

***** Amended *****
City of Choctaw
Special Choctaw Economic Development Authority Meeting
August 26, 2020 @ 4:30pm
Choctaw City Hall, 2500 N. Choctaw Rd.
Choctaw, Oklahoma 73020

In accordance with Senate bill 661, which temporarily modified the Open Meeting Act as approved by Governor Stitt on March 18, 2020, the Choctaw Economic Development Authority will host a virtual meeting option until the State of Emergency is lifted. Please join us using either option.

Teleconference dial in number: +1 301 715 8592

Conference ID: 857 9623 1120

Meeting Password: 162409

Join Meeting:

<https://us02web.zoom.us/j/85796231120?pwd=TFdSUW1id2lBb1lOMHd1UE5lcHczdz09>

1. Call to Order.

2. Roll Call.

Ron Bradshaw, Jim McCharen, Mike Turek, Trent Smith, Luke Martin, Butch Freeman, Alex Lancaster, Matt DeToy, and Trey Kolar will be attending via teleconference.

3. Business Agenda: The following items are hereby designated for discussion and consideration which requires individual action.

3.1 The status of economic development activities to include but not limited to the Markets at Choctaw, TIF District, EOC Partnership, and the Downtown Project.

3.2 Update on CEDA Board Member Retreat.

**** 3.3** Partial Release of Declaration of Protective Covenants in the Choctaw Creek Business Park for J Lou Properties, LLC.

4. **Consent Agenda:** The following items are hereby designated for routine approval, acceptance or acknowledgment by one motion, subject to any conditions included therein. If any item does not meet with the approval of all members, that item will be heard in regular order.

- 4.1 Special Minutes for 07-29-20

5. **Trustee Remarks:** This item is listed to provide an opportunity for the trustees and/or staff to make comments and/or request specific agenda items. No action will be taken.

6. **Adjournment:**

This agenda was posted in prominent public view at Choctaw City Hall on or prior to 5:00 pm on August 20, 2020 in accordance with the Oklahoma Open Meeting Act.

Amanda Valent, City Clerk

THE CITY OF CHOCTAW ENCOURAGES PARTICIPATION FROM ALL ITS CITIZENS. IF PARTICIPATION AT ANY PUBLIC MEETING IS NOT POSSIBLE DUE TO A DISABILITY, PLEASE NOTIFY THE CITY CLERK AT LEAST TWENTY-FOUR (24) HOURS PRIOR TO THE SCHEDULED MEETING SO THAT NECESSARY ACCOMMODATIONS CAN BE MADE.

*** Addendum added August 24, 2020

City of Choctaw
Special Choctaw Economic Development Authority Meeting
July 29, 2020 @ 4:30pm
Choctaw City Hall, 2500 N. Choctaw Rd.
Choctaw, Oklahoma 73020

MINUTES

In accordance with Senate bill 661, which temporarily modified the Open Meeting Act as approved by Governor Stitt on March 18, 2020, the Choctaw Economic Development Authority hosted a virtual meeting option for the Special CEDA meeting on July 29, 2020 at 4:30pm using the following options:

Teleconference dial in number: +1 301 715 8592

Conference ID: 828 3225 3894

Meeting Password: 613189

Join Meeting:

<https://us02web.zoom.us/j/82832253894?pwd=NUttaEVxd011OXIwejZpQXpySDlLdz09>

1. Call to Order **Chairman @ 4:30 p.m.**
2. Roll Call:
 - 6 **Present:** **Jim McCharen; Mike Turek (teleconference); Trent Smith; Luke Martin (teleconference); Butch Freeman (teleconference); Alex Lancaster (teleconference)**
 - 2 **Absent:** **Ron Bradshaw; Matt DeToy**

 - Staff:** **Ed Brown, City Manager**
Amanda Valent, City Clerk
3. **Business Agenda:** The following items are hereby designated for discussion and consideration which requires individual action.

- 3.1 The status of economic development activities to include but not limited to the Markets at Choctaw, TIF District, EOC Partnership, and the Downtown Project.

MARKETS AT CHOCTAW – A dental office is being built behind Starbucks. The hotel is expected to be complete by the end of September. A permit was obtained for a Chinese restaurant in the old Black Raven building.

ECONOMIC DEVELOPMENT – The goal is to have an Economic Development Director hired by August 26, 2020. City Council adopted an ordinance creating a new zoning district, R-75 District. This will allow for 7,500 square foot lots. There is the potential of a 400 home development around NE 36th Street.

- 3.2 Update on CEDA Board Member Retreat.

Trent Smith reported the Board Retreat will be postponed until an Economic Development position is in place and the role and coordination of that position is defined.

- 3.3 Consideration and possible action on the appointment of members to the CEDA Board.

MOTION by Jim McCharen SECOND by Mike Turek to reappointment Butch Freeman and Alex Lancaster.

MOTION CARRIED:

4	Ayes:	McCharen, Smith, Martin, Turek
0	Nays:	None
2	Absent:	Bradshaw, DeToy
2	Abstain:	Freeman, Lancaster

4. **Consent Agenda:** The following items are hereby designated for routine approval, acceptance or acknowledgment by one motion, subject to any

conditions included therein. If any item does not meet with the approval of all members, that item will be heard in regular order.

4.1 Special Minutes for 06-24-20

MOTION by Mike Turek SECOND by Jim McCharen to approve the Consent Agenda as presented.

MOTION CARRIED:

6 Ayes: McCharen, Smith, Martin, Turek, Freeman, Lancaster

0 Nays: None

2 Absent: DeToy, Bradshaw

5. Trustee Remarks: This item is listed to provide an opportunity for the trustees and/or staff to make comments and/or request specific agenda items. No action will be taken.

**6. Adjournment:
Called @ 5:03 p.m.**

CHOCTAW ECONOMIC DEVELOPMENT AUTHORITY

Butch Freeman, Chairman

ATTEST:

Amanda Valent, City Clerk

PARTIAL RELEASE OF DECLARATION OF PROTECTIVE

KNOW ALL MEN BY THESE PRESENTS:

WHEREAS, the CHOCTAW ECONOMIC DEVELOPMENT AUTHORITY (the “Authority”) did on the 27th day of May, 2004, file its certain Protective Covenants for CHOCTAW CREEK BUSINESS PARK, which said Covenants were duly recorded in Book 9332, Page 805 of the records of Oklahoma County, Oklahoma covering the following described property:

A tract of land in the Northwest quarter of the Northeast Quarter of Section Twenty-Six (26), Township Twelve (12) north, Range One (1) West, Oklahoma County, Oklahoma

WHEREAS, Property more particularly described on the Exhibit “A” is subject to the provisions of said Protective Covenants; and

WHEREAS, it is the intent of Choctaw Economic Development Authority to release the property described in Exhibit “A” from the Protective Covenants recorded in Book 9332, page 805; and

WHEREAS, Lots Two (2), Three (3) and Five (5) in Block One (1) of CHOCTAW CREEK BUSINESS PARK SECTION 1, and Lots Eight (8) and Nine (9) of Block Five (5) of CHOCTAW CREEK BUSINESS PARK SECTION 2, and Lot One (1) Block One (1), Lot One (1) Block Two (2) and Lot One (1) Block three (3) of CHOCTAW CREEK BUSINESS PARK SECTION 3, Choctaw, Oklahoma County, Oklahoma, as shown by the recorded plat have previously been sold and are released from Protective Covenants recorded in Book 9332, Page 805.

NOW THEREFORE, the undersigned, CHOCTAW ECONOMIC DEVELOPMENT AUTHORITY (the Authority) hereby releases the previously described tract (see attached “Exhibit A”) from the Protective Covenants of CHOCTAW CREEK BUSINESS PARK recorded in Book 9332, Page 805.

EXHIBIT A

Lots Two (2), Three (3) and Five (5) in Block One (1) of CHOCTAW CREEK BUSINESS PARK SECTION 1.

Lots Eight (8) and Nine (9) of Block Five (5) of CHOCTAW CREEK BUSINESS PARK SECTION 2.

Lot One (1) Block One (1), Lot One (1) Block Two (2) and Lot One (1) Block three (3) of CHOCTAW CREEK BUSINESS PARK SECTION 3.

**CHOCTAW CREEK BUSINESS PARK
CHOCTAW, OKLAHOMA
PROTECTIVE COVENANTS**

Doc # 2004085274
Bk 9332
Pg 805-810
DATE 05/27/04 10:55:33
Filing Fee \$25.00
Documentary Tax \$0.00
State of Oklahoma
County of Oklahoma
Oklahoma County Clerk
Carolynn Caudill

A TRACT OF LAND IN THE NORTHWEST QUARTER OF THE NORTHEAST QUARTER OF SECTION TWENTY-SIX (26), TOWNSHIP TWELVE (12) NORTH, RANGE ONE (1) WEST OF THE INDIAN MERIDIAN, CHOCTAW, OKLAHOMA.

The CHOCTAW ECONOMIC DEVELOPMENT AUTHORITY (the "Authority") is the owner of a tract of real property containing approximately 45.50 acres, located in Oklahoma County, Oklahoma, as more particularly described in Exhibit A hereto, which is designated as the CHOCTAW CREEK BUSINESS PARK (the "Park").

The whole concept of the Park is to properly place within its 45.5 acres a controlled allocation of high-class office, retail and commercial and service areas in an aesthetic setting suitable to the use and needs of the area that the various type facilities occupy.

The goal of this development is to provide a place of business where its people can work in an environment that is healthful, attractive and inspiring and where property values appreciate because of the very nature of the land development.

For the purposes of preserving property values and of assuring the orderly and attractive development of the Park, the following protective restrictions and conditions are made covenants running with the land and shall be binding upon the purchaser (his heirs, devisees, executors, administrators or assigns) of any lots, land or tract within the Park.

TERM These covenants are to run with the land and shall be binding for a period of twenty-five (25) years from the date thereof. Said covenants may be extended from time to time for consecutive periods of ten (10) years or part thereof by a majority of the then owners.

OBJECTIVE The objective in building standards is to obtain a consistency and quality in architectural design (exterior only) to protect and enhance the values of use and occupancy in the development. In order to obtain consistency, yet permit interest and variety in the use of new materials as they may develop, all architectural designs, including those for initial construction, alterations, additions or remodeling, are to be subject to the review and approval of the Choctaw Economic Development Authority.

USE OF PREMISES No land or premises shall be used or occupied in any manner or for any purpose which would constitute a nuisance or for any use which is noxious or offensive by reason of emission of gas, dust, noise, smoke, vibrations and particulate or odorous matter.

The following uses are prohibited within the Park:

- A. Single-family residential detached dwellings and duplexes, to include trailer houses or mobile home;
- B. Public and private schools;

- C. Public parks or playgrounds;
- D. Agricultural uses of the garden type;
- E. Police or fire stations;
- F. Home occupations minor (type D);
- G. Multi-family dwellings;
- H. Rooming or boarding houses;
- I. Automobile parking lots;
- J. Car washes;
- K. Self-service laundries;
- L. Accessory buildings and uses;
- M. Assembly halls for non-profit corporations;
- N. Business colleges;
- O. Hospitals and sanatoriums;
- P. Laboratories for research and testing;
- Q. Public and private schools and colleges with students in residence and dormitories associated therewith;
- R. Trade schools and schools for vocational training;
- S. Recreational uses associated with and maintained primarily for the benefit and use of the occupants and families of the uses listed above;
- T. Shops and stores associated with and incidental to the uses listed above and maintained only for serving the occupants thereof;
- U. Buildings and structures and uses customarily incidental and accessory to the above uses;
- V. Auto or tourist courts;
- W. Ambulance service offices or garages;
- X. Bus terminals;
- A. Carpenter and cabinet shops;
- B. Cleaning and dyeing plants;
- AA. Commercial schools and halls;
- AB. Electric transmission stations;
- AC. Frozen food lockers;
- AD. Ice storage locker plants or storage houses for food;
- AE. Key shops;
- AF. Kennels;
- AG. Laboratories, testing and experimental;
- AH. Laundries;
- AI. Outdoor advertising signs;
- AJ. Printing plants;
- AK. Research laboratories;
- AL. Sign painting shops;
- AM. Animal Hospitals;
- AN. Storage warehouses;
- AO. Wholesale distributing centers;
- AP. New and used automobile sales and services;
- AQ. New machinery sales and services;
- AR. Repair and public garages;
- AS. Used automobile and machinery sales;

- AT. Used automobile and machinery repairing shops;
- AU. Automobile or machinery wrecking establishments;
- AV. Junk or salvage yards;
- AW. Any other stores or shops for retail trade or for rendering personal, professional or business services with certain restrictions.

UTILITIES AND EASEMENTS All utilities shall be installed. The placement of all meters and transformers shall be approved by the Choctaw Economic Development Authority. Any utility company using any easements located within the Park for the designated use thereof shall have the right of ingress to and egress from such easement area for the purpose of constructing, inspecting, maintaining and removing its facilities.

BUILDING SET-BACKS No building, structure or other structural improvements shall be erected nearer to a street right-of-way than the distance shown on the plat of the Park. Driveways and parking areas may be constructed across the land strips created by such set-backs.

No building, structure, or other structural improvements shall be erected to conflict with City of Choctaw codes.

SIGNS The location, size and construction of wall mounted signs will be in keeping with the character of the Park, and as provided above, approval of the Choctaw Economic Development Authority shall be required before signs may be erected or altered.

No free standing signs shall be allowed. The signage will be limited to no more than eight (8) percent of the wall area it is placed on (ie: a 25' wide by 15' tall building would have a thirty (30) square foot sign).

OFF-STREET PARKING AND DRIVEWAYS Owners of all buildings shall provide off-street parking on the premises to accommodate the vehicles of the employees, customers, visitors and transport vehicles required by the user of the building. In no case shall there be less off-street parking than what the City requires by code based on retail use and office occupancy.

Parking areas and driveways connecting the parking area with the street will be surfaced with hard, all-weather surfacing.

The building codes of the City of Choctaw in effect at the time of any construction shall apply to such construction to include but not limited to the International Building Code; National Electrical Code; International Plumbing Code; International Mechanical Code; Americans Disability Act (ADA) requirements; Stormwater Regulations including soil and sedimentation control measures; and General Commercial District (C-G) zoning requirements.

Property owners within the Park shall not permit their employees, customers, or visitors to park regularly during business hours on public streets within the Park.

LOADING Loading facilities adequate to accommodate the loading needs of any building shall be located on the premises.

DESIGN The ratio of building coverage to the total site area will be subject to the approval of the Choctaw Economic Development Authority, but in no case may the ratio exceed fifty per cent (50%) in the case of an commercial building and thirty-five per cent (35%) for an office building.

DRAINAGE All surface drainage, including roof drainage of buildings, shall be designed to conform to the overall drainage of the entire Park.

LANDSCAPING Landscaping design shall be included in and submitted with the site plan to the City in accordance with City standards. The remaining property not landscaped or paved shall be sodded in bermuda grasses.

EXTERIOR CONSTRUCTION MATERIAL The exterior walls of any and all buildings or other structures erected on the premises shall be of brick, masonry (including pre-cast concrete and tilt slab construction) or such other fire-proof or fire-resistant materials as may be approved by the Choctaw Economic Development Authority as being the architectural and structural equivalent or better.

All elevations facing any street in the Park shall be of an architectural treatment approved by the Choctaw Economic Development Authority.

Brick or masonry material. It is important to convey a sense of permanence and coverage shall be for buildings with less than fourteen (14') feet eaves will be 100% coverage with brick or masonry material for walls facing the street and buildings taller than fourteen (14') feet to the eave shall have fifty (50%) percent coverage to include windows, awnings, doors, etc. with not less than 42-inch high brick or masonry material for walls facing the street. The masonry material will be a solid color since variations in brick color are trendy.

Abundant inset openings. A required minimum of thirty (30%) percent of the wall perimeter will either be door and/or window openings (ie. 30' of window and/or door space for every 100' of wall distance). This will allow pedestrians to see what kinds of business are on the street as well as providing much more character to the Park. It is important that the windows and doors be inset at least two (2") inches from the front plane of the building. This adds an extra dimension to the facade. The windows may be wood or aluminum.

Any and all accessory building, marking and enclosures will be consistent as to design and equality of material used with the building to which they are accessories.

LIGHTING All exterior lighting fixtures shall be shaded wherever necessary to avoid casting direct light upon property located in any residential districts.

FENCING Owners of all lots abutting a residential district, a consistent type of sight proof fencing or wall shall be six (6') feet high, and shall be constructed and maintained in good condition along the abutting side or rear lot line.

MAINTENANCE AND HOUSEKEEPING The owners of any site or lot within the Park shall at all times keep the premises, buildings, improvements and appurtenances in a safe, clean, wholesome condition and comply in all respects with all government, health, fire and police requirements and

regulations, and any owner will remove at his or its own expense any rubbish of any character whatsoever which may accumulate on said site or lot. All lawns and planting shall be maintained in good condition.

In the event said owner fails to comply with any or all of the aforesaid specifications and/or requirements then, and only then, the Choctaw Economic Development Authority shall have the right, privilege and license to enter upon the premises and make any and all corrections or improvements that may be to meet such standards at cost to owner, together with interest at the maximum legal rate.

SPECIAL CONDITIONS The following standards apply to all areas designated for commercial and office developments:

- (i) In case of special size or shape of site or condition of terrain or special use, operation or treatment not provided for within the general conditions to which these standards apply, the Choctaw Economic Development Authority may, in its discretion, permit such variances or exceptions as will make possible successful development and operations with maximum protection to all adjacent units as well as the development of the Park as a whole.
- (ii) The design and improvement of all areas assigned for other uses in the Park, such as any common areas, shall be subject to the control of the Choctaw Economic Development Authority. Reserved or common areas of the Park, as designated in the general plan of development, shall conform to the objectives of these standards.
- (iii) The Choctaw Economic Development Authority reserves the right to assess a fee for the upkeep of all common areas to include but not limited to signage, landscaping, etc.

CHANGE OF COVENANTS The Choctaw Economic Development Authority hereby expressly reserves the right and privilege to alter, change or amend any and all of the above mentioned covenants, conditions or requirements at any time during their existence.

EXECUTED THIS 19th day of May, 2004.

CHOCTAW ECONOMIC DEVELOPMENT AUTHORITY



Donald W. Stuels

Chairman

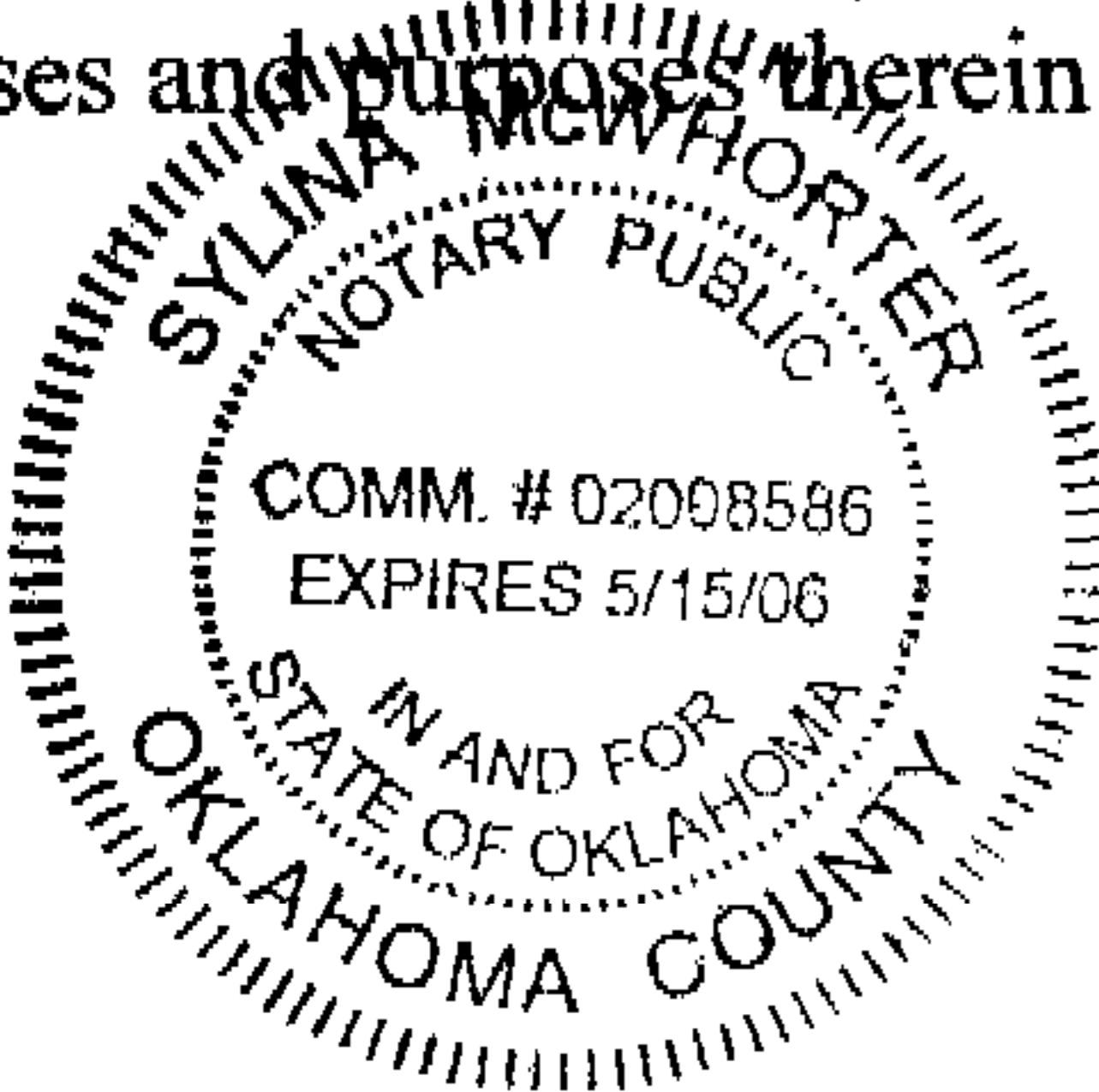
Sean H. [Signature]

Secretary

UN

THE STATE OF OKLAHOMA)
)
COUNTY OF OKLAHOMA)

BEFORE ME, Sylina McWhorter, a notary public in and for said County and State on this 19th day of May, 2004, personally appeared Don Strube to me known to be the identical person who subscribed the name of the maker thereof to the foregoing instrument as the Chairman of the CHOCTAW ECONOMIC DEVELOPMENT AUTHORITY and acknowledged to me that he executed the same as his free and voluntary act and deed and as the free and voluntary act and deed of such corporation for the uses and purposes therein set forth.



Sylina McWhorter

Notary Public in and for Oklahoma County, Oklahoma

My Commission Expires: 05-15-06

My Commission Number: 02008586

WHEN RECORDED MAIL IN
NAME CITY OF CHOCTAW
ADDRESS P.O. Box 567
CITY & STATE CHOCTAW, OK 73020

CEDA
DECLARATION OF TRUST

APPENDIX 6

DECLARATION OF TRUST OF THE
CHOCTAW ECONOMIC DEVELOPMENT AUTHORITY

§ 1	Declaration and covenant.
§ 2	Name.
§ 3	Purposes.
§ 4	Duration.
§ 5	Trust estate.
§ 6	The trustees.
§ 7	Powers and duties of trustees.
§ 8	Beneficiary.
§ 9	Termination.
§ 10	Partial ineffectiveness.
§ 11	Covenant.

§ 1 DECLARATION AND COVENANT.

The undersigned trustor hereby contracts with the undersigned trustees, and the latter, as individuals and not as holders of public office, hereby do declare and covenant, between themselves and unto the trustor, the State of Oklahoma and the beneficiary hereinafter described, that they and their successors do and will hold, receive and administer the trust estate hereinafter described, as trustees of a public trust under and pursuant to the laws of the State of Oklahoma now in force and effect (generally, but not exclusively, Section 176 to 180.3, inclusive of Title 60, Oklahoma Statutes 1971, and the Oklahoma Trust Act), solely for the use and benefit of the beneficiary for the public purposes and functions hereinafter set forth, in the manner provided in this instrument, or in the absence of applicable provision herein, then in the manner now provided by law. The aforesaid public trust is created by virtue of the execution of this instrument by the individuals signing the same as the trustor and initial trustees hereunder; and neither the acceptance of the beneficial interest hereunder, nor the endorsement hereon of such acceptance, for and on behalf of the designated beneficiary as provided by law, or the fact that, at the time of signing this instrument, some or all of the initial trustees are members of the governing body thereof, shall be deemed or construed to be the creation of a public trust by the beneficiary or the governing body thereof.

§ 2 NAME.

The name of this trust shall be, and the trustees thereof in their representative fiduciary capacity shall be designated as:

THE CHOCTAW ECONOMIC DEVELOPMENT AUTHORITY

Under that name, the trustees shall, so far as practicable, conduct all business and execute all instruments in writing, and otherwise perform their duties and functions, in execution of this trust.

§ 3 PURPOSES.

The purposes of this trust, for and on behalf of the beneficiary as hereinafter described, are:

- A. To furnish and supply to the inhabitants, owners and occupants of property, and to industrial, commercial and mercantile establishments and enterprises within the corporate limits of the beneficiary and in territory in reasonably convenient proximity thereto, and to the beneficiary and any other governmental agencies or endeavors, utility services and facilities for all purposes that the same be authorized or proper as a function of the beneficiary; and to fix, demand and collect charges, rates and fees for the services and facilities to the same extent as the beneficiary itself might do; provided, that the furnishing of any services or facilities to any person delinquent in the payment of any indebtedness whatsoever to the trust may be discontinued at any time.

- B. To promote the development of industry and culture and industrial, manufacturing, cultural and educational activities within and without the territorial limits of the beneficiary and to thereby provide industrial and cultural facilities and additional employment and activities which will benefit and strengthen culture and the economy of the beneficiary and the State of Oklahoma.

- C. For the furtherance of the greater convenience and welfare of the beneficiary and the inhabitants thereof, to provide and/or aid in providing and/or to participate in providing to the United States of America, the State of Oklahoma, the beneficiary, the county or counties in which the beneficiary is located, the school district and/or districts included in whole or in part, within the limits of the beneficiary, and/or any agency or instrumentality of either or any of them, or to any one or more of them, facilities and/or services of any and/or all kinds necessary or convenient for the functioning thereof;

- D. To hold, maintain and administer any leasehold rights in and to properties of the beneficiary demised to the trustees, and to comply with the terms and conditions of any lease providing the rights;

- E. To acquire by lease, purchase or otherwise, and to hold, construct, install, equip, repair, enlarge, furnish, maintain and operate or otherwise deal with, any and all physical properties and facilities needful or convenient for utilization in executing or promoting the execution of the aforesaid trust purposes or any of them, or which may be useful in securing, developing and maintaining industry and industrial, manufacturing or other activities in the beneficiary and territory in proximity thereto, or which may be useful in promoting culture and education in the aforesaid area; to lease, rent, furnish, provide, relinquish, sell or otherwise dispose of, or otherwise make provision for, any of all of the properties and facilities either in execution of any of the aforesaid trust purposes or in the

event that any thereof shall no longer be needful for such purposes;

- F. To provide funds for the costs of financing, acquiring, constructing, installing, equipping, repairing, remodeling, improving, extending, enlarging, maintaining, operating, administering and disposing of or otherwise dealing with any of the aforesaid physical properties and facilities, and for administering the trust for any or all of the aforesaid trust purposes, and for all other charges, costs and expenses incidental thereto; and in so doing to incur indebtedness, either unsecured or secured by any part or parts of the trust estate and/or revenues thereof;
- G. To expend all funds coming into the hands of the trustees, as revenue or otherwise, in the payment of the aforesaid costs and expenses, and in the payment of any indebtedness incurred by the trustees for the purposes specified herein, and in the payment of any other debt or obligation properly chargeable against the trust estate, and to distribute the residue and remainder of such funds to the beneficiary for the payment of all or any part of the principal and/or interest of any bonded indebtedness of the beneficiary and/or for any one or more authorized or proper purposes of the beneficiary as shall be specified by the trustees hereunder;
- H. Whenever the same shall be or become material, the purposes set forth in paragraphs (a), (b) and (c) of this section shall be the primary objectives of this trust and the provisions of paragraphs (d) to (g), inclusive, shall be deemed and construed in implementation thereof and collateral thereto.

For all purposes of this section, the word “facilities” as used herein means real estate and all privileges, benefits and appurtenances thereto, also buildings, structures, installations, and all physical property whatsoever, and all rights, privileges and benefits appertaining or related thereto.

§ 4 DURATION.

This trust shall have duration for the term of duration of the beneficiary as hereinafter described, and until such time as the trust’s purposes shall have been fully executed and fulfilled, or until it shall be terminated as hereinafter provided.

§ 5 TRUST ESTATE.

The trust estate shall consist of all money, property (real, personal and/or mixed), rights, choses in action, contracts, leases, privileges, franchises, benefits and all other things of value (whether or not above described), presently in or hereinafter coming into the hands, or under the control of the trustees pursuant to the provisions of this instrument or by virtue of the trusteeship herein declared.

§ 6 THE TRUSTEES.

- A. The trustees of this trust shall be nine (9) in number. The initial trustees hereunder shall be the seven (7) persons subscribing to this instrument as trustees. Said initial trustees

shall serve respectively, for terms of five (5) years as designated opposite their signatures hereto. The two (2) newly appointed members, one (1) shall serve an initial term of two (2) years with the said term ending May 01, 2006, and one (1) shall serve an initial term of one (1) year with said term ending May 01, 2005. All successors, immediate and remote, shall serve for five (5) year terms each, thereafter. An initial Trustee who is reappointed shall be deemed a "successor" for application of the preceding sentence. Upon the expiration of the term of a trustee, his death, resignation or incapacity to act, a successor shall be appointed for an new term (or the remainder of an uncompleted term) by the remaining trustees as provided in (c) and confirmed with the approval of a majority of the members of the governing body of the beneficiary; provided:

1. Each undersigned trustee shall continue as such, unless temporarily replaced pursuant to (d) of this section, until succeeded and replaced by some other person as a trustee and such other person shall have qualified as a trustee hereunder as provided in (e) of this section; and
 2. All of the legal rights, powers and duties of each trustee shall terminate when he shall cease to be a trustee hereunder and all of such legal rights, powers and duties shall devolve upon his successor and successors, with full right and power of the latter to do so perform any act or thing which his predecessor or an predecessor could have done or performed.
- B. Each trustee qualifying under this instrument shall continue as such until his successor shall have qualified as provided in (e) of this section.
- C. The determination of the fact of a vacancy shall be vested exclusively in the remaining trustee or trustees and his or their determination of such fact shall be conclusive; and, in the event that such a vacancy shall be determined to exist, the remaining trustee or trustees may fill such vacancy pending qualification, as provided in (e) of this section, of the person entitled so to do.
- D. The trustees may contract, in connection with the incurring of any indebtedness or obligation related to the trust estate and/or its revenues, or any part of either or both, that temporary trustees, residents of the state of Oklahoma, and approved by the district court of Oklahoma County, or a judge of the court, may be appointed to act in place and instead of permanent trustees in relation to the trust estate or any part thereof, in such number that such temporary trustees may constitute a majority of the trustees in relation to the trust estate or any part thereof, in the event of a default in the performance of such obligations or the payment of the principal of and interest on any debt incurred in relation to the trust estate or any portion thereof or compliance with the terms of any instrument securing such debt or pursuant to which such debt be incurred. Any such contract, if made, shall provide that any such appointment shall designate the permanent trustee to be so temporarily supplanted. Each such temporary trustee so appointed shall, after he shall have qualified as provided in (e) of this section, supplant in all respects the permanent trustee so designated in relation to the trust estate or that portion thereof for which he was appointed; and, during the term of any such temporary trustee, the permanent trustee so supplanted shall be wholly without authority, duty or liability of any kind in relation to

the trust estate or the portion thereof, under the terms of this instrument. All temporary trustees shall cease to have any power or authority upon the termination of all defaults by which their appointments would have been authorized, and, automatically, the permanent trustees supplanted shall be reinstated.

- E. All trustees, and all temporary trustees appointed hereunder, shall qualify by written acceptances of all of the terms of this instrument, filed in the office of the clerk of the beneficiary, and by subscribing and filing such oaths as shall be required by law of public officers of the state of Oklahoma.
- F. The acceptance of the office of trustee of this trust shall not constitute the trustees hereunder, permanent or temporary, or both, to be in partnership or association, but each shall be an individual and wholly independent trustee only.
- G. Notwithstanding any provision of this instrument which shall appear to provide otherwise, no trustee or trustees shall have any power or authority to bind or obligate any other trustee, or the beneficiary of this trust, in his or its individual capacity.
- H. All persons, firms, associations, trusteeships, corporations, municipalities, governments, and all agents, agencies and instrumentalities thereof, contracting with any trustee or trustees, permanent or temporary or both, shall take notice that all expenses and obligations, and all debts, damages, judgments, decrees or liabilities incurred by any trustee or trustees, permanent or temporary or both, and any of the foregoing incurred by any agent, servant or employee of any such trustee or trustees, in the execution of the purposes of this trust, whether arising from contract or tort, shall be solely chargeable to, and payable out of, the trust estate. In no event shall any trustee, permanent or temporary, or the beneficiary of this trust, be in any manner individually liable for any injury or damage to persons or property, or for breach of contract or obligations, caused by, arising from, incident to, or growing out of the execution of this trust; nor shall they, or any of them, be liable for the acts or omissions of each other or of another such trustee; provided, however, that the foregoing shall not apply to any willful or grossly negligent breach of trust of any trustee.

§ 7 POWERS AND DUTIES OF TRUSTEES.

Subject to, and in full compliance with, all requirements of law, applicable to this trust or to the trustees thereof;

- A. The trustees, in the manner hereinafter set forth, shall do, or cause to be done, all things which are incidental, necessary, proper or convenient to carry fully into effect the purposes enumerated in Section 3 of this instrument, with the general authority hereby given being intended to make fully effective the power of the trustees under this instrument; and, to effectuate the purposes, the trustees are specifically authorized (but their general powers not limited thereby, notwithstanding any specific enumeration or description), in a lawful manner:
 - 1. To enter in and conduct and execute, apply for, purchase or otherwise acquire

franchises, property (real or personal), contracts, leases [leased], rights, privileges, benefits, choses in action, or other things of value, and to pay for the same in cash, with bonds or evidence of indebtedness, or otherwise;

2. To own, hold, manage, and in any manner to convey, lease, assign, liquidate, dispose of, compromise or realize upon, any property, contract, franchise, lease, right, privilege, benefit, chose in action, or other thing of value, and to exercise any and all power necessary or convenient with respect to the same;
 3. To guarantee, acquire, hold, sell, transfer, assign, encumber, dispose of, and deal in, the stocks, bonds, debentures, shares or evidences of interest or indebtedness in or any sovereignty, government, municipality, corporation, association, trusteeship, firm or individual, and to enter into and perform any lawful contract in relation thereto, and to exercise all rights, powers and privileges in relation thereto, to the same extent as a natural person might or could do; and the foregoing shall include (without limitation by reason of enumeration), the power and authority to guarantee or assume, out of distributive funds of the trust, the payment of any part or all of the principal of and/or interest on any bonded indebtedness of the beneficiary during any part or all of the term of any such bonded indebtedness, and to fully perform any such contract;
 4. To enter into, make and perform contracts of every lawful kind or character, including (but not limited to), management contracts, with any person, firm, association, corporation, trusteeship, municipality, government, or sovereignty; and without limit as to amount, to draw, make, accept, endorse, assume, guarantee, discount, execute and issue, promissory notes, drafts, bills of exchange, acceptances, warrants, bonds, debentures, and any other negotiable or non-negotiable or transferable or nontransferable instruments, obligations, and evidences of unsecured or secured indebtedness, and if secured by mortgage, deed of trust, or otherwise, secured by all or any part or parts of the property of the trust, and to pledge all or any part of the income of the trust, in the same manner and to the same extent as a natural person might or could do.
- B. The trustees shall collect and receive all property, money, rents, and income of all kinds belonging to or due the trust estate, and shall use the same solely for the purposes, and the furtherance of the purposes, set forth in Section 3 of this instrument, and not otherwise. Without limiting the foregoing provisions of this paragraph, none of the net earnings or income derived from or accruing to the trust estate, nor any part of the trust estate, in any instance beyond that necessary to pay the principal of and interest on indebtedness incurred for purposes set forth in Section 3 of this instrument and to pay the costs and expenses of implementation of the purposes, shall inure to the benefit of any person or entity other than the beneficiary and the other governmental entities referred to in paragraph C of Section 3 hereof.
- C. The trustees shall take and hold title to all property at any time belonging to the trust in the names of the trustees or in the name of the authority and shall have and exercise exclusively the management and control of the same, for the use and benefit of the

beneficiary, as provided herein, in the execution of the purposes of this trust; and the right of the trustees to manager, control and administer the trust, its property, assets and business shall be absolute and unconditional and free from any direction, control or management by the beneficiary, or any person or persons whomsoever.

- D. The trustees may employ such agents, servants and employees as they deem necessary, proper or convenient for the execution of the purposes of this trust, and prescribe their duties and fix their compensation.
- E. The trustees may contract for the furnishing of any services or the performance of any duties that the trustees deem necessary, proper or convenient to the execution of the purposes of this trust, and shall pay for the same as they see fit to provide in such a contract.
- F. The trustees, by resolution, may divide the duties of the trustees hereunder, delegating all or any part of such duties to one or another of the trustees as they deem proper; but, where as specific duty is not so designated, a majority of the trustees must act for the authority.
- G. The trustees shall, in the name of the trust as herein above set forth, or in their names as trustees, bring any suit or action, which, in their judgment, shall be necessary or proper to protect the interests of the trust, or to enforce any claim, demand or contract for the trust or for the benefit of the trust; and they shall defend, in their discretion, any action or proceeding against the trust or the trustees or agents, servants or employees thereof. And the trustees are expressly authorized, in their discretion, to bring, enter, prosecute, or defend any action or proceeding in which the trust shall be interested, and to compromise any such action or proceeding and discharge the same out of the trust property and assets; and the trustees also are expressly authorized to pay or transfer out of the trust property or assets such money or property as shall be required to satisfy my judgment or decree rendered against them as trustees, or against the trust, together with all costs, including court costs, counsel and attorneys' fees, and also to pay out of the trust property and assets such sums of money, or transfer appropriate property or assets of the trust, for the purpose of settling, compromising, or adjusting any claim, demand, controversy, action or proceedings, together with all costs and expenses connected therewith; and all such expenditures and transfers shall be treated as proper expenses of executing the purposes of this trust.
- H. No bond shall be required of the trustees, or any of them, unless they shall deem the same proper and shall provide therefor by resolution.
- I. All proceedings of the trustees shall be taken in public meeting only in accordance with the Oklahoma Open Meeting Act, and the trustees shall make, or cause to be made, a written record of all of their proceedings. All records of the trust shall be subject to inspection during customary business hours as are public records of the beneficiary in accordance with the Oklahoma Open Records Act.
- J. At their first meeting, the trustees shall designate the principal office of the trust; and they

also shall designate the time and place for regular meetings of the trustees. The time and place of regular meetings shall not be changed unless at a meeting where all incumbent trustees are present. Special meetings may be held upon such call by the chairman or any three (3) trustees. The trustees shall cause to be file, in all places where this instrument is recorded, a certificate designating the principal office of the trust and the time and place of regular meetings of the trustees; and any changes therein shall be filed for record in like manner.

- K. The trust is subject to the Public Competitive Bidding Act in accordance with Title 61, Section 101.
- L. Bids for all contracts for construction, labor, equipment, material or repairs in excess of twenty-five thousand dollars (\$25,000.00) shall be in accordance with the procedure set out in Title 60, Section 176(H).
- M. The trustees must cause an audit to be made of, including, but not limited to, the funds, accounts, and fiscal affairs of the trust, such audit to be ordered within thirty (30) days of the close of each fiscal year of the trust. The audit shall be filed in accordance with the requirements set forth for financial statement audits in Section 212A of Title 74 of the Oklahoma Statutes.
- N. The trustees shall file annually, with the beneficiary, copies of financial documents and reports sufficient to demonstrate the fiscal activity of the trust, including, but not limited to, budgets, financial reports, bond indentures and audits. Amendments to the adopted budget shall be approved by the trustees and recorded as such in the official minutes of the trust.

§ 8 BENEFICIARY.

- A. The term “beneficiary”, as used in this instrument, shall denote the incorporated

THE CITY OF CHOCTAW,

State of Oklahoma, and likewise shall denote any municipal entity which hereafter may succeed the incorporated city as the governing authority of the territory lying within the municipal boundaries of the incorporated city on the effective date of this instrument.

- B. The beneficiary shall have no legal claim or right to the trust estate, or to any part thereof, against the trustees or anyone holding under them; neither shall the beneficiary, as such, have any authority, power or right whatsoever to do or transact any business whatsoever for or on behalf of, or binding upon, the trustees or the trust estate; neither shall the beneficiary have the right to control or direct the actions of the trustees in respect of the trust estate, or any part thereof; nor shall the beneficiary have any right to demand or require any partition or distribution of the trust estate, or any part thereof. The beneficiary shall be entitled solely to the benefits of the trust, as administered by the trustees hereunder, and at the termination of the trust, as provided herein, and then only, the beneficiary shall receive the residue of the trust estate. Notwithstanding anything in

the aforesaid appearing to be to the contrary, no provision in this instrument and/or of the Acceptance of Beneficial Interest thereunder by the governing body of the beneficiary, limiting, restricting or denying any authority, power, or right of the beneficiary of the trust in relation to the administration thereof is intended, or shall be construed or interpreted, to effect a surrender, or to attempt to effect a surrender, or any of the sovereign governmental powers of the state of Oklahoma or of the beneficiary; but any and all provisions of this trust instrument are intended, and shall be applied, to relate solely and only to the proprietary rights and property interests of the beneficiary, in trust, as distinguished from its sovereign governmental powers and authority. Moreover, it further is agreed that nothing contained in this Declaration of Trust and/or in the Acceptance of Beneficial Interest thereunder shall be construed, interpreted or applied as intending to grant, or to grant to the trustees hereunder an exclusive franchise in relation to any powers, rights or authority of the trustees under this trust instrument.

§ 9 TERMINATION.

A. This trust shall be irrevocable by the trustor and shall terminate:

1. When the purposes set forth in Section 3 of this instrument shall have been fully executed and fulfilled; or
2. In the event of the happening of any event or circumstance that would prevent the purposes from being executed and fulfilled and all of the trustees and the governing body of the municipality having beneficial interest hereunder, with the approval of the Governor of the state of Oklahoma, shall agree that such event or circumstance has taken place; provided, however, that all indebtedness of the trust shall have been paid; or
3. In the manner provided by Title 60, Section 180, Oklahoma Statutes 1971; provided, however, that this trust shall not be terminated by voluntary action if there be outstanding indebtedness or fixed-term obligations of the trustees, unless all owners of such indebtedness or obligations, or someone authorized by them so to do, shall have consented in writing to such termination.

B. Upon the termination of this trust, the trustees shall proceed to wind up the affairs of the trust, and, after payment of all debts and obligations out of trust assets, to the extent thereof, shall distribute the residue of the trust assets to the beneficiary hereunder as provided in Section 3 of this instrument. Upon final distribution as aforesaid, the powers, duties and authority of the trustees hereunder shall cease.

§ 10 PARTIAL INEFFECTIVENESS.

The validity or ineffectiveness for any reason of any one or more words, phrases, clauses, paragraphs, subsections or sections of this instrument shall not affect the remaining portions hereof so long as such remaining portions shall constitute a rational instrument. Any such invalid or ineffective portion was inserted conditionally upon its being valid and effective only; and this instrument shall be construed as though such invalid or ineffective portion had not been

inserted herein.

§ 11 COVENANT.

The provisions hereof shall be binding upon the undersigned, their heirs, executors, administrators, and assigns.

IN WITNESS WHEREOF, we have hereunto set our hands, executing this Declaration of Trust in several multiple originals, all of which constitute one and the same instrument, this 25th day of February, 2004.

/s/ Don Strube
Trustor

<u>Trustees</u>	<u>Initial Term</u>
<u>/s/ Don Strube</u> Don Strube	May 2004
<u>/s/ Larry Stone</u> Larry Stone	May 2004
<u>/s/ Butch Freeman</u> Butch Freeman	May 2005
<u>/s/ Gene Pickett</u> Gene Pickett	May 2006
<u>/s/ Oscar H. Ogle</u> Oscar Ogle	May 2007
<u>/s/ Dave Howe</u> Dave Howe	May 2008
<u>/s/ Mike Turek</u> Mike Turek	May 2008

ACKNOWLEDGMENT

STATE OF OKLAHOMA)
) SS

COUNTY OF OKLAHOMA)

On this 26th day of February, 2004, before me, the undersigned Notary Public in and for said County and State, personally appeared

Don Strube

Larry Stone

Butch Freeman

Gene Pickett

Oscar Ogle

Dave Howe

Mike Turek

to me know to be the identical person(s) who executed the within and foregoing instrument, and acknowledged to me that they executed the same as their free and voluntary act and deed, for the uses and purposes therein set forth.

/s/ Sylina McWhorter
Notary Public

(SEAL)

My Commission Expires: 5-15-06

My Commission Number: 02008586

CERTIFICATE

I, the undersigned City Clerk of the City of Choctaw, Oklahoma, hereby certify that the foregoing is a true, correct and complete copy of the instrument creating The Choctaw Economic Development Authority, a public trust, as the same appears on file in my office as a part of the official records thereof.

/s/ Tracy R. Jordan
City Clerk

The Board of Trustees of the Choctaw Industrial Development Authority, met in regular session at Old Germany Restaurant at 15920 SE 29th Street, in Choctaw, Oklahoma, on the 25th day of February, 2004, at 4:30 o'clock p.m.

PRESENT: Oscar Ogle Gene Pickett

/s/ Oscar H. Ogle
Secretary

STATE OF OKLAHOMA)
) SS
COUNTY OF OKLAHOMA)

I, the undersigned, the duly qualified and acting Secretary of the Choctaw Industrial Development Authority, hereby certify that the above and foregoing is a true, correct and complete copy of a Resolution duly adopted by the Board of Trustees of said Authority and of the proceedings of said Board of Trustees in the adoption of said Resolution as shown by the records of my office. I further certify that said meeting complied in all respects with the Oklahoma "Open Meeting Law".

WITNESS my hand and seal of said Authority this 25th day of February, 2004.

/s/ Oscar H. Ogle
Secretary

ATTEST: (SEAL)

The City Council of the City of Choctaw, State of Oklahoma, met in regular session at the City Council Chambers at 2500 N. Choctaw Road, in Choctaw, Oklahoma, on the 9th day of March, 2004, at 7:30 o'clock p.m.

PRESENT: Ron Bradshaw, Bud Walker, Jeannie Abts, Dave Howe, Dale Gill and Don Griffin

ABSENT: Roger Malone

(OTHER PROCEEDINGS)

THEREUPON, the Resolution was introduced which was read in full by the Clerk and upon motion by Councilman Dave Howe, seconded by Councilman Ron Bradshaw, said Resolution was adopted by the following vote:

AYE: Ron Bradshaw, Bud Walker, Jeannie Abts, Dave Howe, Dale Gill

NAY: Don Griffin

Said Resolution was thereupon signed by the Mayor, attested by the Clerk, sealed with the seal of said City and is as follows:

RESOLUTION NO. 04-05

A RESOLUTION APPROVING AND AUTHORIZING THE EXECUTION OF AN AMENDED DECLARATION OF TRUST FOR THE CHOCTAW ECONOMIC DEVELOPMENT AUTHORITY; AND ACCEPTING BENEFICIAL INTEREST IN THE TRUST CREATED BY A DECLARATION OF TRUST, AS AMENDED, CREATED FOR AND ON BEHALF OF THE CITY OF CHOCTAW, IN ALL RESPECTS IN ACCORDANCE WITH THE TERMS OF SAID DECLARATION OF TRUST, AS AMENDED.

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF CHOCTAW OF THE STATE OF OKLAHOMA:

SECTION 1. The Amended Declaration of Trust by and among Don Strube, as Trustor, and Don Strube, Oscar Ogle, Forrest "Butch" Freeman, Mike Turek, Dave Howe, Larry Stone and Gene Pickett, Trustees dated February 25, 2004, which amends the Declaration of Trust, as amended, dated April 30, 1997 creating the Choctaw Economic Development Authority (the "Authority") concerned with updating and revising such document to rename the Authority, expand the membership and comply with current law, a copy of which is on file in the office of the city clerk of the city of Choctaw, Oklahoma, is hereby approved.

SECTION 2. The Amended Declaration of Trust dated April 30, 1997, as amended by the certain Amended Declaration of Trust dated as of February 25, 2004, by and among Don Strube, as Trustor, and Don Strube, Oscar Ogle, Forrest "Butch" Freeman, Mike Turek, Dave Howe, Larry Stone and Gene Pickett, Trustees, creating the Choctaw Economic Development Authority, a copy of which is on file in the office of the city clerk of the city of Choctaw,

