

ECONOMIC DEVELOPMENT AGREEMENT

by and between

THE CITY OF BROKEN ARROW, OKLAHOMA,

THE BROKEN ARROW ECONOMIC DEVELOPMENT AUTHORITY

and

SHOPS at TIGER CROSSING, LLC

ECONOMIC DEVELOPMENT AGREEMENT

THIS ECONOMIC DEVELOPMENT AGREEMENT (the "Agreement") made effective as of the _____ day of _____, 2025, by and between THE CITY OF BROKEN ARROW, OKLAHOMA, an Oklahoma municipal corporation (together with its successors and assigns, the "City", THE BROKEN ARROW ECONOMIC DEVELOPMENT AUTHORITY, an Oklahoma Municipal Public Trust, which term, when used in such context, shall also mean and refer to the area within the territorial limits of the City), and SHOPS at TIGER CROSSING, LLC, an Oklahoma limited liability company ("Company or Developer").

WITNESSETH:

WHEREAS, the City is vitally interested in the economic welfare of its citizens and desires to enhance the City's capabilities for economic growth and development; and

WHEREAS, SHOPS at TIGER CROSSING, LLC is a limited liability company specializing in commercial development.

WHEREAS, Company is interested in building on a 17.75 acre parcel of land located at the Northwest corner of County Line Road and Albany (the "Site"). The Site plan is attached hereto as "Exhibit A"; and

WHEREAS, Company intends to develop the Site in three development areas; and

WHEREAS, Development Area "A" encompasses 7.37 acres & "C" encompasses 1.97 acres of land and will consist of a minimum of 25,000 sq. ft of commercial and retail space. This development will front County Line Road and Albany. The legal description for Development Area A & C is attached hereto as "Exhibit B";

WHEREAS, Company intends to develop part of Tracts A & C in Phase I -

WHEREAS, the City reasonably expects that the establishment of the Project in the City will retain and potentially increase overall payroll tax values, vendor sales tax values and property tax values in, and the sales tax revenues of, the City; and

WHEREAS, a declared goal of the City is to encourage and facilitate economic development within and near the City by attracting new industry and commercial businesses to the Broken Arrow area, and to promote the economic health and expansion of existing industry and commercial businesses within the City; and

WHEREAS, it is estimated the direct economic impact to the City shall result in the creation of approximately 200 construction related jobs for both phases and once completed approximately 125 new full-time jobs created by the Project; and

WHEREAS, the estimated annual additional Ad Valorem taxes once the Project is complete shall total approximately \$525,000 per year; and

WHEREAS, the development, once complete, is estimated to generate an additional approximate \$30,000,000 in annual sales with an estimated additional sales tax revenue totaling approximately \$2,500,000 per year; and

WHEREAS, the City recognizes that the Development will have direct and indirect economic benefits for the City as the City reasonably expects (i) to realize increased sales tax revenues; (ii) increases in *ad valorem* revenues to be derived therefrom by Tulsa County, Oklahoma, Independent School District No. 3 of Tulsa County, Oklahoma, and other local and area governmental entities from time to time benefiting therefrom; (iii) the Development will generally enhance property values, both residential and commercial, within the City; and (iv) that the Development's operation will otherwise contribute significantly to the economic well-being of the citizens of, and residents within and near, the City, and those in Tulsa County, Oklahoma ("Tulsa County"), and the State of Oklahoma (the "State") generally; and

WHEREAS, the City also recognizes that the Development and its operations will have additional and indirect economic benefits within and near the City, in Tulsa County and in the State through, including without limitation, diversifying the local economy, providing economic stimulus for additional employment and other development, and providing training and employment opportunities in services, sales and management skills; and

WHEREAS, the location of the Development in the City is reasonably expected to attract organizations, individuals and customers from without the City's territorial limits with the reasonably expected result of encouraging and facilitating additional economic development within and near the City, promoting the expansion of existing industry, commercial and retail enterprises within the City, and diversifying the City's economy; and

WHEREAS, in connection with such reasonable expectations and following extensive negotiations with Company, Authority and the City have determined that it is necessary and appropriate for the City to provide with certain contingent Project-related development incentives; and

WHEREAS, implementation of this Agreement, which is reasonably expected to facilitate the realization of the aforesaid economic benefits to the City and general area, would otherwise be difficult or impossible without certain apportionments of City sales taxes, other forms of public assistance and the involvement of both the City and the Authority; and

WHEREAS, the Authority was created under a certain Trust Indenture dated November 19, 1973, as amended March 11, 1982 and August 4, 1983 (the "Authority Trust

Indenture"), as a public trust for the use and benefit of its sole beneficiary, the City, under authority of and pursuant to Title 60, Oklahoma Statutes, §§176, *et seq.*; and

WHEREAS, among the Authority Trust Indenture's stated purposes are those of promoting and encouraging the development of industry and commerce within and without the territorial limits of the City by instituting, furnishing, providing and supplying property, improvements and services for the City and for the inhabitants, owners and occupants of property, and governmental, industrial, commercial and mercantile entities, establishments, and enterprises within and without the City; promoting the general convenience, general welfare and public safety of the residents of the City; acquiring by purchase real property useful in instituting, furnishing, providing, or supplying any of the aforementioned property, improvements and services; complying with the terms and conditions of contracts made in connection with or for the acquisition of any of said properties; receiving funds, property and other things of value from, among others, the City; and participating in State and other programs which are to the advantage of the Authority and the City, and the Authority has determined that its undertakings and the performance of its obligations under this Agreement, are authorized and proper functions under the Authority's Trust Indenture; and

WHEREAS, both the City and the Authority deem it appropriate to approve the execution and delivery of this Agreement in the interest of providing for the implementation of the Project (as hereinafter defined) and have determined such actions are in the best interests of the City and the health, safety, and welfare of the City and residents within and near the City.

NOW, THEREFORE, in consideration of the covenants and mutual obligations herein set forth and other consideration, the sufficiency of which the parties hereby acknowledge, the parties hereto hereby covenant and agree as follows:

ARTICLE I DEFINITIONS

"Agreement" and such terms as "herein," "hereof," "hereto," "hereby," "hereunder," and the like shall mean and refer to this Agreement, and any and all supplements, modifications and/or amendments hereto.

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"Authority" shall mean Broken Arrow Economic Development Authority, an Oklahoma public trust of which the City is sole beneficiary.

"City" shall mean The City of Broken Arrow, Oklahoma, an Oklahoma municipal corporation, and, as the case may be, shall mean and refer to such agency, department or instrumentality of the City as may have, or shall have been charged with, primary responsibility for any given Agreement-subject activity.

“Company or Developer” shall mean SHOPS at TIGER CROSSING, LLC

"Construction Plans" shall mean such architectural and engineering drawings, plans, specifications, and other documentation as may be reasonably necessary to describe the nature, scope, materials, quality, quantity, and other information requisite for the construction and fitting of improvements and/or structures included, or to be included, within the Project, *subject to* the same having first been agreed to and approved by the parties to this Agreement.

“Continuously Operate” shall mean the operation of the development during customary days and hours for company to operate its other stores, subject to temporary closures for repairs and restoration and closures that are reasonably outside the control of company (such as events of casualty or condemnation).

"Infrastructure Improvements" shall mean improvements in the manner of water, sewer and other utility facilities and connections, storm water and storm water detention facilities, roadways and parking facilities, made or caused to be made by or on behalf of, as the case may be, Company and on and, as the case may be, adjacent to or near the Premises or surrounding area in accordance with the Master Site Plan pursuant to this Agreement.

"Master Site Plan" shall mean that certain master site plan to be developed and prepared on behalf of Company for the Project, a copy of which, after the same shall have been approved by the City, shall be attached hereto as **Exhibit A** and made a part hereof.

"Operations Commencement Date" shall mean the first day of the calendar month in which Company shall complete the Development.

"Project" shall mean development of the Site and the construction, opening and operation of the development, and shall include the Infrastructure Improvements.

"Project Plan" shall mean development of the Site and the construction, equipping and furnishing of the Store, and shall include the Infrastructure Improvements.

"Site" and "Premises" shall mean and refer to the area of Northwest corner of County Line and Albany Road upon which the Development will be located, as set forth and described in **Exhibit A**, attached hereto and made a part hereof.

ARTICLE II NATURE OF THIS AGREEMENT

2.1 Scope of the Project. The development shall be constructed and landscaped in conformity with the City's Zoning Ordinances and Building and Land Subdivision Codes.

2.2 Relationship of the Parties. The undertakings of the parties under this Agreement require the mutual cooperation of the parties and their timely actions on matters appropriate and/or necessary to fully implement the provisions hereof. The parties agree to be diligent in using best, good faith efforts in performing and assisting one another, and requisite third parties, in performing their respective obligations under and/or relating to this Agreement, specifically including, without limitation, the performance obligations hereinafter set forth in **Articles III** and IV hereof.

2.3 Preparation and Approval of Master Site Plan. Company shall prepare or cause to be prepared, for approval by the City, which shall not be unreasonably withheld or delayed, the Master Site Plan.

ARTICLE III OBLIGATIONS OF THE AUTHORITY & CITY OF BROKEN ARROW

3.1 City as Beneficiary of Authority. The City is the sole beneficiary of the Authority. By mutual understanding between the City and the Authority, in accordance with the laws of the State, the Authority agrees to perform to the extent set forth in this Agreement the obligations and the responsibilities of the City, excepting only those obligations and responsibilities specifically reserved by and to be performed by the City pursuant to law or this Agreement.

3.2 Authority Approvals. The Authority agrees that any approvals it is required to make under this Agreement shall not be unreasonably withheld or delayed. In connection herewith, the Authority agrees that the City's approval of the Construction Plans shall also constitute the Authority's approval thereof, and the Authority agrees to coordinate its approvals of the Master Site Plan and the Project Plan with those of the City.

3.3 Economic Development Incentives.

A. In consideration of the Developer's agreement to construct the Project, the City and the Authority hereby agree to provide the Developer with an amount not exceeding Two Million Two Hundred Thirty Thousand Dollars (\$2,230,000.00) as assistance in development financing (i.e., the \$2,000,000.00 Sales Tax Rebate, \$20,000 for 600 LF of sidewalk, Permit Fees and Fee-in-lieu of detention not to exceed \$210,000.) in the following manner:

1. A Sales Tax Rebate in the aggregate amount of not to exceed a total of Two Million Dollars (\$2,000,000.00). Sales Tax Rebate shall not exceed 20 years. In addition, the parties agree that the sales tax rebate shall be intended to provide the Developer with assistance via a sales tax rebate for all sales within the project area to be split \$0.2296/dollar to the Developer/Company as more fully discussed below.

2. The Authority/City will rebate quarterly to the Developer, on or before the first day of the second month following the end of each calendar quarter, and beginning on May 1, 2027 ("Commencement date"), the Sales Tax Rebate as set forth herein, shall be based on an amount equal to a 0.815% percent sales tax (representing 32.6% of the incremental sales tax revenue based on 2.5% of the total of 3.55% sales tax levied by the City as of the date of this Agreement) on retail sales within the Project, as calculated for the preceding calendar quarter; provided however, the Authority may exclude from any Sales Tax Rebate payment any amount attributable to an Ineligible use from businesses already operating within the City limits of Broken Arrow at the time of the opening of the Development. The Sales Tax Rebate Period shall commence on the Commencement Date and shall end when the Developer has received the Maximum Sales Tax Rebate Amount of \$2,000,000.00, not to exceed 20 years. Should the Developer elect to not complete the Project, this Agreement will become null and void. 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 Seven pad sites for sale, lease or build to suit, constituting a minimum sq. ft. of 25,000 sq.ft. of commercial retail or service businesses by May 1, 2030 and construction of the Company's operations that will total approximately 13,175 sq. ft. .
3. If the Authority or the City have any inquiries concerning such tax summary, the Authority shall have the right to withhold payment of any rebate in respect of one or more tenants that the City may dispute until the Authority and the City are provided with such additional information as the Authority and the City shall reasonably require. The parties specifically agree that the foregoing Sales Tax Rebate shall reflect an amount equal to a 0.815% City sales tax rate (i.e. Project revenues), as said portion of the aggregate City sales tax is levied from time to time, and shall not apply to any other portions of the sales tax levied by the City, Tulsa County, or the State of Oklahoma; provided however, the City shall have no obligation to make any rebate payments to the Developer until the Developer has completed the Project, as described herein;
4. Developer shall provide the Authority and the City with a roster of tenant occupants of the Project as of January 1st of each year. The Developer shall provide an update in writing twice per year to the Economic Development Director on the status of the project, compliance with this agreement and any new business announcements. The Developer shall, twice per year, provide a report to the Economic Development Manager of all businesses

operating in the Project Site. Said report shall include the first day of business operations, last day of business operations, and any changes in businesses in the development. Said reporting shall be required so long as the sales tax rebate is received by the Company. Developer hereby waives any and all rights of confidentiality, which Developer may have in respect of sales taxes generated from the Project. Without limiting the generality of the preceding sentence, Developer agrees that the City shall have the right to inspect and audit the books and records of Developer to confirm the total amount of sales taxes and Project Sales Tax Receipts attributable to the Project. The City shall use reasonable efforts to maintain the confidentiality of the Project Sales Tax Receipts, subject to any laws that may require disclosure thereof. Performance of this provision shall be deemed completed when the Developer fully collects the Maximum Sales Tax Rebate Amount of Two Million Dollars (\$2,000,000.00); provided, however, the payment of the Sales Tax Rebate for the final calendar year of the Sales Tax Rebate Period may occur on or before May 1st of the following calendar year.

5. The City shall be entitled to rely, at least on a quarterly basis, on any report(s) from the Oklahoma Tax Commission to validate and/or confirm the amount of sales tax generated from the Project Developer shall cooperate with the City and the Oklahoma Tax Commission to provide and/or otherwise obtain the information necessary to determine the Sales Tax Rebate for the applicable period.
6. Notwithstanding anything contained herein to the contrary, in no event shall the sum of assistance in development financing made by the City or Authority under the Agreement exceed the sum of Two Million Two Hundred Thirty Thousand Dollars (\$2,230,000.00).
7. The Authority and the City propose to utilize revenues derived from the Project to pay the Sales Tax Rebate, when and if available. It is understood and expressly agreed by the Developer that the Authority and the City do not warrant or guarantee that the grant of tax rebates as provided for in this Agreement will be upheld as valid, lawful, enforceable or constitutional in the event the Statutory Authority for same or Authority's or City's use thereof is challenged by court action. In the event such court action related to this Agreement is instituted, Developer, the Authority and the City shall each be responsible for their own costs of defending the parties hereto, this Agreement and the tax rebates hereunder; provided however, should such litigation result in the loss of tax rebates as provided herein, Developer shall be solely responsible for the payment of all taxes due, including all taxes

which otherwise would have been paid to the City without the benefit of abatement or rebates without recourse to the City, and without any obligation by the Authority or the City to reimburse same back to Developer. The Authority and the City agree that in the event of an invalidation of the rebate (or some portion thereof), the Authority and the City will not pursue the recovery of previously paid rebate amounts except as may be compelled by lawful authority; provided however, this provision shall not limit the Authority's or City's right to offset the invalid portion of paid Sales Tax Rebate against future Sales Tax Rebate owed. Further, no incentives shall be granted for any business already conducting operations within the City of Broken Arrow at the time of opening of the development and that no incentives are provided or contemplated for Phase II of the development involving residential apartment construction and operation.

B. That the Authority shall reimburse the Developer for 600 linear feet of sidewalk to be placed along County Line Road in an amount not to exceed \$20,000.00. Once Developer has constructed the sidewalk, they shall submit all paperwork required by the City Finance Department for reimbursement. Said reimbursement shall be made by Authority within 60 days of submittal of all Authority required paperwork; and

C. Waiver of Site Development permit fees and Fee-in-Lieu instead of onsite stormwater detention in a total amount not to exceed \$210,000.00.

ARTICLE IV OBLIGATIONS OF SHOPS AT TIGER CROSSING LLC “COMPANY/DEVELOPER”

4.1 Development of Premises. Company shall diligently undertake the preparation of the Master Site Plan for submission to the authorized representatives of the City and the Authority for approval, which shall not be unreasonably withheld or delayed, on behalf of the City and the Authority.

Company shall build, or cause to be built, the Development and other improvements in accordance with the Master Site Plan and the Construction Plans.

4.2 Performance of Project Covenants-Phase 1. At its sole cost, excepting the above reimbursements, Company shall construct the Seven (7) pad sites for sale, lease or build to suit for commercial retail, restaurant and/or service-oriented businesses and such other related business as the Company may desire. Also, the Company shall construct one pad site for their operations (approx. 13,175 sq. ft.) and agrees to construct or cause or cause to construct and operate or cause to operate a minimum of 25,000 sq. ft. of commercial retail or service businesses by May 2030. Site improvements as are provided for in this

Agreement, with such construction to be commenced and completed in accordance with the following schedule, except to the extent of unavoidable delays (as defined in Section 7.10 hereof):

Phase 1-Tract A & C Construction

- a. Construction Start Date: Nov 2025; and
- b. Completion Date: Nov 2027.

4.3 Minimum Investment. Company shall have, in the aggregate, invested and/or to cause investment not less than \$14,612,500 for the acquisition and development and construction of the Project.

4.4 Contingency Obligations.

(a) In the event that at any time during the term of this Agreement, taxes owed to the City by Company become delinquent (*provided* Company shall have the right to timely and reasonably contest such taxes under applicable law), then Company shall be in default under this Agreement. In the event of such default, the City shall give Company written notice of such default, and if Company has not cured such default within ninety (90) days of said written notice, this Agreement may be terminated by the City and the Authority, in which event any payment obligation of the Authority to Company under **Section 3.3** hereof shall be deemed to, and shall, terminate, effective as of the date of such termination.

(b) In the event of the payment obligations of the City or Authority are terminated as next above provided, Company shall repay to the City or Authority all amounts theretofore paid to Company by the City or Authority hereunder prior to the date of such termination, which said amount(s) shall be due and payable within one-hundred twenty (120) days next following the first day of the month next following the month in which such termination shall have occurred.

(c) It is expressly agreed that, notwithstanding any termination or expiration of this Agreement, the City, subject to any applicable statute of limitations, shall have the right, to be exercised upon reasonable prior notice, at any time and from time to time to audit the books and account records of the Company relative to Company's taxable retail sales and to collect any amounts owed to the City or the Authority based on any adjustments in the Company's taxable sales made as the result of any such audit. The cost of such audit will be the sole responsibility of the City.

4.5 Infrastructure Improvements. The Infrastructure Improvements shall be made and constructed at the sole cost and expense of Company and in conformity with applicable City and State codes, ordinances and statutes. To the extent that any Infrastructure Improvements are made on or in public rights of way or an any other lands owned by the City, title to the same, upon the completion thereof, shall vest

in the City and Company shall furnish to the City any reasonably requested instruments of release or conveyance necessary to perfect the City's unencumbered title thereto.

ARTICLE V ADDITIONAL OBLIGATIONS OF THE CITY

5.1 Financial and Other Assistance to the Authority. The City acknowledges that the Authority is without material financial means and that as the Authority's sole beneficiary the City agrees to assist the Authority through the provision of the necessary financial resources to meet its obligations under this Agreement subject to annual appropriation. In addition, the City agrees, as and when appropriate, to provide the Authority with the necessary logistical support (e.g., engineering and the preparation of necessary documentation for, and the conduct of, any required public bidding solicitations, etc.), including, as and when appropriate force work, to meet its other obligations hereunder.

5.2 City Approvals. The City agrees that any approvals its representative is required to make under this Agreement, whether with respect to the Master Site Plan, the Project Plan, the Construction Plans, or any other matter, shall not be unreasonably delayed and the City agrees to coordinate its approvals of the Master Site Plan and the Project Plan with those of the Authority.

In connection herewith the City agrees that its review and approval of the Master Site Plan, and the Project Plan to follow, shall be limited in its scope and focus on compliance with applicable provisions of the City's Zoning and Building Codes, and, to the extent appropriate, applicable provisions of state and federal law; coordination, locations and appropriate legal descriptions of necessary easements affecting the Site and the intended utilization of the Site and the Store; and the planning of, and the design and construction specifications for, the Infrastructure Improvements. The parties acknowledge and agree that the City's approval of the Master Site Plan and the Construction Plans shall also constitute approval thereof by the Authority.

In further connection herewith, the City agrees that its review and approval of the Construction Plans shall be limited in its scope, with a focus on compliance with applicable provisions of the City's Zoning and Building Codes, and, to the extent appropriate, applicable provisions of state and federal law; verification of the locations and appropriate legal descriptions of necessary easements affecting the Premises and the intended utilization of the Store; and the construction specifications for the Infrastructure Improvements, whether or not to be constructed by or on behalf of the Authority. In addition, the City acknowledges that its approval of the Construction Plans shall also constitute the Authority's approval thereof.

ARTICLE VI CONSTRUCTION AND INDEMNIFICATION PROVISIONS

6.1 Construction Plans and Contracts. Prior to commencement of construction of the infrastructure improvements, Company shall furnish to the City, for the City's prior approval, which approval shall not be unreasonably withheld or delayed, copies of all Construction Plans. The parties agree to cooperate and to use their respective best efforts to secure whatever assistance and approvals may be required from third parties in order to facilitate the preparation for and the course of such construction.

6.2 Indemnification. It is understood and agreed between the parties that Company and City/Authority are performing its obligations hereunder, are acting independently, and the City and the Authority assume no responsibility or liability in connection therewith to third parties.

Company agrees to indemnify and hold harmless the City and the Authority, and their respective officers, agents and employees, from and against any and all third party claims, lawsuits, judgments, costs and expenses for personal injury (including death), property damage, or other harm for which recovery of damages is sought, suffered by any person or persons that may arise out of or be occasioned by any of the terms or provisions of this Agreement, or by any negligent act or omissions of Company or its officers, agents, associates, employees or contractors, in the performance of Company's obligations under this Agreement.

The provisions of this **Section 6.2** are solely for the benefit of the parties hereto and are not intended to create or grant any rights, contractual or otherwise, to any other person or entity.

ARTICLE VII GENERAL PROVISIONS

7.1 Nondiscrimination. Company agrees not to discriminate on the basis of race, color, religion, gender, or national origin in the sale, lease, or rental or in the use or occupancy of the Site, any retail or commercial establishment or any related facilities in violation of applicable law or regulation.

7.2 Conflict of Interest; Representatives not Individually Liable. No official or employee of the Authority or the City shall have any personal interest in or under this Agreement, nor shall any person voluntarily acquire any ownership interest, direct or indirect, in any legal entity which is a party to this Agreement. No official or employee of the Authority or the City shall be personally liable to Company in the event of any default or breach by the Authority or the City or for any amount to become due to Company under this Agreement.

7.3 Applicable Law, Severability and Entire Agreement. This Agreement shall be governed by and construed in accordance with the laws of the State of Oklahoma governing agreements made and fully performed in Oklahoma. If any provisions of this Agreement or the application thereof to any persons or circumstances shall, to any extent, be invalid

or unenforceable, then the remainder of this Agreement or surviving portion(s) of such provision, and each other provision of this Agreement shall be valid and enforceable to the fullest extent permitted by law. This Agreement sets forth the entire understanding between the Authority, the City and Company with respect to the subject matters of this Agreement, there being no terms, conditions, warranties or representations with respect to its subject matter other than as contained herein.

7.4 Third Parties. Except as expressly provided otherwise in this Agreement, the provisions of this Agreement are for the exclusive benefit of the parties hereto and not for the benefit of any other persons, as third-party beneficiaries or otherwise, and this Agreement shall not be deemed to have conferred any rights express or implied, upon any other person.

7.5 No Partnership Created. This Agreement specifically does not create any partnership or joint venture between the parties hereto, or render any party liable for any of the debts or obligations of any other party.

7.6 Formalities and Authority. The parties hereto represent and warrant that they are validly existing and lawful entities with the power and authorization to execute and perform this Agreement. The headings set forth in this Agreement are for convenience and reference only, and in no way define or limit the scope or content of this Agreement or in any way affect its provisions.

7.7 Notices and Demands. Any notice, demand, or other communication under this Agreement shall be sufficiently given or delivered when it is deposited in the United States mail, registered or certified mail, postage prepaid, return receipt requested, or delivered personally, as follows:

to Company:

SHOPS at TIGER CROSSING, LLC c/o
Bhow Capital LLC
110 South Hartford Ave. #110
Tulsa, OK 74120

to the City:

City Manager
The City of Broken Arrow
P. O. Box 610
Broken Arrow, Oklahoma 74013

to the Authority:

Chairman
Broken Arrow Economic Development Authority
P. O. Box 610

Broken Arrow, Oklahoma 74013

With copies to:

City Attorney
City of Broken Arrow, Oklahoma
P. O. Box 610
Broken Arrow, Oklahoma 74013

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

7.8 Binding Effect. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective legal representatives, successors and assigns.

7.9 Modifications. This Agreement cannot be changed orally, and no executory agreement shall be effective to waive, change, modify or discharge it in whole or in part unless such executory agreement is in writing and is signed by all parties hereto.

7.10 Unavoidable Delays. The time for performance of any term, covenant, condition, or provision of this Agreement shall be extended by any period of unavoidable delays. In this Agreement, "unavoidable delays" shall mean beyond the reasonable control of the party obligated to perform the applicable term, covenant, condition or provision under this Agreement and shall include, without limiting the generality of the foregoing, delays attributable to acts of God, strikes, labor disputes, governmental restrictions, court injunctions, riot, civil commotion, acts of public enemy and casualty, and shall not include any delays attributable to financial difficulties; *provided*, the assertion of any unavoidable delay shall be subject to the asserting party first giving written notice to the other parties of its claim thereof and thereupon and forthwith diligently and in good faith undertaking all reasonable efforts to overcome the conditions leading to or causing such delay.

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

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

7.13 Counterparts. This Agreement may be executed in several counterparts, and all such executed counterparts shall constitute the same agreement. It shall be necessary to account for only one such counterpart in proving this Agreement.

7.14 Authority's Limited Liability. The obligations of the Authority arising under or by virtue of this Agreement shall be limited to the interest of the Authority in such tax increment payments as are generated by and/or as the result of the Project and appropriated by the City for use by, and transferred to, the Authority for its use in performing its obligations under this Agreement, and such other funds of the Authority as are from time to time secured and allocated to the performance of the obligations of the Authority hereunder, and resort shall not be had to any other assets or resources of the Authority.

7.15 Construction of this Agreement. Each party acknowledges that it and its legal counsel have reviewed and, as the case may be, revised this Agreement and that the normal rule of construction to the effect that any ambiguities are to be resolved against the drafting party shall not be employed in the interpretation of this Agreement or any exhibits or amendments hereto.

[SIGNATURE BLOCKS TO FOLLOW ON NEXT PAGE]

IN WITNESS WHEREOF, the each of the parties has caused this Agreement to be executed by its duly authorized official(s), as of the date first above written

THE CITY OF BROKEN ARROW,
a municipal corporation

ATTEST: (S E A L)

By: _____
Mayor

By: _____
City Clerk

Approved as to Form:

Deputy City Attorney

BROKEN ARROW ECONOMIC
DEVELOPMENT AUTHORITY,
an Oklahoma public trust

ATTEST: (S E A L)

By: _____
Chairman

By: _____
Secretary

SHOPS AT TIGER CROSSING, LLC

By: *Niles*
Member Manager

Subscribed before me this 10th day of Sept, 2025 by
Niles Bhow, Member-Manager of SHOPS at TIGER CROSSING, LLC.

Monika Bhow
NOTARY PUBLIC



MY COMMISSION NO. 21004511
MY COMMISSION EXPIRES: Apr. 1, 2029

EXHIBIT A

EXHIBIT B

