

LEASE AGREEMENT

THIS LEASE AGREEMENT made and entered into this 28th day of February, 1975, by and between the CITY OF TULSA, OKLAHOMA, a municipal corporation, hereinafter called "City," and the RIVER PARKS AUTHORITY of the City and County of Tulsa, Oklahoma, hereinafter called "River Parks Authority."

W I T N E S S E T H:

WHEREAS, by virtue of a certain Trust Indenture, dated April 9, 1974, the River Parks Authority was duly created and activated under and pursuant to the authority of Title 60, O.S. (1971) Sections 176, et seq., as amended; which Trust Indenture declared as the beneficiaries of said Trust the City of Tulsa, Oklahoma, and the County of Tulsa, Oklahoma; and

WHEREAS, the City of Tulsa, Oklahoma, did thereafter and pursuant to Ordinance No. 13137, duly adopted by the Board of Commissioners of the City of Tulsa on the 9th day of April, 1974, publicly declare said City's acceptance of the beneficial interest created by and within the aforesaid Trust Indenture; and

WHEREAS, the County of Tulsa, Oklahoma, did thereafter and pursuant to a Resolution duly adopted by the Board of County Commissioners of Tulsa County, Oklahoma, on the 10th day of April, 1974, publicly declare said County's acceptance of the beneficial interest created by and within the aforesaid Trust Indenture; and

WHEREAS, the declared purposes of the Trust created by the aforesaid Trust Indenture are to promote the general public health, safety, welfare and convenience within, without or near the territorial limits of the aforesaid beneficiaries, and either of them, through promoting, assisting in, encouraging, participating in and securing the development, redevelopment, preservation and/or renewal of the beneficiaries' natural resources, renewable natural resources and community resources known or identified collectively as the Arkansas River Lakes Park or Parks,

or by such other name or names as the River Parks Authority may designate and such public parks, parklands, lands and/or facilities as now or hereafter may be identified with the same, whether directly or indirectly for a public or quasi-public park and related usage, including private usage thereof; and

WHEREAS, the River Parks Authority, pursuant to the provisions of the aforesaid Trust Indenture, are authorized to hold leasehold rights in and to physical properties owned by the beneficiaries of said Trust and said beneficiaries are authorized and empowered, pursuant to the provisions of Title 60, Oklahoma Statutes (1971) as amended, Section 176 thereof, to lease such property for any lawful purposes of said Trust after the beneficiaries' acceptance of the beneficial interest therein created; and

WHEREAS, the River Parks Authority desires to lease from the City certain property as hereinafter described and the City of Tulsa believes that the granting of such a leasehold interest to the River Parks Authority in said hereinafter described properties would promote and assist the River Parks Authority in fulfilling its declared purposes as aforestated:

NOW, THEREFORE, for and in consideration of the sum of One Dollar (\$1.00) and other good and valuable consideration from the River Parks Authority to the City, the receipt of which is hereby acknowledged, and in further consideration of the covenants and stipulations hereinafter set forth the parties hereto agree as follows:

I.

The City does hereby devise, lease, let and set over unto the River Parks Authority and the River Parks Authority does hereby lease and let from the City for exclusively public purposes, all of the City's rights, titles and interest in and to the following described property, real, personal or mixed, to-wit:

That certain bridge across the Arkansas River known as The Texas and Pacific Railway Company's Bridge No. 148.7 at Tulsa, Tulsa County, Oklahoma, consisting of fourteen (14) steel deck trusses 100 feet in length on concrete piers and a nine (9) panel open deck timber pile trestle 108 feet, more or less, in length, together with the abutments, piers, superstructure, substructure and all appurtenances; and

A continuous strip of land 200 feet in width, together with all Railway owned improvements and structures, used as railroad right of way, located in the Southwest Quarter (SW/4) of Section 13, Township 19 North, Range 12 East of the Indian Base and Meridian, Tulsa County, Oklahoma, said strip of land lying 100 feet on each side of the hereinafter described centerline and extending southwestwardly from a line perpendicular to said centerline at its point of beginning to the center of the levee on which is located the southwesterly terminal of said centerline, with said centerline being coincident with the centerline of the Railway's former main track, as located and constructed, and more particularly described as follows:

Beginning at a point 1,005.0 feet North and 2,902.40 feet west of the Southeast corner of said Section 13, said point being in the centerline of Railway's former main track, as located and constructed and being the southerly terminal of the centerline of Parcel No. 120.1 as described in Order Approving and Confirming Report of Commissioners, dated July 23, 1973, in cause styled State of Oklahoma, ex rel Department of Highways of the State of Oklahoma vs. Texas and Pacific Railway Company, et al., No. C-73-168, thence southwestwardly, by a straight line, 1814.54 feet to the point of termination (southwesterly terminal), said point of termination being on the center of said levee and being 484.06 feet North and 4,640.54 feet West of the Southeast corner of said Section 13.

together with any and all accretions of and to that portion of any of such land abutting on the Arkansas River, including all riparian rights thereto.

II.

The term of this Lease shall be for a period of sixty (60) years from the date of this Lease Agreement.

III.

(a) The River Parks Authority agrees, subject to the availability of funds, to develop and improve said property and to operate, maintain, develop, hold and use the aforesaid

lands, equipment and personalty, and all improvements and facilities thereon for the purposes as declared within the aforesaid Trust Indenture creating said River Parks Authority; and the City agrees that the River Parks Authority may perform any act or function and exercise any power with respect to the same as it may now or hereafter be authorized so to do by law, including but not limited to constructing, reconstructing, improving, installing, enlarging, extending, modifying, developing, equipping, subleasing, renting, contracting, concerning, deriving income from, and otherwise using and holding the same except as may hereafter be limited or restricted herein.

(b) In addition, the River Parks Authority may, subject in each instance to the written approval and consent of the City first being obtained, pledge this lease or any supplement thereto or rights hereunder in whole or in part for the purpose of obtaining grants, loans of money, facilitating or accommodating the issuance, sale or placement of revenue bonds or other evidences of indebtedness by either the River Parks Authority or any public trust of which the River Parks Authority is either the sole and principal beneficiary or in which such public trust the River Parks Authority shares a co-beneficiary status with the City.

(c) The River Parks Authority may sublease, sublet, grant, demise or grant usage rights in any lands covered by this Lease Agreement to any persons or firms, corporations, or public trusts, for a term or terms, including options, which do not either separately or collectively exceed the term of this Lease Agreement, nor violate any of the provisions hereof for a use or uses consistent with the purposes of this Lease Agreement, upon such terms as are consistent with the applicable laws and, in the discretion of the Board of Trustees of the River Parks Authority, are deemed advisable. However, any such contractual arrangements which exceed in duration a term of three (3) years,

including any and all operation rights included thereunder, shall be subject to the written approval and consent of the City first being obtained: Provided, however, recurring contractual rights in such lands as the River Parks Authority may reserve and/or set aside for common usage purposes shall not be considered as constituting contracts exceeding three (3) years in duration.

(d) The River Parks Authority may, at its discretion and consistent with its rules and regulations and subject to its lawful authorities and the terms hereof, contract for the individual, and/or joint usage, and/or operation of any equipment, personalty or facilities covered by this Agreement by any persons, firms or corporations, or any combination thereof: Provided, however, that any such contracts as may grant exclusive usage or operational rights in any facilities covered hereby shall first be approved and consented to in writing by the City.

IV.

The River Parks Authority shall receive any and all fees, tariffs, charges, rentals, together with any other income or revenues derived from the operation and control of the lands, equipment, personalty and facilities covered by this Lease Agreement or the conduct of its operations thereon and therewith and shall cause same to be deposited in the name of River Parks Authority in one or more depositories and expended as required by law and as provided by the Trust Indenture dated April 9, 1974, as now or hereafter amended.

V.

The River Parks Authority shall, to the extent practical, cause to be maintained insurance, insuring all equipment, personalty and operating facilities located within and on the lands, personalty and facilities covered by this Agreement, and additionally, shall maintain a liability insurance policy having limits of no less than \$500,000.00 for any single personal injury from any single accident, \$1,000,000.00 for multiple personal injuries from a single accident, and \$300,000.00 property damage. All such insurance policies shall be issued with extended coverage provisions naming the City of Tulsa, Oklahoma, as co-insured and shall provide for a minimum of ten (10) days notice to City prior to cancellation of said policies.

VI.

The River Parks Authority shall cause its use and operation of the lands, equipment, personalty and facilities covered by this Agreement, and such use and operation thereof by others as may be permitted by these covenants, to be in compliance with any and all federal, state or local anti-pollution laws, rules and regulations now or hereafter in effect.

VII.

(a) In the event of dissolution of the River Parks Authority as provided by statute, this Lease Agreement shall be and become automatically null and void and all of the benefits hereof, together with any improvements placed on said lands by either the River Parks Authority or the City and any and all rights or interest of the River Parks Authority shall forthwith vest with full title in the City and the City or at its discretion, any subsequent River Parks Authority or other such authority by it created shall be entitled to continue the operation, development and maintenance of said facilities and the exercise of jurisdiction over said lands, improvements, facilities and operations to the same extent and in the same manner as may have been performed by the River Parks Authority or as otherwise authorized by law.

(b) Any such dissolution of the River Parks Authority shall not, however, effect the continuation of any rights or privileges granted to any sublessee or grantees of either the River Parks Authority or the River Parks Authority and the City and such subleases and grants shall continue in full force and effect to the end of the term thereof.

WITNESS our hands and seals the date first above written.

CITY OF TULSA, OKLAHOMA,
a municipal corporation

By Robert J. LaFortune
Mayor

ATTEST:

W Campbell
City Auditor

APPROVED:

Walter I. Dales RD
City Attorney

"City"

RIVER PARKS AUTHORITY
a public trust

By Leonard [Signature]
Chairman

ATTEST:

J K Burbenik
Secretary

APPROVED:

Kenneth E. Davis
Assistant City Attorney

"River Parks Authority"