

## **TOLLING AND NEGOTIATING AGREEMENT**

**WHEREAS**, on July 10, 2008, the City Council of the City of Tulsa, Oklahoma ("Council") adopted Resolution No. 7571, "A Resolution Creating "Tulsa Stadium Improvement District No.1", Containing All Tracts and Parcels of Real Property Lying within Planning District No. 1 of the Comprehensive Plan of the City of Tulsa; and for the Purpose of Providing Improvements and Services Set Forth in Oklahoma Statutes Title 11, Sections 39-103.0 and 103.1", together with its Exhibit A, the Plan Summary document;

**WHEREAS**, on September 18, 2008, the Council adopted Ordinance No. 21886, "An Ordinance Accepting and Approving the Terms and Conditions of the Trust Indenture Creating the Tulsa Stadium Trust; Authorizing the Acceptance of the Beneficial Interest on the Trust by Execution of the Trust Indenture; and Declaring an Emergency", together with its attached copy of the Tulsa Stadium Trust Indenture;

**WHEREAS**, on November 20, 2008, the Council adopted Resolution No. 7593, "Resolution Approving the Issuance by the Trustees of the Tulsa Stadium Trust of the Tulsa Stadium Improvement District No. 1 Revenue Bond in the Principal Amount of \$25,000,000 (the "Bond") by Competitive Bidding Provided that Competitive Bidding Shall Be Waived in the Event that a Satisfactory Bid Is Not Received by the Tulsa Stadium Trust Through a Published Competitive Bidding Process and Further Provided that the Interest Rate on Said Bond Shall Not Exceed 6.5% Per Annum and Certain Matters Related Hereto; and Declaring an Emergency";

**WHEREAS**, on December 4, 2008, in reliance upon the Resolution #7571, Ordinance # 21886, and Resolution #7593, the Tulsa Stadium Trust issued and sold the Bond to the Tulsa Community Foundation which now owns the Bond;

**WHEREAS**, on April 9, 2009, the Council convened a hearing on the Assessment Roll under 11 O.S 39-111 for the Tulsa Stadium Improvement District No. 1, and heard public comment on the Assessment Roll (the "Proceedings");

**WHEREAS**, the Council approved an Ordinance adopting the "Assessment Roll for the Tulsa Stadium Improvement District No. 1, AS REVISED, Assessing Costs and Improvements in the Tulsa Stadium Improvement District No. 1 Against the Several Lots, Tracts, and Parcels Within Said Improvement District; Providing the Time and Method for Payment of Said Assessments and Penalty for Non-Payment" (the "Assessment Roll Ordinance");

**WHEREAS**, certain objections to assessments approved in the Assessment Roll Ordinance have been received by the City of Tulsa (See Exhibit A, "TSID Objections", attached);

**WHEREAS**, pursuant to 11 O.S. 39-111(D), any statute of limitations applicable to the Proceedings is deemed to have been tolled for the period beginning on the date of the Assessment Roll Ordinance was approved and ending fifteen (15) days after publication of the Assessment Roll Ordinance ("the Original Tolling Period");

**WHEREAS**, the Council and the Mayor of the City of Tulsa desire to preserve the ability of those Property Owners listed on Exhibit A ("Property Owners") to avail themselves of the

legal remedies afforded under 11 O.S. 39-111 past the fifteen (15) days provided by statute in the Original Tolling Period;

**ACCORDINGLY, IT IS HEREBY AGREED** by the City of Tulsa, the Tulsa Stadium Trust, the Tulsa Community Foundation, and the property owner signing in the space provided below (the "Property Owner") that:

1. The running of any statute of limitations applicable to the Proceedings is tolled and suspended for the period beginning at the start of the Original Tolling Period through July 31, 2009 (the "Amended Tolling Period");
2. The City of Tulsa shall not include the Amended Tolling Period in the calculation of the running of any statute of limitations or any other time-related defense applicable to the Proceedings or in asserting or relying upon any such time-related defense; and
3. Nothing in this agreement shall bar, limit, or prohibit in any manner the assertion of any claim or defense which the City of Tulsa, the Tulsa Stadium Trust, and/or the Tulsa Community Foundation had as of the commencement of the Amended Tolling Period, whether a statute of limitations defense, any other time-related defense, or any other claim or defense, whether similar or dissimilar to the foregoing.
4. Any Property Owner of a Parcel listed on Exhibit A may sign and deliver this agreement to the City of Tulsa at any time on or before the expiration of the Original Tolling Period and, upon such signature and delivery, this Agreement shall become binding upon the City of Tulsa, the Tulsa Stadium Trust, and the Tulsa Community Foundation.
5. During the Amended Tolling Period, the City of Tulsa shall undertake good faith negotiations with the Property Owner to reach a mutually agreeable resolution of the objection of the Property Owner. The Property Owner may declare an impasse and pursue any legal remedies available under 11 O.S. 39-111 at any time prior to the expiration of the Amended Tolling Period.

This instrument contains the entire agreement of the parties and may not be changed orally, but only by an agreement in writing.

**City of Tulsa, Oklahoma**

By: \_\_\_\_\_  
Kathy Taylor  
Mayor

Date: \_\_\_\_\_  
Property Owner

**Tulsa Stadium Trust**

**Tulsa Community Foundation**

By: \_\_\_\_\_  
Stanley A. Lybarger

By: \_\_\_\_\_  
Phil A. Lakin, Executive Director