

CONDITIONS AND REQUEST FOR PAYMENT

Agreement:

1. B-Z Properties, L.L.C., (hereinafter "Owner") shall convey to the City of Broken Arrow (hereinafter "the City") fee simple title to real properties referenced as Parcel 13 and Parcel 19 through execution of the general warranty deeds attached hereto. The City agrees to pay and Owner agrees to accept \$40,000 as full compensation and consideration for said conveyances.
2. Owner releases and gives up any and all claims and rights which it has or might have against the City of Broken Arrow and the Oklahoma Department of Transportation which arose or arises out of facts or events occurring before the date of execution of this document, including, but not limited to, claims which were asserted or could have been asserted in Wagoner County District Court Case #CV-2018-21 titled *City of Broken Arrow v. B-Z Properties, L.L.C.* (hereinafter "the Action"). Specifically, the parties acknowledge that this is a settlement for purchase of real estate and does not include any resolution, purchase or any determination regarding the outdoor advertising sign that was in dispute on CV-2018-21. Said sign remains in place and owner retains any and all rights and ownership that may exist regarding said outdoor advertising sign as more specifically identified and located as:
Billboard: 162901, Sign File No. 162901 (<https://okdot/maps.arcgis.com/>)
Section 7, Township 18N, Range 15E Quarter NW-SW-NW
Latitude 36.06 Longitude -95.76
And duly authorized by Oklahoma Department of Transportation Annual Highway Advertising License NO. 2853 and Oklahoma Department of Transportation Permit for Highway Outdoor Advertising Sign Registration NO. 14039, Sign File No.: 1629-01.
Owner will indemnify and hold harmless from any claims of a third party arising out of the Action as well as against claims or liens, including but not limited to attorney liens, asserted against the moneys paid by the City pursuant to this Agreement. This release shall not constitute an admission of liability on the part of the City. The City agrees to pay and Owner agrees to accept \$22,500, in addition to the \$40,000 provided above, as full compensation and consideration for this release.
3. The terms of this Agreement are binding upon the City, its agents, contractors, successors and assigns, and upon the Owner, its agents, contractors, successors and assigns.
4. This Agreement is the entire agreement of the parties with respect to Parcels 13 and 19.
5. The Parties will execute all such further documents that shall be reasonable, convenient, necessary, or desirable to carry out the provisions of this Agreement.
6. Each signatory hereto understands and agrees to the terms of this Agreement and represents that he/she has authority to bind the party for whom he/she signs.

Terms for Payment:

Owner's request for payment in the total amount of: \$62,500.00

Owner's Check, made payable to B-Z Properties, L.L.C., will be mailed by certified mail, return receipt requested, to the following address: Bruce Sewell, 216 East Cherokee, Wagoner OK 74467



CONDITIONS AND REQUEST FOR PAYMENT

Signatures/Dates:

Owner/s:

R. C. Broach

Date:

7/31/19

B-Z Properties, L.L.C.

By: Roger C. Broach, Manager

Approved as to Form:

Bruce Sewell

Date:

7-31-19

Bruce Sewell

Attorney for B-Z Properties, L.L.C.

City Right-of Way Agent:

Karen Pax

Date:

8/12/19

Karen Pax

Project:

23rd Street Improvements: Kenosha-Houston, ST0914, Parcel 13 & 19