

FOURTH AMENDMENT TO THE ECONOMIC DEVELOPMENT AGREEMENT

This Fourth Amendment to the Agreement is made and entered into this 24th day of March, 2026, by and between PDG-BROKEN ARROW, LLC, a Delaware limited liability company (the “Developer”), BROKEN ARROW ECONOMIC DEVELOPMENT AUTHORITY, a public trust (the “Authority”) and the CITY OF BROKEN ARROW, OKLAHOMA, a municipal corporation (hereinafter called “City”), as beneficiary of the Authority.

WHEREAS, the Developer, Authority and City entered into an Economic Development Agreement (hereinafter “Agreement”) dated July 6, 2023;

WHEREAS, Section 6.13 Modifications of the Agreement provides for the Agreement to be modified if it is in writing and signed by the party or parties against whom enforcement of any waiver, change, modification or discharge is sought;

WHEREAS, the Agreement has been amended by (i) the First Amendment to Economic Development Agreement dated May 7, 2024, (ii) the Second Amendment to the Economic Development Agreement dated February 18, 2025, and (iii) the Third Amendment to the Economic Development Agreement dated June 16, 2025; and

WHEREAS, the parties desire to adopt certain conforming and clarifying amendments to align the Agreement’s recitals, project description, rebate timing language, and performance/timeline provisions with the definition of “Commencement date” as amended by the Second and Third Amendments;

NOW, THEREFORE, in consideration of the covenants and mutual obligations set out herein and in the Agreement, as amended, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto covenant and agree to the following Amendments:

I. AMENDMENTS TO RECITALS AND PROJECT DESCRIPTION

A. Amendment to Recitals. The recital beginning “WHEREAS, the Developer is interested in developing land for construction of an estimated 200,000 square feet of retail and commercial space over the next two years ...” is hereby deleted and replaced with the following:

“WHEREAS, the Developer is interested in developing land for construction of retail and commercial space on the Project Site (hereinafter “Project” or the “Adams Creek Project”), including a minimum of approximately one hundred thirty thousand (130,000) square feet of leasable retail and commercial space to be constructed by a date not later than December 31, 2026, with an opening by May 31, 2027, with the potential for additional square footage, subject to the terms and conditions herein provided; and”

B. Amendment to Article II (Scope of the Project). In Article II under the heading “SCOPE OF THE PROJECT,” the sentence beginning “The Developer proposes to invest or cause to be invested in excess of \$37.1 million to construct an estimated 160,000 square feet ... over the next two years ...” is hereby deleted and replaced with the following:

“The Developer proposes to invest or cause to be invested in excess of \$37.1 million to construct a minimum of approximately one hundred thirty thousand (130,000)

square feet of retail and commercial space (including related infrastructure and other site improvements, the “Project Site Improvements”) by a date not later than December 31, 2026, with an opening by May 31, 2027, with the potential for additional retail and commercial space thereafter.”

II. ADDITIONAL AMENDMENTS

A. Amendment to Section 3.2(A)(3). Section 3.2(A)(3) of the Agreement, as replaced by the First Amendment, is hereby amended by deleting the final sentence beginning “For purposes of this Agreement, the phrase “complete the Project”...”, and replacing it with the following:

“For purposes of this Agreement, the phrase “complete the Project” shall be defined as the Developer constructing or causing to be constructed a minimum of approximately one hundred thirty thousand (130,000) square feet of leasable retail and commercial space by a date not later than December 31, 2026, with an opening by May 31, 2027.”

B. Amendment to Section 3.2(A)(4) (quarterly rebate commencement). Section 3.2(A)(4) of the Agreement, as replaced by the First Amendment, is hereby amended by deleting the phrase “and beginning on May 1, 2026,” and substituting the following in its place:

“and commencing with the first quarterly rebate payment due after the Commencement date,”

C. Amendment to Section 4.2(A). Section 4.2(A) of the Agreement is hereby deleted and replaced with the following:

“(A) The Developer shall, at its sole cost, develop, construct or cause to be constructed within the Project Site, a minimum of one hundred thirty thousand (130,000) square feet of in-line and/or outparcel retail or commercial space, with a minimum capital investment of \$29.7 million, not later than December 31, 2026, with an opening by May 31, 2027;”

D. Amendment to Section 4.3(A). Section 4.3(A) of the Agreement is hereby deleted and replaced with the following:

“A. By December 31, 2026, the Developer shall have completed its obligations in Section 4.2(A), with an opening by May 31, 2027; and”

III. NO OTHER AMENDMENTS

All other provisions of the Agreement, except as amended herein and as amended by the First, Second, and Third Amendments, shall remain in full force and effect and are hereby ratified in all respects. In the event of any inconsistency between the terms and conditions of the Agreement and the terms and conditions of the First, Second, Third, and Fourth Amendments, the terms and conditions of the respective Amendments shall control.

IV. BINDING EFFECT

This Fourth Amendment shall inure to the benefit of and be binding upon the parties hereto and their respective successors and assigns.

V. COUNTERPARTS

The parties may execute this Fourth Amendment in counterparts, each of which shall constitute an original and all of which, taken together, shall constitute one and the same instrument.

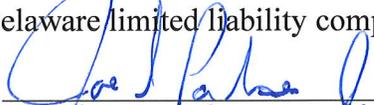
VI. FACSIMILE AND ELECTRONIC SIGNATURE

This Fourth Amendment may be executed by facsimile signatures transmitted by electronic mail or any other electronic signature platform and any such executed versions shall be binding upon the parties hereto as if the signatures were originally executed.

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

PDG-BROKEN ARROW, LLC

A Delaware limited liability company

By: 

Name: Joe L. Parkes, Jr.

Title: Manager

BROKEN ARROW ECONOMIC DEVELOPMENT AUTHORITY

An Oklahoma public trust

By: _____ Date: _____

Debra Wimpee, Chairwoman

(SEAL)

ATTEST:

By: _____ Date: _____

Curtis Green, Secretary

CITY OF BROKEN ARROW, OKLAHOMA

By: _____ Date: _____

Name: _____

Title: _____

APPROVED AS TO FORM:

By: _____

Name: _____

Title: _____