

**RESOLUTION NO. 1562**

**A RESOLUTION OF THE BROKEN ARROW ECONOMIC DEVELOPMENT AUTHORITY ASSIGNING TO THE CITY OF BROKEN ARROW, A CONTRACT FOR SALE OF REAL ESTATE FOR REAL PROPERTY LOCATED IN BROKEN ARROW, WAGONER COUNTY, OKLAHOMA AND MORE PARTICULARLY DESCRIBED AS THAT PART OF THE NW/4 OF THE NW/4 LYING SOUTH OF M.K.&T. RAILROAD LESS AND EXCEPT CREEK TURNPIKE SHOWN IN BOOK 1153 PAGE 125 ALL IN SECTION 20, TOWNSHIP 18 NORTH, RANGE 15 EAST OF THE INDIAN BASE AND MERIDIAN, WAGONER COUNTY, STATE OF OKLAHOMA AND ALL THAT PART OF THE SW/4 OF THE NW/4 OF SECTION 20, TOWNSHIP 18 NORTH, RANGE 15 EAST OF THE INDIAN BASE AND MERIDIAN, WAGONER COUNTY, STATE OF OKLAHOMA AS DESCRIBED IN EXHIBIT "A" ATTACHED HERETO AND INCORPORATED BY REFERENCE HEREIN (THE "REAL PROPERTY") IN ACCORDANCE WITH THE TERMS OF A CERTAIN CONTRACT FOR SALE OF REAL ESTATE BY AND BETWEEN THE BROKEN ARROW ECONOMIC DEVELOPMENT AUTHORITY AND SUNSET AT BROKEN ARROW, LLC; APPROVING AND AUTHORIZING EXECUTION OF A GENERAL WARRANTY DEED TRANSFERRING THE REAL PROPERTY FROM THE BROKEN ARROW ECONOMIC DEVELOPMENT AUTHORITY TO THE CITY OF BROKEN ARROW; AND AUTHORIZING THE BROKEN ARROW ECONOMIC DEVELOPMENT AUTHORITY TO RATIFY AND EXECUTE ANY AND ALL DOCUMENTS INCLUDING DEEDS, CONTRACTS, ASSIGNMENTS OR ANY OTHER INSTRUMENT ALLOWING FOR THE TRANSFER OF PROPERTY TO THE CITY OF BROKEN ARROW.**

**WHEREAS**, the Broken Arrow Economic Development Authority (BAEDA) owns Real Property, which consists of approximately two parcels consisting of 30.89 and 10.71 acres respectively totaling approximately 41.6 acres; and

**WHEREAS**, the BAEDA has the intention to sell 15.01 Acres to Sunset at Broken Arrow, LLC in compliance with a previously executed Economic Development Agreement; and

**WHEREAS**, the platting of the property has been completed in accordance with the Economic Development Agreement entered by and between the parties hereto and the plat is in the name of the City of Broken Arrow; and

**WHEREAS**, BAEDA hereby wishes to transfer title to the City of Broken Arrow via a General Warranty Deed; and

**WHEREAS**, BAEDA requests that the Membership allow for any and all contracts, deeds, assignments and any other instrument necessary to transfer ownership from BAEDA to the City of Broken Arrow be ratified and executed in conformance with this Resolution.

**NOW THEREFORE BE IT RESOLVED BY THE BROKEN ARROW ECONOMIC DEVELOPMENT AUTHORITY, THAT:**

1. The Contract for Sale of Real Estate is hereby assigned from BAEDA to the City of Broken Arrow and shall be executed substantially in the form thereof submitted at the meeting at which this Resolution was approved and as finally approved by the Chairman or the Vice

Chairman Serving, as the case may be, and shall be executed for and on behalf of the BAEDA by its Chairman or Vice Chairman, as the case may be, and attested by the Secretary and for and on behalf of the other parties thereto by their respective authorized officers. The Contract for Sale of Real Estate, as assigned, in the form to be so approved is hereby authorized for execution and delivery, subject to such minor changes, insertions and omissions and such filling of blanks therein as may be approved and made in the form thereof by the officer of the City executing the same pursuant to this Section. The execution of the Assignment of Contract for Sale of Real Estate and the Contract for Sale of Real Estate for and on behalf of the other parties thereto by their respective authorized officers and for and on behalf of the BAEDA by its Chairman or Vice Chairman as the case may be, with the official seal of the City affixed and attested by the signature of the Secretary, shall be conclusive evidence of the approval of any changes, insertions, omissions and filling of blanks;

2. The BAEDA is hereby authorized to execute any Contract, Assignment, General Warranty Deed or any other instrument needed in order to facilitate the transfer of the property to the City of Broken Arrow and to execute and deliver, for and on behalf of the City, all necessary instruments and agreements reasonably required in connection therewith, following their approval by the City Attorney (whose approval need not be endorsed thereon);
3. The Chairman of the Authority is hereby further authorized to approve (upon the recommendation of the City Attorney) the final forms of the contract, deed and any other instrument allowing for transfer, and minor changes, insertions and deletions therein, as well as in the form and content of this Resolution, with any changes in the form or content of this Resolution to be evidenced by a written supplement hereto which shall be executed by the Chairman or Vice Chairman and which shall evidence the written prior approval of the City Attorney endorsed thereon, and the signature of the Chairman or Vice Chairman on such supplement shall be conclusive evidence of the approval thereof by the Authority;
4. It is the intention of the BAEDA that the Authority members and City Officers shall, and they are hereby *ex officio* authorized and directed to, do any and all lawful acts and deeds to effectuate and carry out the provisions and the purposes of this Resolution, including without limitation and from time to time, the giving of certificates, and instructions under or with respect to the BAEDA's performance of the Contract and such other instruments and documents as are related thereto, in each case following their approval by the City Attorney (whose approval need not be endorsed thereon);
5. All prior actions taken in connection with the preparations for acquisition and transfer of the Real Property, including without limitation, those made for the payment of legal services, escrow payments, engineering fees and costs, surveys, appraisals, inspection, and exemption payments are hereby ratified.

Approved and adopted by the Broken City Economic Development Authority, this 5<sup>th</sup> day of August, 2024.

BROKEN            ARROW            ECONOMIC  
DEVELOPMENT AUTHORITY

ATTEST:    (SEAL)

\_\_\_\_\_  
Chairman

\_\_\_\_\_  
Secretary

APPROVED AS TO FORM AND LEGALITY:

\_\_\_\_\_  
Deputy City Attorney