

TOWN OF CARLTON LANDING
REGULAR MEETING OF THE CARLTON LANDING ECONOMIC DEVELOPMENT TRUST

Location: 10B Boulevard, Carlton Landing, Oklahoma, also known as
the Carlton Landing Academy Cafeteria
Saturday; January 16, 2021; 8:00 a.m.

NOTICE AND AGENDA

1. Call to Order
2. Roll Call

Consent Items

To help streamline meetings and allow the focus to be on other items requiring strategic thought, the "Consent Items" portion of the agenda groups the routine, procedural, and self-explanatory non-controversial items together. These items are voted on in a single motion (one vote). However, any Trust member requesting further information *on a specific item thus removes it from the "Consent Items" section for individual attention and separate vote.*

3. Approval of Minutes:
 - a. [Regular Meeting of the CL Economic Development Trust of December 19, 2020](#)
4. [Acknowledge receipt of Claims and Purchase Orders Report](#)
5. Items Removed from Consent Agenda.
6. [Consider, discuss and approve awarding Alley Improvement Project Phase 2 Asphalt Paving to the lowest and best proposal, SHW Construction, Goldsby, OK for \\$108,483.16 and authorize entering into a Contract, or take any other appropriate action.](#)
[Exhibits:SWH CONTRACT Phase 2 Draft 12-19-2020, Alley Improvement Phase Map](#)
7. [Consider, discuss and approve a Parking Lot 10 Landscape Improvement Agreement between Humphrey's Partners 2009, LLC, and Carlton Landing Economic Development Authority for reconstruction of berms to limit vehicular traffic, installation of trees and Bermuda grass, or take any other appropriate action.](#)
[Exhibits:Parking Lot 10 Landscape Improvement Agreement Draft - 1-8-2021](#)
8. Reports
 - a. [Financial Reports](#)
 - b. Town Administrator Report
 - c. Legal Reports, Comments, and Recommendations to the Governing Body
9. Recognize Citizens wishing to comment on non-Agenda Items
Under Oklahoma Law, Trustees are prohibited from discussing or taking any action on items not on today's agenda. Citizens wishing to address the Board on items not on the agenda are required to sign-up no later than five (5) minutes prior to the scheduled start time of the meeting. The sign-in sheet will contain space for citizens name, address, phone number, and topic to discuss. In this way, staff will be able to follow-up on any issues presented, if necessary. Citizens will be provided three (3) minutes.
10. Comments and questions by Governing Body members regarding items for future consideration.

11. Adjournment

I certify that the foregoing Notice and Agenda was posted in prominent view at 10 Boulevard, Carlton Landing, Oklahoma, also known as "the High School Classroom"

at _____ M on the ____th day of January, being at least 24 hours prior to the Regular Meeting described above.

Signature of Person Posting the Agenda

Jan Summers
Printed Name of Person Posting the Agenda
Agenda Regular Meeting of the CLEDT
Page 1 of 2

**TOWN OF CARLTON LANDING
REGULAR MEETING OF THE CARLTON LANDING ECONOMIC DEVELOPMENT TRUST**

Location: 10B Boulevard, Carlton Landing, Oklahoma, also known as
the Carlton Landing Academy Cafeteria
Saturday; December 19, 2020; 8:00 a.m.

MINUTES

1. Call to Order

The meeting was called to order at 8:00 a.m. by Mayor Chinnici

2. Roll Call

PRESENT: Joanne Chinnici
Mary Myrick
Kris Brule
Chuck Mai
Clay Chapman

ABSENT: None

Consent Items

3. Approval of Minutes:

a. Regular Meeting of the CL Economic Development Trust of November 21, 2020

4. Acknowledge receipt of Claims and Purchase Orders Report

MOTION: A motion was made by Mai and seconded by Brule to accept the consent agenda as presented.

AYE: Myrick, Chinnici, Mai, Brule, Chapman

NAY: None

5. Items Removed from Consent Agenda.

6. Consider, discuss, and approve the Profession Engineering Services Agreement with Freese and Nichols to serve as Primary Engineer and Engineer of Record for Carlton Landing Economic Development Trust and the Town of Carlton Landing, or take any other appropriate action.

At the November 21, 2020 Trust meeting the Board selected Freese and Nichols to serve as Primary Engineer and Engineer of Record and directed Staff to develop an Agreement. Staff worked with Freese and Nichols to develop the proposed Professional Engineering Services Agreement. The Agreement outlines the services to be provided by Freese and Nichols on a basic hourly basis and provides for specific tasks or projects we will have separate contracts related to the tasks or projects. The Agreement is a nonexclusive Agreement which allows the Town to utilize other Engineering firms if the Town determines it is in the best interest of the Town.

MOTION: A motion was made by Mai and seconded by Chapman to approve the Profession Engineering Services Agreement with Freese and Nichols to serve as Primary Engineer and Engineer of Record for Carlton Landing Economic Development Trust and the Town of Carlton Landing.

AYE: Myrick, Chinnici, Mai, Brule, Chapman

NAY: None

7. Consider, discuss and approve a Marina Project Agreement between Humphrey's Partners 2009, LLC, the Town of Carlton Landing and Carlton Landing Economic Development Authority for the development and certain improvements of the Marina, or take any other appropriate action.

The Phase 1 of the Marina Center has been designed in accordance with the requirement of the Eufaula Lakeshore Management Plan Revisions and Master Plan Supplemental Final Environmental Impact Statement, Lease No. DCW56-1-15-268. The Developer, Humphrey's Partners 2009, LLC. is wanting to move forward with the relocation of the Marina and docks to its final identified location, per the Lease agreement. The U.S. Army Corps of Engineers has been inquiring and seeking to move forward with the relocation of the Marina and docks.

There are general Town infrastructure that needs to be constructed to provide access to the area and support the development. The Developer is proposing a partnership between the Developer, Town of Carlton Landing and Economic Development Trust which would let the Develop put in the needed infrastructure for the development through a project agreement. The Agreement provides that the Developer would put in the infrastructure on a re-imbursement basis with a not to exceed amount.

Mr. Buckley reviewed the agreement and noted that the document is not fully complete. It needs budget numbers and complete legal language.

MOTION: A motion was made by Chinnici and seconded by Mai to TABLE until the January agenda to allow time for clarity of financials and legal language.

AYE: Myrick, Chinnici, Mai, Brule, Chapman

NAY: None

8. Reports

- a. Financial Reports (See attachment)
- a. Town Administrator Report (See Board of Trustees Minutes) In addition, we are planning to close on the TIF revenue note on Wednesday.
- b. Legal Reports, Comments, and Recommendations to the Governing Body.

Worked with Greg on the Marina Agreement and provided other reviews of documents.

9. Recognize Citizens wishing to comment on non-Agenda Items
None

10. Comments and questions by Governing Body members regarding items for future consideration. None

11. Adjournment

There being no further business, a motion was made and seconded to adjourn the meeting at 8:51 a.m., November 21, 2020

Mayor

Attest:

Town Clerk

Draft

CLEDT
Statement of Revenue and Expenditures

Acct	Current Period Nov 2020 Nov 2020 Actual	Year-To-Date Jul 2020 Nov 2020 Actual	Annual Budget Jul 2020 Jun 2021	Annual Budget Jul 2020 Jun 2021 Variance	Jul 2020 Jun 2021 Percent of Budget
Revenue & Expenditures					
Revenue					
Non-Departmental Revenues					
3999 Fund Balance Carryover	0.00	0.00	1,039,846.81	1,039,846.81	0.0%
4015 Pittsburgh County Sinking Fund	0.00	0.00	793,000.00	793,000.00	0.0%
4050 Tax Increment from County	0.00	33,386.00	0.00	(33,386.00)	0.0%
4350 Revenue Bond (TIF)	0.00	0.00	670,000.00	670,000.00	0.0%
Non-Departmental Revenues Totals	\$0.00	\$33,386.00	\$2,502,846.81	\$2,469,460.81	
TIF Projects					
9000 Transfer IN from General Fund	0.00	1,873.48	0.00	(1,873.48)	0.0%
TIF Projects Totals	\$0.00	\$1,873.48	\$0.00	(\$1,873.48)	
Revenue	\$0.00	\$35,259.48	\$2,502,846.81	\$2,467,587.33	
Gross Profit	\$0.00	\$35,259.48	\$2,502,846.81	\$0.00	
Expenses					
Non-Departmental Revenues					
9500 Transfer OUT to General Fund	7,111.69	41,667.42	0.00	(41,667.42)	0.0%
Non-Departmental Revenues Totals	\$7,111.69	\$41,667.42	\$0.00	(\$41,667.42)	
General Government					
8100 2018 Revenue Bond	0.00	0.00	211,187.50	211,187.50	0.0%
8101 2018B Revenue Bond	0.00	0.00	123,012.50	123,012.50	0.0%
8102 2019 Revenue Bond	0.00	0.00	184,925.00	184,925.00	0.0%
8103 2020 Revenue Bond	0.00	0.00	55,000.00	55,000.00	0.0%
9500 Transfer OUT to General Fund	0.00	0.00	105,364.55	105,364.55	0.0%
General Government Totals	\$0.00	\$0.00	\$679,489.55	\$679,489.55	
TIF Projects					
7100 2018 Rev Bond Alley Improv	0.00	0.00	316,859.99	316,859.99	0.0%
7101 2018 Rev Bond - Playground	0.00	0.00	10,000.00	10,000.00	0.0%
7102 2018 Rev Bond Pavilion	1,000.00	1,000.00	160,300.00	159,300.00	0.6%
7103 2018 Rev Bond - Mailboxes	1,354.69	1,354.69	10,000.00	8,645.31	13.5%
7121 2018B Rev Bond-Camp Bus Inc	0.00	0.00	1,170.98	1,170.98	0.0%
7122 2018B Rev Bond- Schl Building	0.00	0.00	123,600.00	123,600.00	0.0%
7131 2019 Rev Bond- Comm Cntr	0.00	0.00	350,000.00	350,000.00	0.0%
7132 2019 Rev Bond-Camp Bus Ince	0.00	0.00	67,305.84	67,305.84	0.0%
7150 2020 Bond - Pavilion	0.00	0.00	339,700.00	339,700.00	0.0%
7151 2020 Rev Bond- Rdgline Trail	0.00	0.00	125,000.00	125,000.00	0.0%
7152 2020 Rev Bond- Camp Bus Ince	0.00	0.00	6,523.18	6,523.18	0.0%
7153 2020 Rev Bond- Alley Improv	0.00	0.00	76,750.01	76,750.01	0.0%
7154 2020 Rev Bond- Park Lot 10	0.00	0.00	20,000.00	20,000.00	0.0%
7155 2020 Rev Bond- Future Projects	0.00	0.00	17,146.81	17,146.81	0.0%
8100 2018 Revenue Bond	0.00	1,873.48	0.00	(1,873.48)	0.0%
TIF Projects Totals	\$2,354.69	\$4,228.17	\$1,624,356.81	\$1,620,128.64	
Expenses	\$9,466.38	\$45,895.59	\$2,303,846.36	\$2,257,950.77	
Revenue Less Expenditures	(\$9,466.38)	(\$10,636.11)	\$199,000.45	\$0.00	
Net Change in Fund Balance	(\$9,466.38)	(\$10,636.11)	\$199,000.45	\$0.00	
Fund Balances					
Beginning Fund Balance	577,664.83	578,834.56	0.00	0.00	0.0%
Net Change in Fund Balance	(9,466.38)	(10,636.11)	199,000.45	0.00	0.0%
Ending Fund Balance	568,198.45	568,198.45	0.00	0.00	0.0%

12/1/2020 to 12/31/2020

Trans. Date	Trans. Number	Dep #	Name / Description	Receipts & Credits	Checks & Payments	Balance
CLEDT						
BOK - Rev Bond 2019						
			Beginning Balance			43,004.51
12/1/2020	R-00025		BOK Financial	1.24		43,005.75
			BOK - Rev Bond 2019 Totals	\$1.24		\$43,005.75
BOK 3649 TIF Increment						
			Beginning Balance			364,097.83
12/1/2020	EFT		BOK Financial		38,093.75	326,004.08
12/1/2020	EFT		BOK Financial		39,962.50	286,041.58
12/1/2020	EFT		BOK Financial		23,575.00	262,466.58
12/30/2020	0125		Town of Carlton Landing		7,314.22	255,152.36
			BOK 3649 TIF Increment Totals		\$108,945.47	\$255,152.36
BOK 4042 - Rev Bond 2018B						
			Beginning Balance			1,170.98
12/1/2020	R-00021		BOK Financial	0.03		1,171.01
			BOK 4042 - Rev Bond 2018B Totals	\$0.03		\$1,171.01
BOK 6147 - Rev Bond 2018						
			Beginning Balance			405,533.76
12/1/2020	R-00017		BOK Financial	11.78		405,545.54
12/14/2020	R-00022		BOK Financial	1.08		405,546.62
12/22/2020	0450549		SWH Construction		140,332.82	265,213.80
12/22/2020	0450550		Standard Testing		1,413.00	263,800.80
12/22/2020	0450551		New Town Development		8,804.19	254,996.61
12/22/2020	0450552		Johnson & Associates		2,070.00	252,926.61
12/22/2020	0450553		Milligan Land Service		1,000.00	251,926.61
			BOK 6147 - Rev Bond 2018 Totals	\$12.86	\$153,620.01	\$251,926.61
			CLEDT Totals	\$14.13	\$262,565.48	\$551,255.73
			Report Totals	\$14.13	\$262,565.48	\$551,255.73
			Records included in total = 17			

Item No. _____

Date: January 19, 2020

AGENDA ITEM COMMENTARY

ITEM TITLE: Consider, discuss and approve awarding Alley Improvement Project Phase 2 Asphalt Paving to the lowest and best proposal, SHW Construction, Goldsby, OK for \$108,483.16 and authorize entering into a Contract, or take any other appropriate action.

INITIATOR: Greg Buckley, Town Administrator,

STAFF INFORMATION SOURCE: Greg Buckley, Town Administrator

BACKGROUND: At the July 18, 2020 Economic Development Trust meeting the Trustees awarded Phase 1A, less the 2: Type B Asphalt Paving. At the November 21, 2020 Economic Development Trust meeting the Trustees awarded award the balance of Phase 1A and Phase 1B with the Budget Amendment and appropriation of funds from 2018 Revenue Bond there are funds available to award the balance of Phase 1A and Phase 1B. Phase 1A and B would complete the southern part of Firefly Lane. The financing of the 2020 TIF provides the funding for Phase 2.

FUNDING: 2020 TIF Note

EXHIBITS: Proposal Phase 2– SWH Construction, Project Budget, Contract, Map

RECOMMENDED ACTION: Award Alley Improvement Project Phase 2 Asphalt Paving to the lowest and best proposal, SHW Construction, Goldsby, OK for \$108,483.16 and authorize entering into a Contract.

TOWN OF CARLTON LANDING ECONOMIC DEVELOPMENT TRUST

ALLEY IMPROVEMENT PROJECT – Phase 2

CONTRACT

TOWN OF CARLTON LANDING AND SWH CONSTRUCTION, LLC.

THIS CONTRACT AND AGREEMENT, made and entered into this day of, 2021, by and between the TOWN OF CARLTON LANDING ECONOMIC DEVELOPMENT TRUST, party of the first part, hereinafter termed “ CLEDT ” and SWH Construction, LLC, party of the second part, hereinafter termed “Contractor”.

WITNESSETH:

WHEREAS, the TOWN OF CARLTON LANDING ECONOMIC DEVELOPMENT has caused to be prepared in accordance with law certain specifications, and other bidding documents for the work hereinafter described and has approved and adopted all of said bidding documents, and has caused Solicitation for Bids to be given and advertised as required by law, and has received sealed proposals for the furnishing of all labor and materials for: **Carlton Landing Alley Improvement Project Phase 2** as outlined and set out in the bidding documents and in accordance with the terms and provisions of said contract: and,

WHEREAS, Contractor, in response to said Solicitation for Bids, published in McAlester News - Capital, November, 2019, submitted to the CLEDT in the manner and at the time specified, a sealed proposal in accordance with the terms of this contract; and,

WHEREAS, the CLEDT in the manner provided by law, has publicly opened, examined, and canvassed the proposals submitted and has determined and declared the above named Contractor to be the lowest responsible bidder on the above described project, and has duly awarded this contract to said Contractor for the sum named in the proposal, to wit:

Phase 2 -

\$108,483.16

NOW, THEREFORE, for and in consideration of the mutual agreements and covenants herein contained, the parties to this contract have agreed and hereby agree as follows:

1. The Contractor shall, in a good and first - class, workmanlike manner, at his own cost and expense, furnish all labor, materials, tools, and equipment required to perform and complete said work in strict accordance with this contract and the plans adopted and approved by the CLEDT, all of which documents are on file in the Office of the Town Clerk of the Town and are made a part of this contract as fully as if the same were herein set out at length, with the following additions and/or exceptions: (if none, so state)

None.

2. The CLEDT shall make payments to the Contractor in the following manner: On or about the first day of each month, the Project Manager, or other appropriate person, will make accurate estimates of the value, based on contract prices of work done and materials incorporated in the work and of materials suitably stored at the site thereof during the preceding calendar month. The Contractor shall furnish to the Project Manager, or other appropriate person, such detailed information as he may request to aid him as a guide in the preparation of the monthly estimates.

3. On completion of the work, but prior to the acceptance thereof by the CLEDT, it shall be the duty of the Project Manager, or other appropriate person, to determine that said work has been completely and fully performed in accordance with said Contract Documents, and upon making such determination, said official shall make his final certificate to the CLEDT. The Contractor shall furnish proof that all claims and obligations incurred by him in connection with the performance of said work have been fully paid and settled; said information shall be in the form of an affidavit, which shall bear the approval of the surety on the contract bonds for payment of the final estimate to the Contractor; thereupon, the final estimate (including retainages) will be approved and paid and the same shall be in full for all claims of every kind and description said Contractor may have by reason of having entered in to or arising out of this contract.

IN WITNESS WHEREOF, the parties hereto have caused this instrument to be executed in the day and year first above written.

Executed this _____ day of _____, 20____ by the Contractor:

If Partnership, give name and address of each; if Corporation, affix seal.

ATTEST:

(Witness - Secretary) (Individual - President)

The sworn and notarized statement below must be signed and notarized before this contract will become effective.

Each monthly estimate for payment must contain or have attached an affidavit as required by 74 O.S. § 85.22.

REVIEWED and **APPROVED** by the TOWN OF CARLTON LANDING ECONOMIC DEVELOPMENT TRUST this _____ day of _____, 2021.

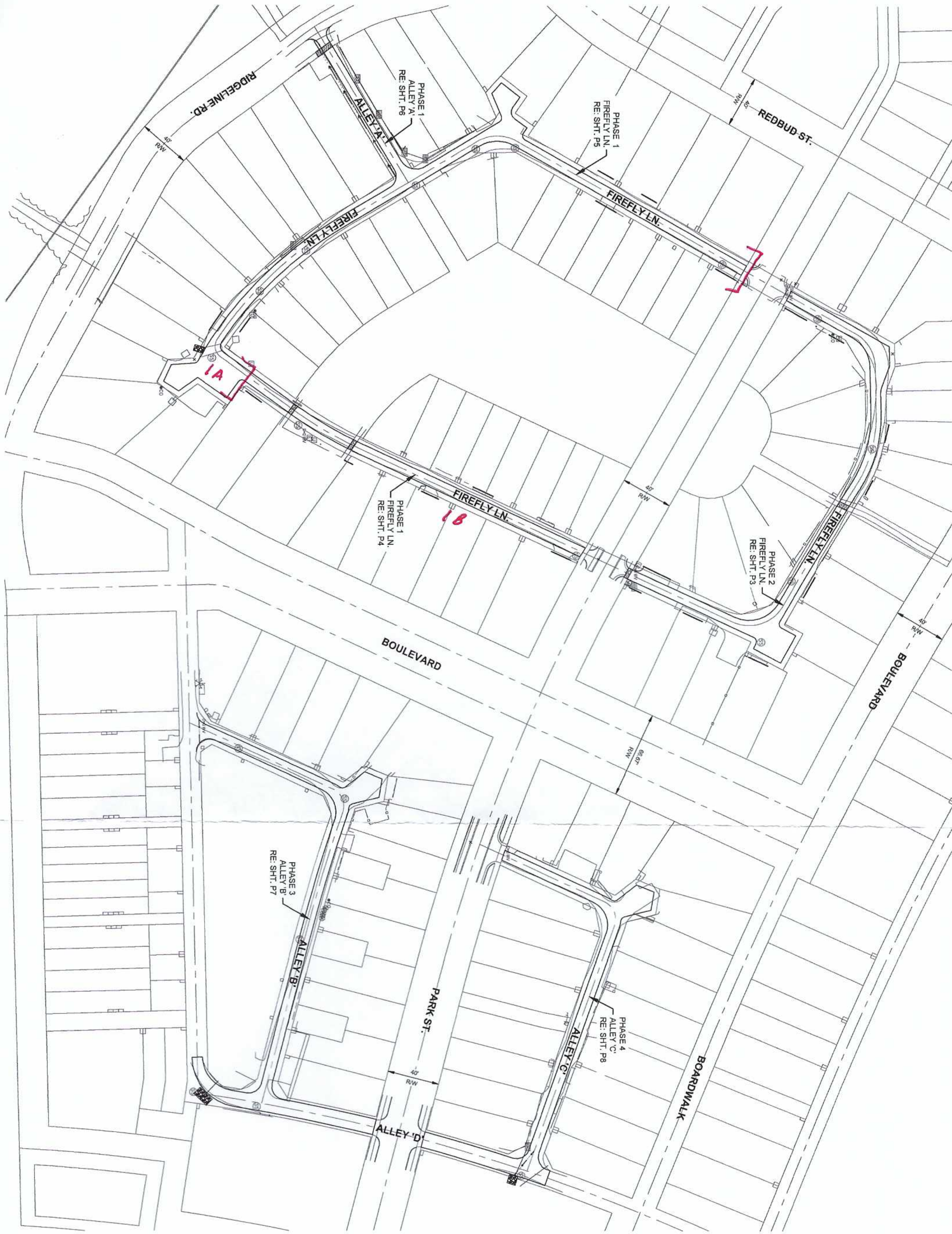
ATTEST: TOWN OF CARLTON LANDING ECONOMIC DEVELOPMENT TRUST

CHAIRPERSON

CLERK-TREASURER

Reviewed for form and legality.

Trust Counselor



Item No. _____

Date: January 19, 2020

AGENDA ITEM COMMENTARY

ITEM TITLE: Consider, discuss and approve a Parking Lot 10 Landscape Improvement Agreement between Humphrey's Partners 2009, LLC, and Carlton Landing Economic Development Authority for reconstruction of berms to limit vehicular traffic, installation of trees and Bermuda grass, or take any other appropriate action.

INITIATOR: Greg Buckley, Town Administrator,

STAFF INFORMATION SOURCE: Greg Buckley, Town Administrator

BACKGROUND: The 2020 TIF Revenue Note project list provided for \$20,000.00 for Parking Lot 10 improvements. In conversations with the Developer and Landscape company, the winter and early spring is the best time to transplant trees while they are in a dormant state. The Developer has been working to clean-up and re-establish Parking Lot 10 as a guest and overflow parking area. Proceeding with the project at this time would provide the trees are in place and starting to grow during the late spring and summer season and any construction would be complete prior to the beginning of our busy season. The Agreement caps the Town's contribution for re-imbursement at \$20,000.00.

FUNDING: 2020 TIF Revenue Note

EXHIBITS: Parking Lot 10 Landscape Improvement Agreement

RECOMMENDED ACTION: Approve Parking Lot 10 Landscape Improvement Agreement between Humphrey's Partners 2009, LLC, and Carlton Landing Economic Development Authority for reconstruction of berms to limit vehicular traffic, installation of trees and Bermuda grass.

PARKING LOT 10 LANDSCAPE IMPROVEMENT AGREEMENT

~~NOVEMBER 21~~ JANUARY __, 2020

THIS PARKING LOT 10 LANDSCAPE IMPROVEMENT AGREEMENT (this "Agreement") is entered into this ~~21st~~ __ day of ~~November~~ January, 2021, by and between **Humphreys Partners 2009, LLC**, an Oklahoma limited liability company or permitted assigns as provided for herein (the "Developer"), and **Carlton Landing Economic Development Trust** (the "Trust"). (Developer and Trust sometimes collectively referred to herein as the "Parties").

RECITALS

- A. The Parties have entered into that certain Carlton Landing Master Development Agreement dated January 20, 2018 (the "MDA") whereby, ~~among things~~ the Parties have agreed to work together towards implementation of projects beneficial to the Town.
- B. Consistent with the MDA, the Grantors wish to enter into this Agreement specifically for development of certain parking lot improvements impacting the property described on **Exhibit "A"** attached hereto as a part hereof (the "Property".)
- C. The purpose of this Agreement to outline certain agreements regarding the oversight of the development and construction of parking lot improvements on the Property (the "Project").

NOW, THEREFORE, in consideration of the premises and the mutual covenants and agreements contained herein and other good and valuable considerations, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

ARTICLE 1

DEVELOPMENT AND CONSTRUCTION

- 1.1 Scope of Project: The Parking Lot 10 Landscape Improvement Project ("Project") shall consist of: Installation of 16 (3") Sycamore trees on sixty (60) foot centers on the berms along the outer edge of the parking area. This will include all trees being staked, tree water bags, and mulch with Grade A Cedar. Berms shall be recreated with new topsoil to ensure no vehicular traffic breaches berm to include a minimum of three boulders built into the berm and Bermuda grass installed over berms. Trees shall have a minimum of one (1) year warranty.

~~1.1~~

- 1.2 Reimbursement of Agreed Project Costs: The Parties agree direct costs associated with the construction of the Project are eligible for reimbursement. Such cost shall include engineering, permits, materials, labor, management, and oversight of the

Project. The Grantors shall reimburse such eligible costs up to a maximum of \$20,000.00~~950,000~~. Developer shall submit request for payment along with supporting paid invoices upon completion of the Project. The Grantors shall review the request and supporting documentation for processing of reimbursement.

~~1.2~~

In the event the Grantors are unable to pay any or all of the eligible reimbursement the Parties agree a Funding Eligibility Agreement ("FEA") shall be entered into for the outstanding balance owed the Developer. The FEA shall include any outstanding balance along with a provision to include interest, such interest shall be set at the same interest rate the Developer is paying on any borrowed funds. If the Developer has not borrowed funds related to this Project then the interest rate shall be set at the Prime Rate, most recently updated when request for reimbursement was submitted, plus 1.5%.

~~Development. Developer shall develop and construct the Project in accordance with the plans and specifications attached hereto as Exhibit "B" subject to revisions and changes with any material changes requiring approval of Grantors. All costs incurred in connection with the Project shall initially be the responsibility of Developer but are subject to reimbursement to Developer by the Grantors from the public revenues created from the incremental increase to the public tax base related to private investment occurring within Increment District No. 1. Grantors shall pursue such reimbursement to Developer with due diligence and Developer shall reasonably assist Grantors by providing documentation reasonably necessary to obtain such reimbursement. Said reimbursement shall be evidenced in a Funding Eligibility Agreement between the Trust and the Developer.~~

- 1.3 Oversight of Construction. Developer shall oversee contractors hired to build the Project. In that regard, Developer shall oversee and coordinate construction per contracts entered into by and between Developer, and shall ~~and such contractors and otherwise~~ endeavor to mitigate against any undue delays, increased costs and defects and deficiencies in the construction of the Project.
- 1.4 Construction Payment. Developer shall be responsible for and pay construction costs, including, but not limited to, labor, materials, supplies, insurance and any applicable taxes for the Project, subject to reimbursement by Grantors per the provisions of 1.1 above.

ARTICLE 2

GENERAL PROVISIONS

- 2.1 Audit. To the extent applicable to this Project, Developer shall furnish all information and reports required by governmental authorities to determine Developer or any contractors' compliance with any applicable laws. Developer shall permit access to its Project books and records to satisfy the audit requirements of any governmental authority during regular business hours.

- 2.2 Materiality. To “materially” breach this Agreement, either of the Parties must fail to conform to commercially reasonable standards.
- 2.3 Authorization. Representatives executing this Agreement warrant that each has authority to bind the respective parties to this Agreement. The Developer shall represent any contracted vendors, subcontractors and or hired individuals.
- 2.4 Notices. All notices under this Agreement may be in writing and shall be deemed to have been duly given when delivered in person or mailed by first class, certified mail, postage prepaid, or by overnight commercial delivery services with written tracking, or by email with verification and addressed to the respective parties at the addresses shown below or to such other addresses as any party, by written notice to the others, may from time to time designate:

Grantors: Carlton Landing Economic Development Trust
Attn: Greg Buckley, Town Administrator
44 Water Street
Carlton Landing, Oklahoma 74432
admin@townofcarltonlanding.net

Developer: Humphreys Partners 2009, LLC
Attn: Grant Humphreys
17 NW 6th Street
Oklahoma City, OK 73102
grant@humphreyscapital.com

- 2.5 Assignment and Acquisition. This Agreement and the duties and benefits hereunder shall not be assigned by either party without the express prior written consent of the other; however, this shall not prevent assignment of this Agreement by Developer to a wholly owned subsidiary or affiliate or to Carlton Landing Enterprises, LLC without consent of Grantors. Any such assignee shall step into the shoes of the Developer and shall have the rights and duties of Developer provided for herein. In the event the Developer assigns this Agreement to a wholly owned subsidiary or affiliate or to Carlton Landing Enterprises, LLC the Developer shall provide written notice to the Grantors thirty (30) days prior to such assignment.
- 2.6 Applicable Law. This Agreement will be governed by and construed in accordance with the laws of the State of Oklahoma and any applicable federal laws. If any portion of this Agreement is found to violate applicable law, then such portion will be severed, and the balance of the Agreement will remain valid and in full force and effect.
- 2.7 Binding Effect. This Agreement will be binding on and inure to the benefit of the parties, and their successors and permitted assignees.

2.8 Multiple Counterparts/Execution. This Agreement may be executed in multiple counterparts which, when taken together shall constitute one and the same agreement; and may be executed and delivered electronically.

~~REMAINDER OF PAGE INTENTIONALLY LEFT BLANK~~

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed as of the ____ day of January 2021:

GRANTORS:

The Town of Carlton Landing, Oklahoma

Carlton Landing Development Trust

By: _____ (Signature)

By: _____ (Signature)

_____ (Print Name)

_____ (Print Name)

Mayor

Chair

DEVELOPER:

Humphreys Partners 2009, LLC

By: The Humphreys Company, LLC, Manager

By: _____ (Signature)

Grant Humphreys

~~Executive Vice President~~Managing Member

EXHIBIT "A"

LEGAL DESCRIPTION OF LAND



Statement of Revenue and Expenditures

		Current Period Dec 2020 Dec 2020 Actual	Year-To-Date Jul 2020 Dec 2020 Actual	Annual Budget Jul 2020 Jun 2021	Annual Budget Jul 2020 Jun 2021 Variance	Jul 2020 Jun 2021 Percent of Budget
Acct						
Revenue & Expenditures						
Revenue						
Non-Departmental Revenues						
3999	Fund Balance Carryover	0.00	0.00	1,039,846.81	1,039,846.81	0.0%
4015	Pittsburgh County Sinking Fund	0.00	0.00	793,000.00	793,000.00	0.0%
4050	Tax Increment from County	0.00	33,386.00	0.00	(33,386.00)	0.0%
4350	Revenue Bond (TIF)	0.00	0.00	670,000.00	670,000.00	0.0%
Non-Departmental Revenues Totals		\$0.00	\$33,386.00	\$2,502,846.81	\$2,469,460.81	
TIF Projects						
9000	Transfer IN from General Fund	0.00	1,873.48	0.00	(1,873.48)	0.0%
TIF Projects Totals		\$0.00	\$1,873.48	\$0.00	(\$1,873.48)	
Revenue		\$0.00	\$35,259.48	\$2,502,846.81	\$2,467,587.33	
Gross Profit		\$0.00	\$35,259.48	\$2,502,846.81	\$0.00	
Expenses						
Non-Departmental Revenues						
9500	Transfer OUT to General Fund	7,314.22	48,981.64	0.00	(48,981.64)	0.0%
Non-Departmental Revenues Totals		\$7,314.22	\$48,981.64	\$0.00	(\$48,981.64)	
Administration						
8500	Interest Expense	101,631.25	101,631.25	0.00	(101,631.25)	0.0%
Administration Totals		\$101,631.25	\$101,631.25	\$0.00	(\$101,631.25)	
General Government						
8100	2018 Revenue Bond	0.00	0.00	211,187.50	211,187.50	0.0%
8101	2018B Revenue Bond	0.00	0.00	123,012.50	123,012.50	0.0%
8102	2019 Revenue Bond	0.00	0.00	184,925.00	184,925.00	0.0%
8103	2020 Revenue Bond	0.00	0.00	55,000.00	55,000.00	0.0%
9500	Transfer OUT to General Fund	0.00	0.00	105,364.55	105,364.55	0.0%
General Government Totals		\$0.00	\$0.00	\$679,489.55	\$679,489.55	
TIF Projects						
7100	2018 Rev Bond Alley Improv	0.00	0.00	316,859.99	316,859.99	0.0%
7101	2018 Rev Bond - Playground	0.00	0.00	10,000.00	10,000.00	0.0%
7102	2018 Rev Bond Pavilion	0.00	1,000.00	160,300.00	159,300.00	0.6%
7103	2018 Rev Bond - Mailboxes	0.00	1,354.69	10,000.00	8,645.31	13.5%
7121	2018B Rev Bond-Camp Bus Inc	0.00	0.00	1,170.98	1,170.98	0.0%
7122	2018B Rev Bond- Schl Building	0.00	0.00	123,600.00	123,600.00	0.0%
7131	2019 Rev Bond- Comm Cntr	0.00	0.00	350,000.00	350,000.00	0.0%
7132	2019 Rev Bond-Camp Bus Ince	0.00	0.00	67,305.84	67,305.84	0.0%
7150	2020 Bond - Pavilion	0.00	0.00	339,700.00	339,700.00	0.0%
7151	2020 Rev Bond- Rdgline Trail	0.00	0.00	125,000.00	125,000.00	0.0%
7152	2020 Rev Bond- Camp Bus Ince	0.00	0.00	6,523.18	6,523.18	0.0%
7153	2020 Rev Bond- Alley Improv	0.00	0.00	76,750.01	76,750.01	0.0%
7154	2020 Rev Bond- Park Lot 10	0.00	0.00	20,000.00	20,000.00	0.0%
7155	2020 Rev Bond- Future Projects	0.00	0.00	17,146.81	17,146.81	0.0%
8100	2018 Revenue Bond	0.00	1,873.48	0.00	(1,873.48)	0.0%
TIF Projects Totals		\$0.00	\$4,228.17	\$1,624,356.81	\$1,620,128.64	
Expenses		\$108,945.47	\$154,841.06	\$2,303,846.36	\$2,149,005.30	
Revenue Less Expenditures		(\$108,945.47)	(\$119,581.58)	\$199,000.45	\$0.00	
Net Change in Fund Balance		(\$108,945.47)	(\$119,581.58)	\$199,000.45	\$0.00	

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Statement of Revenue and Expenditures

Acct	Current	Year-To-Date	Annual Budget	Annual Budget	Jul 2020
	Period	Jul 2020	Jul 2020	Jul 2020	Jun 2021
	Dec 2020	Dec 2020	Jul 2020	Jun 2021	Percent of
	Actual	Actual	Jun 2021	Variance	Budget
Fund Balances					
Beginning Fund Balance	568,198.45	578,834.56	0.00	0.00	0.0%
Net Change in Fund Balance	(108,945.47)	(119,581.58)	199,000.45	0.00	0.0%
Ending Fund Balance	459,252.98	459,252.98	0.00	0.00	0.0%