: _____
Chairman

(SEAL)

Attest

By: _____
Authority Secretary

PURCHASE AND SALE AGREEMENT

THIS PURCHASE AND SALE AGREEMENT (“**Agreement**”) is made and entered into this ___ day of _____, 2025 (the “**Effective Date**”), by and among VOM GARAGE, LLC, an Oklahoma limited liability company (“**VOM Garage**”), and VOM RETAIL PARTNERS, LLC, an Oklahoma limited liability company (“**VOM Retail**” and individually or together with VOM Garage, as the context may indicate, “**Seller**”), and JENKS ECONOMIC DEVELOPMENT AUTHORITY, a municipal trust of the City of Jenks, Oklahoma, or its assigns (“**Purchaser**”).

BACKGROUND

A. Seller is the owner of those certain parcels commonly known as 161 South Riverfront Drive and 100 South Riverfront Drive in Jenks, Oklahoma, upon which are constructed the Improvements (as hereinafter defined).

B. Seller desires and hereby agrees to sell, and Purchaser desires and hereby agrees to acquire Seller’s interest in the Property (as hereinafter defined), subject to and on the terms and conditions hereinafter set forth.

NOW, THEREFORE, in consideration of the mutual promises and agreements hereinafter set forth and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and intending to be legally bound hereby, the parties agree as follows:

SECTION 1: DEFINITIONS OF CERTAIN TERMS

For purposes of this Agreement, each of the following terms shall have the respective meanings set forth below:

Closing. The Closing and consummation of the purchase and sale of the Property as contemplated by this Agreement.

Closing Date (or Date of Closing). The date which is thirty (30) days after the expiration of the Inspection Period, subject to extension as specifically set forth herein.

Environmental Laws. All statutes, laws, ordinances, codes, regulations, rules, rulings, orders, decrees, directives, policies and requirements by any federal, state or local governmental authority regulating, relating to, or imposing liability or standards of conduct on or concerning Hazardous Substances, public health and safety or the environment now or existing or hereafter enacted or effective.

Escrow Agent. Commercial Title and Escrow Services, Inc., 4739 E. 91st Street, Suite 200, Tulsa, OK 74137, Phone: (918) 556-6336, Attention: Pam Bewley.

Hazardous Substances. All hazardous waste, hazardous substances, hazardous constituents, hazardous materials, hazardous chemicals, toxic substances, or related substances or materials, whether solids, liquids or gases including, but not limited to, polychlorinated biphenyl (commonly known as PCBs), asbestos, radon, urea formaldehyde, petroleum products (including gasoline and diesel oil), spent solvents, sludge, ash, containers with hazardous waste residue, spent solutions from manufacturing processes, pesticides, explosives, organic chemicals, inorganic pigments and other similar substances, as each of the foregoing terms are defined under, or

regulated or governed by, any and all Environmental Laws including, but not limited to, (i) the Comprehensive Environmental Response, Compensation and Liability Act of 1980, as amended, 42 U.S.C. S 9601 *et seq.*, (ii) the Hazardous Materials Transportation Act, as amended, 49 U.S.C. S 1801 *et seq.*, (iii) the Resource, Conservation and Recovery Act of 1976, as amended, 42 U.S.C. S 6901 *et seq.*, (iv) the Clean Water Act, as amended, 33 U.S.C. S 1251 *et seq.*, (v) the Toxic Substances Control Act of 1976, as amended, 15 U.S.C. S 2601 *et seq.*, (vi) the Clean Air Act, as amended, 42 U.S.C. S 7401 *et seq.*, or (vii) any so-called “superfund” or “superlien” law.

Improvements. The building located at 161 South Riverfront Drive, Jenks, Oklahoma, and the parking garage located at 100 South Riverfront Drive, Jenks, Oklahoma, and all other structures, buildings, fixtures owned by Seller or other physical improvements located on the Real Property.

Land Use Rights. All of Seller’s right, title and interest in and to all permits, certificates of occupancy, consents, notices of completion, environmental and utility permits and approvals, authorizations, variances, entitlements, entitlement applications, water and sewer capacity, impact fee credits, development rights, waivers, licenses, certificates and approvals from any governmental or quasi-governmental authority issued or granted with respect to the Property, in each case, if and to the extent assignable by Seller to Purchaser.

Lease(s). All of Seller’s right, title and interest in and to all leases, occupancy and other agreements, of any nature, together with any amendments and/or modifications of each thereof pertaining to or covering any space within the Improvements, which leases are described on Schedule 1 attached hereto, together with any guaranties of the Leases and any security deposits with respect to the Leases.

Legal Requirements. All laws, statutes, codes, acts, ordinances, orders, judgments, decrees, injunctions, rules, regulations, Land Use Rights, licenses, authorizations, directions and requirements of all federal, state and local governmental authorities, officials, agencies and subdivisions of each thereof having jurisdiction which now or at any time prior to Closing may be applicable to the Property or other use or operation thereof.

Personal Property. All of the tangible personal property, including, without limitation, fixed and movable fixtures, together with all component and replacement parts, owned by Seller and situated on the Real Property and used by Seller in connection with the management, operating, maintenance or repair of the Real Property or the Improvements, along with any general intangibles used in connection with the Real Property and Improvements owned by Seller, if and to the extent assignable by Seller to Purchaser. Personal Property shall not include any items of personal property owned by any Tenant.

Plans and Specifications. Plans and specifications relating to the Property, if any.

Property. The Real Property, Improvements, Leases, Land Use Rights, Plans and Specifications, Personal Property, and Warranties.

Purchaser Representatives. Purchaser’s trustees, officers, employees, affiliates, contractors, consultants, agents or other representatives.

Real Property. The real property legally described on **Exhibit “A”** attached hereto (“**VOM Garage Land**”) and **Exhibit “A-1”** attached hereto (“**VOM Retail Land**”) and together with the VOM Garage Land, the “**Land**”) and incorporated herein by reference, together with all of Seller’s right, title and interest in and to all easements, rights of way, strips and gores of land, tenements, hereditaments and appurtenances, reversions, remainders, privileges, licenses and other rights and benefits belonging to, running with or in any way relating thereto, together with all right, title and interest of Seller in and to any land lying in the bed of any street, road or highway, open or proposed, in front of, abutting or adjoining such parcels of land and all of Seller’s right, title and interest in and to all any and all minerals and mineral rights, oil, gas, and oil and gas rights, development rights, air rights, water and water rights, and sanitary or storm sewer capacity associated with such parcels of land.

Seller-Related Party. All affiliates of either Seller, and all members, managers, partners, shareholders, directors, officers, employees, representatives, agents, or consultants of either Seller or its affiliates.

Tenant(s). The persons or entities listed as “Tenants” on Schedule 1.

Title Company. Commercial Title and Escrow Services, Inc., 4739 E. 91st Street, Suite 200, Tulsa, OK 74137, Phone: (918) 556-6336, Attention: Pam Bewley.

Warranties. All of Seller’s right, title and interest in and to all any existing guarantees, warranties, and indemnities relating to the construction, operation and/or use of the Real Property, Improvements or Personal Property and in effect at the time of Closing, to the extent assignable by Seller to Purchaser.

SECTION 2: PURCHASE AND SALE

2.1 **Property.** Purchaser shall purchase the Property from Seller, and Seller shall sell, convey, transfer and assign the Property to Purchaser, subject to and in accordance with the terms and conditions of this Agreement. Notwithstanding anything in this Agreement to the contrary, if Purchaser terminates this Agreement for any reason, and if Purchaser thereby becomes entitled to the refund of the Earnest Money Deposit, the Escrow Agent shall deduct from the Earnest Money Deposit refunded to Purchaser and shall pay to Seller the sum of One Hundred and 00/100 Dollars (\$100.00), which amount has been bargained for and agreed to as consideration for Purchaser’s exclusive option to purchase the Property and the Inspection Period provided herein, and for Seller’s execution and delivery of this Agreement.

SECTION 3: PURCHASE PRICE AND DEPOSIT

The purchase price for the Property shall be Sixteen Million and 00/100 Dollars (\$16,000,000.00) (herein referred to as the “**Purchase Price**”). The Purchase Price shall be paid at closing, subject to the adjustments and prorations as herein provided, as follows:

3.1 On the date that is three (3) business days after the Effective Date, Purchaser shall deliver a deposit in the amount of One Hundred Thousand and 00/100 Dollars (\$100,000.00) (the “**Earnest Money Deposit**”) to the Escrow Agent, which Earnest Money Deposit shall be placed in a federally insured interest-bearing account in a bank mutually acceptable to the parties hereto

and any interest earned thereon shall be added to and become a part of the Earnest Money Deposit; and

3.2 The balance of the Purchase Price on the Closing Date.

SECTION 4: TITLE

4.1 Within fourteen (14) days after the Effective Date, Seller, at Seller's sole cost and expense, shall deliver or caused to be delivered to Purchaser a title commitment covering the Real Property, together with correct, complete and legible copies of all instruments referenced therein ("**Title Commitment**") for an extended coverage Owner's Policy of Title Insurance ("**Title Policy**") issued by the Title Company, and a survey of the Real Property prepared in accordance with the 2021 Minimum Standard Detail Requirements for ALTA/NSPS Land Title Surveys ("**Survey**") and certified to Purchaser, Seller and the Title Company, by a surveyor acceptable to Purchaser. Purchaser shall have fourteen (14) days after receipt of the last of the Title Commitment, Survey and copies of all instruments referenced therein ("**Title Objection Period**"), to provide Seller with written notice of any exceptions or matters of title or survey with respect to the Real Property which it disapproves ("**Title Objections**"). Any matters in the Title Commitment or Survey to which Purchaser does not timely object shall constitute "**Permitted Exceptions**" in the Deeds (defined below), as applicable. Any matters affecting marketability of title to the Property which are first recorded or otherwise appear on a revision to the Title Commitment or Survey after the effective time of the Title Commitment or date of the Survey, as applicable, and before the Closing (collectively, "**Additional Exceptions**") shall be deemed Title Objections, unless Purchaser otherwise waives the same in writing or proceeds to Closing without written objection (which action shall constitute a waiver of any such objection). Notwithstanding the foregoing, any Must Removes (as defined below) shall be automatically deemed Title Objections by Purchaser without any further action or notice thereof to Seller, and Seller shall cause all such Must Removes to be satisfied and removed from the Title Commitment on or before the Closing Date. Seller shall have until Closing to cure the Title Objections and in the event that all Title Objections are not cured by the Closing Date, Purchaser's exclusive rights under this Agreement shall be either (i) to waive any one or more of the Title Objections and proceed to Closing (in which event such Title Objections shall be Permitted Exceptions), (ii) to the extent such Title Objections relate to Must Removes, Purchaser may direct the Title Company at Closing to pay the amounts necessary to cause any such Must Removes to be fully paid, satisfied, and removed from the Title Commitment (or insured over by the Title Company if acceptable to Purchaser) from the purchase proceeds otherwise to be paid to Seller at Closing, or (iii) to terminate this Agreement, in which event the Earnest Money Deposit shall be returned to Purchaser, all obligations of the parties hereunder shall terminate (other than those matters which expressly survive the early termination of this Agreement), and this Agreement shall otherwise have no further force and effect.

4.2 Notwithstanding any provision of this Section 4 to the contrary, any "Must Removes" shall not be Permitted Exceptions under this Agreement. Seller shall be obligated to remove at its sole cost at or prior to Closing: (i) any mortgage or other financing documentation and/or liens encumbering the Real Property, (ii) any judgment or tax liens and/or mechanic's liens arising out of the acts or omissions of Seller, and (iii) any exceptions or encumbrances to title which are voluntarily created by, under or through Seller after the Effective Date without Purchaser's consent (collectively, the "**Must Removes**").

SECTION 5: PURCHASER'S DUE DILIGENCE AND INSPECTION RIGHTS

5.1 **Documents to be Delivered by Seller.** On or before the tenth (10th) business day after the Effective Date, to the extent in Seller's possession or reasonable control, Seller shall cause to be delivered or otherwise made available to Purchaser each of the items set forth on **Exhibit "F"** attached hereto (collectively, the "**Submission Items**").

5.2 **Inspection of Property and Submission Items.**

5.2.1 During the period commencing on the Effective Date and continuing for ninety (90) days thereafter (the "**Inspection Period**"), Seller grants Purchaser and Purchaser Representatives (collectively, the "**Inspecting Parties**") a license to enter upon the Property to conduct physical inspections of the Property, including the structural, electrical and mechanical aspects of the improvements, the interiors of all buildings, supports, site work, foundations, soil, subsurface soils, drainage, seismic and other environmental, geological and topographical matters, location of toxic substances, hazardous materials or wastes, if any, and any other investigations as Purchaser deems prudent with respect to the condition of the Property (collectively, the "**Investigations**"). The Investigations shall be conducted only upon no less than twenty-four (24) hours' prior notice to Seller and during normal business hours unless otherwise approved by Seller, at Seller's reasonable discretion. Seller shall have the right, but not the obligation, to have an agent or representative of Seller accompany the Inspecting Parties during the Investigations.

5.2.2 Purchaser shall promptly repair any and all damage to the Property or to any Tenants' property caused by (and not just discovered by) the Investigations in a timely manner and shall keep the Property free of any mechanic's or materialman's liens arising out of any Investigation. Purchaser shall comply, and shall cause the other Inspecting Parties to comply, with all federal, state and local laws, rules, regulations and ordinances which might in any way relate to the Investigations. This Section 5.2.2 shall survive the termination of this Agreement.

5.3 **Termination Right.** The parties expressly acknowledge and agree that Purchaser has the right, for any or no reason, at any time on or before the expiration of the Inspection Period to terminate this Agreement in its sole and absolute discretion by written notice to Seller, and upon such termination, Escrow Agent shall immediately return the Earnest Money Deposit to Purchaser whereupon there shall be no further rights, obligations or liabilities between the parties, except for those rights, obligations or liabilities that expressly survive the termination of this Agreement ("**Surviving Obligations**").

SECTION 6: SELLER'S REPRESENTATIONS, WARRANTIES AND COVENANTS

6.1 Seller represents, warrants and covenants to Purchaser as follows, in each case as of the Effective Date and as of Closing., each of which representations and warranties shall survive Closing:

6.1.1 **Organization, Power and Authority.** Seller is duly organized and in good standing under the laws of the State of its formation and has the full power and right to enter into this Agreement and to execute and deliver this Agreement and to perform all duties and obligations imposed upon it hereunder, and Seller has obtained all necessary limited liability company authorizations required in connection with the execution, delivery and performance contemplated

by this Agreement and has obtained the consent of all entities and parties necessary to bind Seller to this Agreement.

6.1.2 **No Conflicts.** Neither the execution nor the delivery of this Agreement, nor the consummation of the purchase and sale contemplated hereby, nor the fulfillment of or compliance with the terms and conditions of this Agreement conflict with or will result in the breach of any of the terms, conditions, or provisions of any agreement, instrument, judgment, order or injunction to which Seller is a party or by which Seller or any of Seller's assets is bound.

6.1.3 **Possession.** Seller owns good and marketable title to the Property and there are no parties in possession of any portion of the Property other than the Tenants, and there is no agreement, option, right of first refusal or offer or other arrangement which grants to any person or entity the right to use, purchase, occupy, lease or otherwise acquire an interest in the Property or any part thereof other than the Leases.

6.1.4 **No Bankruptcy.** Neither Seller nor its members are a party to any voluntary or involuntary proceedings under any applicable laws relating to the insolvency, bankruptcy, moratorium or other laws affecting creditors' rights to the extent that such laws may be applicable to Seller or any of its members.

6.1.5 **Litigation.** There are no actions, suits, or proceedings pending or, to Seller's knowledge, threatened against Seller or with respect to the Property at law or in equity, or before or by any federal, state, municipal, or other governmental court, department, commission, board, bureau, agency, or instrumentality, domestic or foreign. Seller has not received notices from any governmental or quasi-governmental authorities concerning any violations of any Legal Requirements of the Property, including without limitation, any Environmental Laws. Seller shall remedy any violations of any Legal Requirements of the Property for which Seller has received notice (written or otherwise, direct or indirect) prior to the Closing Date.

6.1.6 **Condemnation.** Seller has not received written notice of any pending or threatened condemnation or eminent domain proceedings that would affect the Property or any part thereof.

6.1.7 **Leases.** True, correct, and complete copies of all Leases (and all amendments, modifications or guaranties relating thereto) will be provided to Purchaser as part of the Submission Items. The rent roll for the Property attached hereto as Schedule 1 (and the updated rent roll delivered at Closing) is true, correct, and complete in all material respects. There are no Leases or other occupancy agreements with respect to the Improvements other than those described on Schedule 1. There is no default by Seller, or to the knowledge of Seller, any Tenant, under any of the Leases (which has not otherwise been cured). No security deposit has been paid by any Tenant except as reflected on Schedule 1. Except as set forth in Schedule 2, there are no unpaid tenant improvement allowances, costs, unexpired free or abated rent, or other incentives under the Leases and there are no commissions, fees or other compensation due to brokers or other third parties with respect to any Lease (or any renewal or extensions thereof).

6.1.8 **Contracts.** Except for the Leases, there are no other written or oral leases, licenses, or any construction, listing, brokerage, maintenance, operating, parking, service, supply or other agreements or contracts affecting the Property.

6.1.9 **Utilities.** All utilities required for the use and operation of the Property including electricity, sanitary sewer, gas, storm sewer, water, and telephone are available to the Property and all charges and assessments for such utilities for which Seller is liable have been fully paid.

6.1.10 **Liens.** There are no bills unpaid, liens filed or claims pending in connection with the construction, maintenance, repair, or the ownership, management, and operation of the Property, and none will exist as of the Closing Date, and Seller hereby agrees to indemnify Purchaser against and hold it harmless from any and all losses, damages, claims, costs, expenses, and causes of action, including, but not limited to, attorneys' fees incurred, resulting from or in any way related to any unpaid bills, liens or other claims with respect to the Property.

6.1.11 **Hazardous Materials.** To the best of Seller's knowledge, no Hazardous Materials exist on the Property as of the Effective Date or have existed on the Property prior to the Effective Date, and Seller has not received any notices from any governmental authorities regarding the presence or suspected presence of any Hazardous Materials.

6.1.12 **Foreign Person.** Seller is not a "foreign person" as defined by the Internal Revenue Code, Section 1445.

6.1.13 **OFAC Compliance.** Seller, and to Seller's knowledge, any entity or person holding any legal or beneficial interest in Seller, are in compliance with the requirements of Executive Order No. 13224, 66 Fed. Reg. 49079 (Sept. 25, 2001) (the "**Order**") and other similar requirements contained in the rules and regulations of the Office of Foreign Asset Control, Department of the Treasury ("**OFAC**") and in any enabling legislation or other Executive Orders in respect thereof (the Order and such other rules, regulations, legislation and orders are collectively called the "**Orders**"); and neither Seller, nor to Seller's knowledge, any entity or person holding any legal or beneficial interest in Seller: (i) is listed on the Specially Designated Nationals and Blocked Persons List maintained by OFAC pursuant to the Order and/or on any other list of terrorists or terrorist organizations maintained pursuant to any of the rules and regulations' of OFAC or pursuant to any other applicable Orders or (ii) is a person or entity who has been determined by competent authority to be subject to the prohibitions contained in the Orders.

6.2 **Seller's Knowledge.** For purposes of this Agreement, the phrase "Seller's knowledge" or words of similar connotation shall mean only the actual, not constructive or imputed, knowledge of Duane Phillips and Rob Phillips. Seller represents and warrants to Purchaser that such persons are most likely to have the information and/or responsibility on behalf of Seller for the matters and information which are the subject of Seller's foregoing representations.

SECTION 7: OPERATIONS PENDING CLOSING

From and after the Effective Date, through and including the Closing Date, Seller agrees as follows:

7.1 **Management Prior to Closing.** (a) Seller shall maintain, manage and operate the Property in the customary course of business; and (b) Seller shall not make any material changes

to or alterations of the Property without Purchaser's prior written consent, which may be withheld in Purchaser's reasonable discretion. From the Effective Date through the Closing Date, Seller shall not (x) encumber the Property or create or modify any exceptions to title to the Property without Purchaser's prior written consent, which consent may be granted or withheld in Purchaser's sole discretion, or (y) initiate or consent to any action with respect to zoning or other Property entitlements. Notwithstanding the foregoing, Seller may, without Purchaser's consent, (A) perform emergency repairs or replacements and legally required work, and (B) enter into contracts cancelable without premium on not more than thirty (30) days' notice.

7.2 **Leasing.** From and after the Effective Date, Seller shall not (i) modify or amend any of the terms or provisions of any Lease or terminate any Lease; or (ii) lease or rent space or enter into any lease or agreements for occupancy of the Real Property, the Improvements or any portion thereof or otherwise create any rights of occupancy or possession in the Real Property or the Improvements prior to Closing or the termination of this Agreement; or (iii) apply any security deposit, in each case without the prior written approval of Purchaser. Such approval may be withheld in Purchaser's sole discretion. Notwithstanding the foregoing, if a Tenant exercises an expansion option or right of first refusal pursuant to the terms of its existing Lease between the Effective Date through the expiration of the Inspection Period, such approval shall not be required, but Seller shall promptly provide notice of such election to Purchaser.

7.3 **Estoppel Certificates.** Seller shall use commercially reasonable efforts to obtain, at or prior to Closing, an estoppel certificate executed by each Tenant in a form to be reasonably agreed upon by Seller and Purchaser and in favor of Purchaser and, if requested by Purchaser, Purchaser's lender (the "**Estoppel Certificates**"), containing the following statements and representations, unless predicated by the terms and conditions of the Lease(s): (i) identification of the Leases, lease date, and any amendment(s), (ii) identification of the Lease commencement and termination dates, (iii) identification of the remaining Lease option(s), if any, (iv) that the lease is valid and enforceable according to its terms, (v) that there is no outstanding event of default by Seller and Tenant, (vi) that Seller has the right to assign the Lease, (vii) the amount of security deposit and prepaid rent, and (viii) the Tenant has no adjustment or offset against Seller.

SECTION 8: CLOSING

Subject to satisfaction of all conditions to Closing, the Closing shall be held during regular business hours on the Closing Date. The Closing shall be held through the mail or at the offices of the Title Company. Each party may deliver closing instructions to Title Company with respect to the Closing Documents and other materials or funds delivered by it to Title Company to effectuate the Closing, provided that such closing instructions shall be consistent with the terms and conditions of this Agreement.

8.1 **Closing Generally**

8.1.1 **Delivery; Possession.** At Closing, Seller shall deliver to Purchaser the items required of Seller under this Agreement, and Purchaser shall deliver to Seller the balance of the Purchase Price, after crediting Purchaser with the Earnest Money Deposit (and making other adjustments and prorations as provided herein) and the other items required of Purchaser under this Agreement.

8.2 **Closing Costs.**

8.2.1 **Seller's Costs.** Seller shall pay: (i) all state, county and municipal realty transfer and recordation taxes, including all documentary stamp taxes, for the transfer of the Property, (ii) the fees and expenses of Seller's attorneys, (iii) the cost of preparation and recordation of any releases and other instruments required to clear title objections that Seller is obligated to cure hereunder or Must Removes, (iv) the costs to update the abstract of title and the costs of the Title Commitment, (v) the premiums for the Title Policy and the costs of any additional premiums for endorsements to the Title Policy, (vi) the cost of the Survey, and (vii) one-half (1/2) of the escrow and closing charges charged by Title Company.

8.2.2 **Purchaser's Costs.** Purchaser shall pay: (i) any costs incurred by Purchaser in preparing and performing its due diligence investigations, (ii) the fees and expenses of Purchaser's attorneys, (iii) the cost of recording the Deeds, (iv) the costs associated with any title and recording costs for financing, including lender's title insurance premiums, if any, and the mortgage tax, if applicable, and (v) one-half (1/2) of the escrow and closing charges charged by Title Company.

8.2.3 **Other Costs.** Any other costs not specifically provided for herein shall be paid by the party who incurred those costs, or if neither party is charged with incurring any such costs, then by the party customarily assessed for such costs in Tulsa, Oklahoma. The provisions of this Section 8.2 shall survive the Closing.

SECTION 9: PRORATIONS AND CREDITS AT CLOSING

All prorations provided to be made "as of the Closing Date" shall each be made as of 12:00 A.M. local time on the Closing Date. In each proration set forth below, the portion thereof allocable to periods beginning with the Closing Date shall be credited to Purchaser, or charged to Purchaser, as applicable, at Closing or, in the case of allocations made after Closing, upon receipt of such payments or invoice as of the Closing Date. Statements of prorations and other adjustments shall be prepared by Seller in conformity with the provisions of this Agreement and submitted to Purchaser for review and approval prior to the Closing Date. The following items shall, as applicable, be prorated between Purchaser and Seller or credited to Purchaser or Seller.

9.1 **Property Taxes and Assessments.** To the extent not paid directly by the Tenants under the Leases, all non-delinquent water and sewer fees, charges or rentals and ad valorem or general property taxes and assessments with respect to the Real Property and Improvements shall be prorated and apportioned on a per diem basis as of the Closing Date based on the latest available tax information.

9.2 **Utility Expenses and Payments.** To the extent not paid directly by the Tenants under the Leases; (a) Purchaser shall establish in its name accounts for all utilities servicing the Property and shall be responsible for all billings thereto; (b) to the extent practicable, Seller shall cause meters for utilities to be read not more than one (1) business day prior to the Closing Date; and (c) Seller and Purchaser agree to reasonably cooperate with one another in transferring utility service and company accounts with respect to the Property.

9.3 **Leases.** All fixed rent and other sums payable by Tenants as additional rent under the Leases that are collected by Seller (as landlord) shall be prorated as of the Closing Date. There will be no proration for any uncollected rents. Purchaser shall receive a credit against the Purchase Price in an amount equal to all prepaid rentals for the periods from and after the Closing Date and all cash security deposits paid by any of the Tenants under the Leases. Purchaser shall include in Purchaser's billings after the Closing Date any delinquencies in rent due Seller and shall pursue in good faith and commercially reasonable manner (not requiring the expenditure of any money or the exercise of any rights or remedies under the Leases) for three (3) months following Closing to collect such delinquent rent. Rents received by Purchaser from and after the Closing Date shall be applied first to the rents for the period from and after Closing and second to the rents owed Seller for the period prior to Closing. Purchaser shall promptly deliver Seller any such amounts due Seller. Seller hereby reserves the right to pursue any remedy against any Tenant owing delinquent rents and any other amounts due Seller (however, Seller shall have no right to declare a default under the Lease, right to evict any Tenant of the Property, to terminate the Leases, or to deprive the Tenants under the Leases of any rights or privileges thereunder, or in any way to adversely affect the Leases). If the Leases contain tenant obligations for taxes, common area expenses, operating expenses or additional charges of any nature, Seller shall use commercially reasonable efforts to provide to Purchaser a reconciliation of such collected and actual expenses as of the Closing Date. If such reconciliation shows that the amount collected during Seller's ownership period exceeded expenses incurred during the same period, then Seller shall pay to Purchaser the listed surplus amount. If such reconciliation shows that the amount collected during Seller's ownership period was less than the expenses incurred during the same period, then Purchaser shall pay to Seller the listed deficiency if and when the same is collected. Thereafter, Purchaser shall collect from or remit to the Tenants such surplus or deficiency in the manner provided under the Leases, and Seller shall have no further liability with respect thereto.

9.4 **Leasing Costs.** Leasing commissions, costs for tenant improvements, moving allowances, improvement allowances, unexpired free or abated rent periods, design and refurbishment allowances, and or inducements costs that are the obligation of Seller or landlord under the Leases (collectively, "**Leasing Costs**") shall be allocated between Seller and Purchaser according to this Section 9.4. Seller shall be responsible for all Leasing Costs with respect to Leases in force as of or prior to the Effective Date and attributable to the current term of and current premises covered by any Lease, and Seller shall pay all Leasing Costs that are due and payable prior to Closing with respect to Leases in force as of or prior to the Effective Date. Purchaser shall receive a credit against the Purchase Price at Closing in an amount equal to the then-unpaid Leasing Costs that are the responsibility of Seller under this Section 9.4 that are not due and payable at Closing. The Leasing Costs with respect to Leases and renewals, extensions or amendments thereof that are entered into or become effective after the Effective Date and are approved by Purchaser pursuant to this Agreement shall be paid by Purchaser. On or before the Closing Date, Seller shall pay in full all leasing commissions due to leasing or other agents for the remaining current term of the Leases (determined as of the Effective Date without regard to any unexercised termination or cancellation right or extension option); provided, however, that if any leasing agent will not accept such payment, then Purchaser shall receive a credit against the Purchase Price at Closing in an amount equal to the then-unpaid leasing commissions, and Purchaser shall assume the obligation to pay any such leasing commissions due thereunder after the Closing Date up to the amount of such credit. Pursuant to the terms and conditions above in this Section 9.4, at Closing, Purchaser shall assume the obligation for the payment of any Leasing

Costs payable with respect to any option to renew any Lease or option to expand under any Lease exercised after the Effective Date; provided, however the foregoing obligation with respect to leasing commissions shall be limited to those leasing commission agreements identified on Schedule 2 attached hereto (if any).

9.5 **Capital Expenses.** Seller shall be responsible for the cost and expense of the capital improvements identified on Schedule 3 attached hereto (the “**Capital Expenses**”), and shall pay all Capital Expenses that are due and payable prior to Closing. To the extent not completed prior to Closing, Purchaser shall receive a credit against the Purchaser Price at Closing in an amount equal to the then-unpaid Capital Expenses that are the responsibility of Seller under this Section 9.5 that are not due and payable at Closing.

9.6 **Other Matters.** Seller and Purchaser shall make such other adjustments and apportionments as are expressly set forth in this Agreement.

9.7 **Survival.** The provisions of this Section 9 shall survive the Closing for a period of one (1) year. In the event final figures have not been reached on any of the adjustments, prorations or costs which are to be adjusted at or prior to Closing pursuant to this Section 9, the parties shall close using adjustments and prorations reasonably estimated by Seller and Purchaser, subject to later readjustment when such final figures have been obtained. If more current information is not available, estimates shall be based upon the prior operating history of the Property, as shown on the most recent bills or payments available. The parties agree that they shall seek to determine the amounts of all prorations and adjustments required hereunder on or before the Closing Date, if possible, and to the extent not then obtainable, as soon as practicable thereafter.

SECTION 10: CONVEYANCES AND DELIVERIES

10.1 **Seller’s Obligations at Closing.** On and effective as of the Closing Date, each Seller, as applicable, will deliver to Title Company or Purchaser, as appropriate, with respect to the Property, the following, executed, acknowledged and in recordable form, as appropriate:

10.1.1 **Authorizing and Organizational Documents.** Seller shall deliver such organizational and authorizing documents of Seller as shall be reasonably required by Title Company authorizing Seller’s disposition of the Property and any documents to be executed by Seller at the Closing.

10.1.2 **VOM Garage Deed.** VOM Garage shall deliver a special warranty deed for the Real Property with respect to the VOM Garage Land in recordable form, duly executed by VOM Garage and acknowledged and in the same form as set forth in **Exhibit “B”** attached hereto, conveying to Purchaser title to the Real Property with respect to the VOM Garage Land, subject only to the Permitted Exceptions (the “**VOM Garage Deed**”).

10.1.3 **VOM Retail Deed.** VOM Retail shall deliver a special warranty deed for the Real Property with respect to the VOM Retail Land in recordable form, duly executed by VOM Retail and acknowledged and in the same form as set forth in **Exhibit “B”** attached hereto, conveying to Purchaser title to the Real Property with respect to the VOM Retail Land, subject only to the Permitted Exceptions (the “**VOM Retail Deed**” and together with the VOM Garage Deed, the “**Deeds**”).

10.1.4 **Bill of Sale.** Seller shall also convey the Personal Property to Purchaser by a duly executed Bill of Sale, in the same form as set forth in **Exhibit “C”** attached hereto.

10.1.5 **Assignment of Leases.** Seller shall assign to Purchaser all of the Leases by a duly executed assignment instrument (the “**Assignment and Assumption of Leases**”) in the form as set forth in **Exhibit “D”** attached hereto.

10.1.6 **Assignment of Interests.** Seller shall assign to Purchaser, all of Seller’s interest in the Land Use Rights, Plans and Specifications, and Warranties (the “**Assignment of Interests**”), duly executed by Seller in the same form as set forth in **Exhibit “E”** attached hereto.

10.1.7 **Section 1445 Certificates.** Seller shall deliver (i) a certificate stating that such Seller is not a “foreign person” as defined in Section 1445 of the Internal Revenue Code and the regulations thereunder, and (ii) an IRS Form 1099 with respect to this transaction.

10.1.8 **Title Affidavits.** Seller shall deliver such affidavits, certificates or other documents as are reasonably and customarily required by Title Company in order to cause Title Company to issue the Title Policy in the form and condition required by this Agreement.

10.1.9 **Estoppel Certificates.** The Estoppel Certificates, duly executed by the Tenants under the Leases.

10.1.10 **Rent Roll.** An updated and current rent roll for the Property in the form of the rent roll attached hereto as Schedule 1.

10.1.11 **Tenant Notice Letters.** Seller shall deliver letter(s), in a form reasonably acceptable to Purchaser, addressed to the Tenants at the Real Property advising such Tenants of the sale of the Property to Purchaser (the “**Tenant Notice Letter**”).

10.1.12 **Physical Possession.** Seller shall deliver keys, applicable codes, and physical possession of the Property to Purchaser subject to the Leases.

10.1.13 **Settlement Statement.** Seller shall deliver a settlement statement mutually agreeable to the parties.

10.1.14 **Other Documents.** Seller shall deliver any other documents expressly required to be delivered or furnished pursuant to any other provisions of this Agreement or reasonably required to carry out the purpose and intent of this Agreement.

10.2 **Purchaser’s Obligations at the Closing.** On and effective on the Closing Date, Purchaser shall deliver to Title Company or Seller, as appropriate, the following:

10.2.1 **Authorizing and Organizational Documents.** Purchaser shall deliver such organizational and authorizing documents of Purchaser as shall be reasonably required by Title Company authorizing Purchaser’s acquisition of the Property and any documents to be executed by Purchaser at the Closing.

10.2.2 **Assumption of Leases.** Purchaser shall deliver duly executed counterpart of the Assignment and Assumption of Leases.

10.2.3 **Assignment of Interests.** Purchaser shall deliver a duly executed counterpart of the Assignment of Interests.

10.2.4 **Tenant Notice Letters.** Purchaser shall deliver duly executed counterpart(s) of the Tenant Notice Letter.

10.2.5 **Settlement Statement.** Purchaser shall deliver a settlement statement mutually agreeable to the parties.

10.2.6 **Other Documents.** Purchaser shall deliver any other documents expressly required to be delivered or furnished pursuant to any other provisions of this Agreement or reasonably required to carry out the purpose and intent of this Agreement.

10.3 **Conditions Precedent.** Purchaser's obligations hereunder are subject to the conditions that (i) all of Seller's representations, warranties and covenants in this Agreement shall be true and correct in all material respects as of the Closing; (ii) Seller shall have performed, observed and complied in all material respects with all covenants and agreements required to be performed by Seller at or prior to the Closing; (iii) Seller shall have obtained the Estoppel Certificates from the Tenants under the Leases; (iv) Purchaser shall have obtained suitable financing for the purchase of the Property, satisfactory to Purchaser; and (v) Purchaser shall be satisfied that the Title Company will issue the Title Policy in the manner set forth herein. In the event any of the conditions set forth above are not satisfied at Closing, Purchaser may, in its sole and absolute discretion, (1) extend the Closing Date for up to thirty (30) days to allow a sufficient time within which such condition can be cured or satisfied, (2) waive any such condition which can legally be waived and proceed to Closing without adjustment or abatement of the Purchase Price, or (3) terminate this Agreement by written notice thereof to Seller, in which case the Earnest Money Deposit (together with interest accrued thereon) shall be returned to Purchaser. In addition to (and notwithstanding) the foregoing, if the failure of any condition is due to a breach by Seller under this Agreement, Purchaser may pursue any of its remedies under Section 15.1.

SECTION 11: NOTICES

All notices required or permitted hereunder must be in writing and shall be served on the parties at the following address:

If to Purchaser: Jenks Economic Development Authority
211 N Elm Street
P.O. Box 2007
Jenks, Oklahoma 74037
Attn: City Manager
Email: cshrout@jenksok.org

With a copy to: City of Jenks
211 N Elm Street
P.O. Box 2007
Jenks, Oklahoma 74037
Attn: City Attorney
Email: tnowlin@jenksok.org

With a copy to: McAfee & Taft A Professional Corporation
Two W. Second Street, Suite 1100
Tulsa, OK 74103
Attn: Stephen M. Hetrick
Email: stephen.hetrick@mcafeetaft.com

If to Seller: Rob Phillips
VOM GARAGE, LLC
4500 South 129th East Avenue, Ste 115
Tulsa, Oklahoma 74136
Telephone: 918-523-4000
E-mail: Rob@philcrestproperties.com

Rob Phillips
VOM RETAIL PARTNERS, LLC
4500 South 129th East Avenue, Ste 115
Tulsa, Oklahoma 74136
Telephone: 918-523-4000
E-mail: Rob@philcrestproperties.com

With a copy to: Gable Gotwals
110 N Elgin Ave
Suite 200
Tulsa, Oklahoma 74120
ATTN: Thomas J Hutchison
Email: thutchinson@gablelaw.com

Any such notices may be sent by (a) certified mail, return receipt requested, in which case notice will be deemed delivered three (3) business days after deposit, postage prepaid in the U.S. mail, (b) a nationally recognized overnight courier, in which case notice will be deemed delivered one business day after deposit with such courier, (c) email transmission, in which case notice will be deemed delivered upon electronic verification that transmission to recipient was completed, provided that notices sent by email transmission on a day other than a business day, or after 5:00 p.m. recipient's time on a business day, shall be deemed given on the first business day following the date of transmission, or (d) personal delivery. The above addresses may be changed by notice to the other party; provided that no notice of a change of address will be effective until actual receipt of such notice.

SECTION 12: RISK OF LOSS

12.1 **Casualty or Condemnation.** Prior to the Closing Date, and notwithstanding the pendency of this Agreement, the entire risk of loss or damage by fire or other casualty shall be borne and assumed by Seller, except as otherwise provided in this Section 12.1. Until the Closing has occurred, Seller shall keep all insurance policies in effect. If any portion of the Property is destroyed or damaged, or if any condemnation proceeding is threatened or commenced against

any portion of Property, then Seller shall promptly give notice thereof to Purchaser and the rights and obligations of the parties by reason of such event shall be as follows:

(a) Purchaser shall be entitled to terminate this Agreement if such event constitutes a Material Loss (as defined below). Such right shall be exercised within ten (10) days after Purchaser receives Seller's notice of such event, and the Closing Date shall automatically be extended to afford Purchaser the full time to make such election.

(b) If Purchaser does not elect (or is not permitted to elect) to terminate this Agreement as provided subsection (a) above, then (1) Purchaser shall be entitled to participate in any condemnation proceeding or any insurance settlement discussion, (2) Seller shall not enter into any settlement without Purchaser's prior written approval, (3) at Closing, Seller shall pay to Purchaser any insurance or condemnation proceeds that Seller have already received, and (4) at Closing, Seller shall assign to the Purchaser any and all claims and insurance or condemnation proceeds payable due to such event.

12.2 **Material Loss.** The term "**Material Loss**" shall mean (a) any damage or destruction that costs more than Two Hundred and Fifty Thousand and 00/100 Dollars (\$250,000.00) to repair, based on an estimate by a contractor reasonably acceptable to Seller and Purchaser, (b) when any Tenant under a Lease has the option to terminate its Lease by reason of such casualty or condemnation event and fails to waive such right, or (c) the loss of any access to the Property.

SECTION 13: **BROKERS**

Seller hereby represents and warrants to Purchaser that Seller has not dealt with any broker or finder in respect to the transaction contemplated hereby. Purchaser hereby represents and warrants to Seller that Purchaser has not dealt with any broker or finder in respect to the transaction contemplated hereby. To the extent permitted by applicable law, Purchaser and Seller covenant and agree that each will defend, indemnify and hold the other harmless from and against all liabilities, claims, demands and actions by third parties for brokerage, commission, finder's or other fees relative to negotiation or execution of this Agreement, or the purchase and sale of the Property, and any court costs, attorneys' fees or other costs or expenses arising therefrom, alleged to be due to the indemnifying party's acts. The provisions of this Section 13 shall survive the Closing hereunder and any termination of this Agreement.

SECTION 14: **ASSIGNMENT**

Purchaser shall have the right to assign this Agreement. If the assignee assumes all obligations of Purchaser imposed on Purchaser in this Agreement, then Purchaser shall be relieved of its obligations under this Agreement.

SECTION 15: **DEFAULT/REMEDIES**

15.1 **Seller's Default/Purchaser's Remedies.** In the event of any default or breach by Seller under this Agreement and such default or breach is not cured within three (3) business days after written notice from Purchaser to Seller (except there shall be no notice and cure period for Seller's failure to close on the Closing Date), Purchaser, as its sole and exclusive remedies, may

either (i) terminate this Agreement, in which case Purchaser shall receive a refund of the Earnest Money Deposit, and thereafter neither party shall have any further rights or obligations hereunder other than Surviving Obligations; or (ii) pursue any remedy available to Purchaser at law or in equity, including, without limitation, specific performance. Notwithstanding the foregoing, nothing contained in this Section 15.1 will limit Purchaser's remedies at law, in equity or as herein provided, in the event of breach by Seller of any of the matters which expressly survive Closing after Closing or those matters which expressly survive the early termination of this Agreement after termination.

15.2 **Purchaser's Default/Seller's Remedies.** If Purchaser shall default in its obligation to consummate the Closing on the Closing Date, Seller may terminate this Agreement and thereupon shall be entitled to receive the Earnest Money Deposit from Escrow Agent as liquidated damages, and the parties shall have no further obligation to the other, other than Surviving Obligations. Purchaser and Seller acknowledge and agree that the damages that would be sustained by Seller in the event of a breach by Purchaser of its obligations in the preceding sentence are difficult to determine and, in such event, that the Earnest Money Deposit represents a reasonable estimate of such damages and is not intended as a penalty. Purchaser and Seller agree that Seller's right to retain the Earnest Money Deposit shall be Seller's sole and exclusive remedy herein, at law and in equity, in the event of Purchaser's failure to close the transaction contemplated in violation of this Agreement.

15.3 **Consequential and Punitive Damages.** Each of Seller and Purchaser waive any right to sue the other for any consequential or punitive damages or lost profits for any matter or claim arising under this Agreement. This Section 15.3 shall survive Closing or early termination of this Agreement.

SECTION 16: GENERAL PROVISIONS

16.1 **Agreement Binding.** This Agreement shall be binding upon each party hereto and such party's successors and permitted assigns and shall inure to the benefit of each party hereto and such party's successors and permitted assigns.

16.2 **Entire Agreement.** This Agreement, and all the Exhibits and Schedules referenced herein and annexed hereto, contain the final, complete and entire agreement of the parties hereto with respect to the matters contained herein, and no prior agreement or understanding pertaining to any of the matters connected with this transaction shall be effective for any purpose. Except as may be otherwise provided herein, the agreements embodied herein may not be amended except by an agreement in writing signed by the parties hereto.

16.3 **Governing Law; Jurisdiction.** This Agreement shall be governed by and construed under the laws of the State of Oklahoma. Any action brought to interpret or enforce this Agreement shall be brought in a court of competent jurisdiction in the county in which the Property is located and each party hereto hereby consents to jurisdiction and venue in such court.

16.4 **Further Assurances.** Seller and Purchaser each agree to execute and deliver to the other such further documents or instruments as may be reasonable and necessary in furtherance of the performance of the terms, covenants and conditions of this Agreement. This covenant shall survive the Closing.

16.5 **Interpretation.** The titles, captions and paragraph headings are inserted for convenience only and are in no way intended to interpret, define, limit or expand the scope or content of this Agreement or any provision hereof. This Agreement shall be construed without regard to any presumption or other rule requiring construction against the party causing this Agreement to be drafted. If any words or phrases in this Agreement shall have been stricken out or otherwise eliminated, whether or not any other words or phrases have been added, this Agreement shall be construed as if the words or phrases so stricken out or otherwise eliminated were never included in this Agreement and no implication or inference shall be drawn from the fact that said words or phrases were so stricken out or otherwise eliminated.

16.6 **Counterparts.** This Agreement may be executed in multiple counterparts, each of which shall constitute an original hereof, but all of which, when taken together, shall constitute but one and the same document. This Agreement may be executed with DocuSign (or similar electronic signing methods), and the exchange of executed counterparts of this Agreement or of executed signature pages by electronic transmission shall constitute effective execution and delivery of this Agreement, and such counterparts may be used in lieu of the original for all purposes.

16.7 **Non-waiver.** No waiver by Seller or Purchaser of any provision hereof shall be deemed to have been made unless expressed in writing and signed by such party. No delay or omission in the exercise of any right or remedy accruing to Seller or Purchaser upon any breach under this Agreement shall impair such right or remedy or be construed as a waiver of any such breach theretofore or thereafter occurring. The waiver by Seller or Purchaser of any breach of any term, covenant or condition herein stated shall not be deemed to be a waiver of any other breach, or of a subsequent breach of the same or any other term, covenant or condition herein contained.

16.8 **Severability.** This Agreement is intended to be performed in accordance with and only to the extent permitted by applicable law. If any provisions of this Agreement or the application thereof to any person or circumstance shall, for any reason and to any extent, be invalid or unenforceable, but the extent of the invalidity or unenforceability does not destroy the basis of the bargain between the parties as contained herein, the remainder of this Agreement and the application of such provision to other persons or circumstances shall not be affected thereby, but rather shall be enforced to the greatest extent permitted by law.

16.9 **Exhibits and Schedules.** The Exhibits and Schedules referred in and attached to this Agreement are incorporated herein in full by this reference.

16.10 **Attorneys' Fees and Costs.** In the event suit or action is instituted to interpret or enforce the terms of this Agreement, or in connection with any arbitration or mediation of any dispute, the prevailing party shall be entitled to recover from the other party such sum as the court, arbitrator or mediator may adjudge reasonable as such party's costs and attorney's fees, including such costs and fees as are incurred in any trial, on any appeal, in any bankruptcy proceeding (including the adjudication of issues peculiar to bankruptcy law) and in any petition for review.

16.11 **Time of the Essence.** Time shall be of the essence in enforcing this Agreement.

16.12 **Recording of Agreement.** This Agreement shall not be recorded or filed in the public land or other records of any jurisdiction by either party and any attempt to do so may be treated by the other party as a breach of this Agreement.

16.13 **Dates.** If any date set forth in this Agreement for the delivery of any document or the happening of any event (such as, for example, the expiration of the Inspection Period or the Closing Date) should, under the terms hereof, fall on a non-business day, then such date shall be extended automatically to the next succeeding business day. References herein to “business day(s)” shall mean each day of the year other than Saturdays, Sundays, legal holidays and days on which banking institutions are generally closed where the Property is located.

16.14 **Joint and Several Liability.** VOM Garage and VOM Retail are jointly and severally liable and responsible for all obligations of Seller set forth in this Agreement.

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IN WITNESS WHEREOF, Seller and Purchaser have caused this Agreement to be executed, as of the Effective Date.

SELLER:

VOM RETAIL PARTNERS, LLC & VOM GARAGE, LLC Oklahoma Limited Liability Companies

By: VOM-RP, LLC an Oklahoma Limited Liability Company

By: Philcrest Properties, Inc

Its: Manager

By: _____
Robert E Phillips, President

PURCHASER:

JENKS ECONOMIC DEVELOPMENT AUTHORITY, a municipal trust of the City of Jenks, Oklahoma

By: _____
Name: _____
Title: _____

Attest: _____
Authority Secretary

JOINDER BY ESCROW AGENT

Escrow Agent has executed this Agreement in order to confirm that Escrow Agent shall hold the Earnest Money Deposit required to be deposited under this Agreement, in escrow, and shall disburse the Earnest Money Deposit, pursuant to the provisions of this Agreement.

COMMERCIAL TITLE AND ESCROW
SERVICES, INC.

By: _____

Name: _____

Title: _____

EXHIBITS AND SCHEDULES

- Exhibit "A" - Legal Description of VOM Garage Land
- Exhibit "A-1" - Legal Description of VOM Retail Land
- Exhibit "B" - Form of Deed
- Exhibit "C" - Form of Bill of Sale
- Exhibit "D" - Form of Assignment and Assumption of Leases
- Exhibit "E" - Form of Assignment of Interests
- Exhibit "F" - Submission Items
- Schedule 1 - List of Leases & Rent Roll
- Schedule 2 - Leasing Costs
- Schedule 3 - Capital Expenses

EXHIBIT "A"

Legal Description of VOM Garage Land

The Structured Parking Facility referred to herein shall be located on that tract of land that is part of Lot One (1), Block Two (2), VILLAGE ON MAIN I ADDITION, an addition to the City of Jenks, Tulsa County, Oklahoma, according to the recorded plat thereof, which tract is more particularly described as follows:

COMMENCING at the Northeast Corner of said Lot 1, THENCE south 00°55'39" east along an easterly line of said Lot 1 for 174.39 feet; THENCE north 89°32'05" east along an easterly line of said Lot 1 for 8.47 feet; THENCE south 01°03'06" east along an easterly line of said Lot 1 for 20.00 feet; THENCE south 89°32'05" west along an easterly line of said Lot 1 for 1.11 feet; THENCE south 01°27'49" east along an easterly line of said Lot 1 for 20.00 feet; THENCE north 89°32'06" east along an easterly line of said Lot 1 for 0.96 feet; THENCE south 01°03'06" east along an easterly line of said Lot 1 for 98.17 feet to the POINT OF BEGINNING of said tract of land; THENCE continuing south 01°03'06" east along said easterly line for 72.20 feet; THENCE north 65°45'04" west for 41.71 feet; THENCE south 24°14'56" west for 62.00 feet; THENCE north 65°45'04" west for 287.42 feet; THENCE north 24°14'56" east for 63.91 feet; THENCE north 65°45'04" west for 61.86 feet to a point on a northwesterly line of said Lot 1; THENCE north 52°30'08" east along said northwesterly line for 71.94 feet; THENCE south 65°45'04" east for 326.08 feet to the POINT OF BEGINNING of said tract of land, said tract containing 41,138 square feet or 0.944 acres, more or less.

Also known as

A tract of land that is part of Lot One (1), Block Two (2), VILLAGE ON MAIN I, a Subdivision in the City of Jenks, Tulsa County, State of Oklahoma, according to the Recorded Plat No. 6399 said tract of land being described as follows:

COMMENCING at the Northeast corner of said Lot One (1); thence South 00°55'39" East along an Easterly line of said Lot One (1) for 174.39 feet; thence North 89°32'05" East along an Easterly line of said Lot One (1) for 8.47 feet; thence South 01°03'06" East along an Easterly line of said Lot One (1) for 20.00 feet; thence South 89°32'05" West along an Easterly line of said Lot One (1) for 1.11 feet; thence South 01°27'49" East along an Easterly line of said Lot One (1) for 20.00 feet; thence North 89°32'06" East along an Easterly line of said Lot One (1) for 0.96 feet; thence South 01°03'06" along an Easterly line of said Lot One (1) for 98.17 feet to the Point of Beginning of said tract of land; thence continuing South 01°03'06" East along said Easterly line for 72.20 feet; thence North 65°45'04" West for 41.71 feet; thence South 24°14'56" West for 62.00 feet; thence North 65°45'04" West for 287.42 feet; thence North 24°14'56" East for 63.91 feet; thence North 65°45'04" West for 61.86 feet to a point on a Northwesterly line of said Lot One (1); thence North 52°30'08" East along said Northwesterly line for 71.94 feet; thence South 65°45'04" East for 326.08 feet to the Point of Beginning of said tract of land.

EXHIBIT "A-1"

Legal Description of VOM Retail Land

Lot One (1), Block Three (3), VILLAGE ON MAIN I, a Subdivision in the City of Jenks, Tulsa County, State of Oklahoma, according to the recorded Plat thereof.

EXHIBIT “B”

Form of Deed

After recording, return to:

SPECIAL WARRANTY DEED

[_____], an Oklahoma limited liability company (“Grantor”), for valuable consideration, the receipt of which is acknowledged, does hereby grant, bargain, sell, and convey unto JENKS ECONOMIC DEVELOPMENT AUTHORITY, a municipal trust of the City of Jenks, Oklahoma (“Grantee”), whose mailing address is [_____], the real estate described on Exhibit A, together with all the improvements and appurtenances (the “Property”), and warrant the title to the Property to be free, clear, and discharged of and from all former grants, claims, charges, taxes, judgments, mortgages, and other liens or encumbrances of any nature granted by, through, or under Grantor, but not otherwise, and further subject to, and excepting and excluding from such warranty, all interests in oil, gas, casinghead gas, distillate, coal, metallic ores, and other minerals therein, thereon, or thereunder previously reserved or conveyed of record and those matters set forth on Exhibit B.

To have and to hold the Property unto Grantee, and Grantee’s successors and assigns forever.

[Signature page follows]

Exempt from Oklahoma Documentary Stamp Tax – Title 68 O.S. § 3202(11)

Exempt Affidavit due to Title 60 O.S. § 121, Paragraph C, Exemption # 8

EXHIBIT A to Form of Deed

Legal Description

EXHIBIT B to Form of Deed

Permitted Exceptions

EXHIBIT “C”

Form of Bill of Sale

BILL OF SALE

THIS BILL OF SALE (this “**Bill of Sale**”) is made and entered into as of _____, 202__, by VOM Garage, LLC, an Oklahoma limited liability company (“**VOM Garage**”), and VOM Retail Partners, LLC, an Oklahoma limited liability company (“**VOM Retail**” and individually or together with VOM Garage, as the context may indicate, “**Seller**”), to and for the benefit of Jenks Economic Development Authority, a municipal trust of the City of Jenks, Oklahoma (“**Purchaser**”).

WHEREAS, contemporaneously with the execution and delivery of this Bill of Sale, Seller has sold and conveyed to Purchaser all of Seller’s right, title and interest in and to the real property more particularly described on Exhibit “A” attached hereto and incorporated herein by reference, together with all improvements thereon and all rights, easements and appurtenances thereto (hereinafter collectively referred to as the “**Property**”); and

WHEREAS, the purchase and sale of the Property is being made pursuant to the terms of that certain Purchase and Sale Agreement dated as of _____, 2025, entered into by Seller and Purchaser (as amended, the “**Purchase Agreement**”); and

WHEREAS, pursuant to the Purchase Agreement, in connection with the sale of the Property, Seller has agreed to sell to Purchaser and Purchaser has agreed to purchase from Seller all of Seller’s right, title and interest in and to all tangible personal property, including, without limitation, fixed and movable fixtures, together with all component and replacement parts, owned by Seller and situated on the Property and used by Seller exclusively in connection with the management, operating, maintenance or repair of the Real Property or the Improvements (as defined in the Purchase Agreement), if any, along with any general intangibles exclusively used in connection with the Property and Improvements, if and to the extent assignable, but excluding any personal property owned by tenants of the Property (collectively the “**Personal Property**”).

NOW, THEREFORE, for an in consideration of the sum of Ten Dollars and other valuable consideration to it in hand paid by Purchaser to Seller, the receipt and sufficiency of which are hereby acknowledged, Seller has granted, bargained, sold, assigned, transferred, conveyed and delivered, and by these presents does grant, bargain, sell, assign, transfer, convey and deliver unto Purchaser, its successors and assigns, all of Seller’s right, title and interest in and to the Personal Property. The Personal Property is being conveyed in its “AS IS, WHERE IS” condition, without representation of any kind, without warranty of title or use, and without warranty, express or implied, or merchantability or fitness for a particular purpose. This Bill of Sale shall be governed by and construed in accordance with the internal laws of the State in which the Property is located.

TO HAVE AND TO HOLD all of said Personal Property unto Purchaser, its successors and assigns forever.

IN WITNESS WHEREOF, Seller has executed this Bill of Sale as of the ____ day of _____, 202__.

VOM RETAIL PARTNERS, LLC & VOM GARAGE, LLC Oklahoma Limited Liability Companies

By: VOM-RP, LLC an Oklahoma Limited Liability Company

By: Philcrest Properties, Inc

Its: Manager

By: _____
Robert E Phillips, President

Exhibit "A" to Bill of Sale

Legal Description

EXHIBIT “D”

Form of Assignment and Assumption of Leases

ASSIGNMENT AND ASSUMPTION OF LEASES

THIS ASSIGNMENT AND ASSUMPTION OF LEASES (this “**Assignment**”), is made as of the ___ day of _____, 202___, by and between [_____], an Oklahoma limited liability company, hereinafter referred to as “**Assignor**,” and Jenks Economic Development Authority, a municipal trust of the City of Jenks, Oklahoma, hereinafter referred to as “**Assignee**.”

WHEREAS, contemporaneously with the execution and delivery of this Assignment, Assignor has sold and conveyed to Assignee all of Assignor’s right, title and interest in and to the real property more particularly described on Exhibit “A” attached hereto and incorporated herein by reference, together with all improvements thereon and all rights, easements and appurtenances thereto (hereinafter collectively referred to as the “**Property**”); and

WHEREAS, pursuant to that certain Purchase and Sale Agreement dated as of _____, 2025, entered into by Assignor and Assignee (the “**Agreement**”), Assignor and Assignee have agreed that Assignor shall transfer and assign to Assignee all right, title and interest of Assignor in and to all leases (hereinafter collectively referred to as the “**Leases**”) in force and effect at the date hereof for the use or occupancy of any portion of the Property, as more particularly described on Exhibit ”B” attached hereto and incorporated herein by reference, all guaranties (hereinafter collectively referred to as the “**Guaranties**”) of the obligations of the tenants under the Leases as described in Exhibit C attached hereto, and all security deposits (hereinafter collectively referred to as the “**Security Deposits**”) as described in Exhibit D attached hereto, the receipt of which is hereby acknowledged by Assignee; and

WHEREAS, Assignor and Assignee have further agreed that Assignee shall expressly assume all of the obligations of Assignor arising under each of the Leases from and after (but not before) the date of this Assignment, including, without limitation, all obligations under the Leases with respect to Security Deposits.

NOW, THEREFORE, for and in consideration of Ten Dollars (\$10.00), the mutual covenants contained herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by each party hereto, Assignor and Assignee hereby agree as follows:

1. Transfer and Assignment. Assignor hereby sells, transfers, assigns, delivers and conveys to Assignee, its successors and assigns, all right, title and interest of Assignor in, to and under the Leases, the Guaranties and the Security Deposits.
2. Assumption of Obligations. Assignee hereby assumes and agrees to observe and perform all of the obligations and duties of Assignor under each of the Leases for that period of time from and after, but not before, the date of this Assignment, including without limitation, all covenants and obligations of Assignor with respect to the Security Deposits.
3. Indemnity. Assignor hereby covenants and agrees to indemnify Assignee and to defend and hold Assignee harmless from and against all liabilities, losses, claims, demands, costs,

damages, judgments and expenses (including, without limitation, reasonable attorneys' fees incurred to enforce this indemnity) arising out of or in connection with Assignor's failure to perform and discharge the covenants, obligations and liabilities of the lessor or landlord under the Leases to be observed, performed or discharged on, or relating to, or accruing with respect to the period prior to the date hereof.

4. Binding Effect. This Assignment shall be binding upon and inure to the benefit of the parties hereto, their successors and assigns.

5. Governing Law; Headings; Rules of Construction. This Assignment shall be governed by and construed in accordance with the internal laws of the State of in which the Property is located, without reference to the conflicts of laws or choice of law provisions thereof. The titles of sections and subsections herein have been inserted as a matter of convenience of reference only and shall not control or affect the meaning or construction of any of the terms or provisions herein. All references herein to the singular shall include the plural, and vice versa.

6. Multiple Counterparts. This Assignment may be executed in multiple counterparts, each of which shall constitute an original hereof, but all of which, when taken together, shall constitute but one and the same document.

[The remainder of this page is intentionally left blank.]

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

ASSIGNOR:

[_____],
an Oklahoma limited liability company

By: _____
Name: _____
Title: _____

ASSIGNEE:

JENKS ECONOMIC DEVELOPMENT
AUTHORITY, a municipal trust of the City
of Jenks, Oklahoma

By: _____
Name: _____
Title: _____

Exhibit "A" to Assignment of Leases

Legal Description of Real Property

Exhibit "B" to Assignment of Leases

List of Leases

Exhibit “C” to Assignment of Leases

List of Guaranties

Exhibit "D" to Assignment of Leases

List of Security Deposits

[INSERT TENANT NAME]:

Cash Security Deposit in the amount of \$_____.

EXHIBIT “E”

Form of Assignment of Interests

ASSIGNMENT OF INTERESTS

THIS ASSIGNMENT OF INTERESTS (this “**Assignment**”), is made as of the ____ day of _____, 202__, by and among VOM Garage, LLC, an Oklahoma limited liability company (“**VOM Garage**”), and VOM Retail Partners, LLC, an Oklahoma limited liability company (“**VOM Retail**” and individually or together with VOM Garage, as the context may indicate, “**Assignor**”), and Jenks Economic Development Authority, a municipal trust of the City of Jenks, Oklahoma (“**Assignee**”).

WHEREAS, contemporaneously with the execution and delivery of this Assignment, Assignor has sold and conveyed to Assignee all of Assignor’s right, title and interest in and to the real property more particularly described on Exhibit “A” attached hereto and incorporated herein by reference, together with all improvements thereon and all rights, easements and appurtenances thereto (hereinafter collectively referred to as the “**Property**”); and

WHEREAS, the purchase and sale of the Property is being made pursuant to the terms of that certain Purchase and Sale Agreement dated as of _____, 2025, entered into by Assignor and Assignee (the “**Purchase Agreement**”), and, pursuant to the Purchase Agreement, Assignor has agreed to assign to Assignee all of Assignor’s right, title and interest in and to the Land Use Rights, the Plans and Specifications, and the Warranties subject to the terms and conditions hereinafter set forth. Any term with its initial letter capitalized and not otherwise defined herein shall have the meaning set forth in the Purchase Agreement.

NOW, THEREFORE, for and in consideration of the sum of Ten and No/100 Dollars (\$10.00) and other good and valuable consideration, in hand paid, the receipt and sufficiency of which are hereby acknowledged, Assignor hereby grants, transfers and assigns to Assignee all of Assignor’s right, title, and interest in and to the Land Use Rights, the Plans and Specifications, and the Warranties.

Assignee hereby accepts the forgoing assignment. This Assignment shall be binding upon and inure to the benefit of the parties hereto, their successors and assigns.

This Assignment may be executed in any number of counterparts, each of which shall be deemed to be an original, but all of which, when taken together, shall constitute but one and the same instrument.

[The remainder of this page is intentionally left blank.]

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

ASSIGNOR:

VOM RETAIL PARTNERS, LLC & VOM GARAGE, LLC Oklahoma Limited Liability Companies

By: VOM-RP, LLC an Oklahoma Limited Liability Company

By: Philcrest Properties, Inc

Its: Manager

By: _____
Robert E Phillips, President

ASSIGNEE:

JENKS ECONOMIC DEVELOPMENT AUTHORITY, a municipal trust of the City of Jenks, Oklahoma

By: _____
Name: _____
Title: _____

Exhibit "A" to Assignment of Interests

Legal Description of Property

EXHIBIT "F"

Submission Items

1. A true and correct copy of the Lease(s) executed by each of the Tenant(s) currently occupying the Property.
2. A copy of any title policy insuring Seller's ownership interest in the Real Property and copies of any recorded or unrecorded documents affecting the Property, including, but not limited to, easements, mechanics liens, declarations, and restrictive covenants.
3. A copy of any existing surveys of the Real Property.
4. Copies of all agreements and documentation with respect to the use, repair, maintenance, management, and operation of the parking garage on the Property, including any and all documentation and account statements for assessments and reserves relating thereto.
5. Copies of all current service of maintenance contracts with respect to all and any part of the Property and copies of all warranties and guarantees covering any equipment, machinery, and other personal property or fixtures situated on the Real Property. (Purchaser shall not be obligated to assume any such service contracts or other maintenance service contract of any nature unless approved in writing by Purchaser).
6. Copies of all existing fire and extended coverage insurance policies pertaining to the Property.
7. Copies of all environmental and hazardous material reports prepared by third parties, all mechanical, electrical, plumbing, civil engineering, drainage, architectural plans, engineering reports, inspections, soil reports, test results, remediation reports, closure letters, correspondence from agencies, and other professional reports or surveys of the Property.
8. Copies of all certificates of occupancy and other governmental licenses or approvals relating to any portion of the Property.
9. A set of "as built" plans and specifications for the improvements of the Real Property together with a certificate of Seller that to Seller's knowledge and belief, there have been no substantial additions or changes made to such improvements not reflected in such plans or specifications or, except for tenant improvements and finish out if there have been changes, setting forth the nature of such changes or additions.
10. Operating statements and account statements for the Property for the current and previous three (3) calendar years.
11. Utility bills for the previous 24 months.
12. List of all major vendors of the Seller regarding the Property including, but not limited to, roofers, plumbers, air-conditioning contractors and electricians.

13. Inventory of Personal Property owned by Seller located on, attached to, or used in connection with the Property.
14. A copy of property tax assessment and the tax bills with respect to the Property for the prior three fiscal years, and to the extent available, the current tax year, any notice of any real estate increase or decrease, any and all documentation for any tax appeals.

SCHEDULE 1

List of Leases

[To be updated]

Rent Roll

			Leases in place as of 1/1/2025														
			Current Rental Summary														
Buildin	Suite	Tenant	RSF	Actual RSF	Leased RSF	% of GLA	Current Term Commence	Expiration Date	Rental /RSF	Monthly Rental	Annual Rental	Rental Increases	CAM/rsf Charged	Monthly CAM	Annual CAM	Combiand Revene 2025 Monthly	Annual
A	100	Hatch	4,572	4,572	4,572	17.18%	3/1/2022	2/28/2032	28.65	10,315.65	130,387.80	3/1/2026 \$29.23 3/1/2027 \$29.81 3/1/2028 \$30.41 3/1/2029 \$31.01 3/1/2030 \$31.63 3/1/2031 \$32.27 3/1/2032 \$32.91	\$5.75	\$2,190.75	\$26,289.00	\$13,106.40	\$157,276.80
							31										
A	200	Sidecar	2,760	2,760	2,760	10.37%	3/1/2022	2/28/2032	28.65	6,589.31	79,078.37	3/1/2026 \$29.22 3/1/2027 \$29.81 3/1/2028 \$30.41 3/1/2029 \$31.01 3/1/2030 \$31.63 3/1/2031 \$32.27 3/1/2032 \$32.91	\$5.75	\$1,322.50	\$15,870.00	\$7,912.41	\$94,948.37
A		Sidecar Patio	1,547	1,547	1,547	5.81%	3/1/2022	2/28/2032	14.33	1,846.30	22,162.79	3/1/2026 \$14.61 3/1/2027 \$14.91 3/1/2028 \$15.20 3/1/2029 \$15.51 3/1/2030 \$15.82 3/1/2031 \$16.13 3/1/2032 \$16.46	\$5.75	\$741.27	\$8,895.25	\$2,588.17	\$31,058.04
A	102	NexGen Fitness	1,854	1,854	1,854	6.91%	2/1/2023	10/31/2029	28.09	4,333.91	52,078.86	4/1/2026 \$28.65 4/1/2027 \$29.23 4/1/2028 \$29.81 4/1/2029 \$30.41	\$5.75	\$888.38	\$10,660.50	\$5,228.28	\$62,739.36
A	104	Bora Bora Nail Sps, LLC	1,327	1,327	1,327	4.99%	2/1/2025	12/31/2029	25.00	2,764.58	33,175.00	2/1/2026 \$25.75 2/1/2027 \$26.52 2/1/2028 \$27.32 2/1/2029 \$28.14	\$5.75	\$635.85	\$7,630.25	\$3,400.44	\$40,805.25
A	108	Jo & Co Salon	1,327	1,327	1,327	4.99%	10/1/2023	9/30/2028	23.77	3,292.07	39,504.79	10/1/2026 \$31.26 10/1/2027 \$32.83	\$5.75	\$635.85	\$7,630.25	\$3,927.92	\$47,135.04
A	112	Jenks Chamber of Commerce	3,534	3,534	3,534	13.28%	7/5/2025	7/4/2030	27.00	7,851.50	95,418.00	7/5/2026 \$27.81 7/5/2027 \$28.64 7/5/2028 \$29.50 7/5/2029 \$30.39	\$5.75	\$1,693.38	\$20,320.50	\$9,644.88	\$115,738.50
B	120	Vacant	3,054														
B	124	Vacant	2,654														
B	132	Vacant	3,380														
TOTAL Sq Ft.			26,609		16,321	63.59%	Current Leases Executed			\$37,700.52	\$452,406.20			\$8,107.98	\$97,295.75	\$45,808.50	\$549,701.95
% Occupied:			16,321	63.59%	26,609												
% Available:			3,688	36.41%													
TOTAL			26,609	100.00%		Percent Occupied on 26,609 of GLA 63.59%											

Schedule 2

Schedule of Leasing Costs

[To be updated]

SCHEDULE 3

Schedule of Capital Expenses

[To be updated]