

PURCHASE OPTION AGREEMENT

This agreement dated the 24th day of October, 2023, is by and between the Midwest City Memorial Hospital Authority, an Oklahoma public trust (herein after referred to as "Seller"), City of Midwest City (herein after referred to as "City"), and Sooner Investment Group, Inc., an Oklahoma Corporation (herein after referred to as "Buyer"), jointly referred to as "Parties".

For good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Seller hereby grants to Buyer an exclusive option to purchase ± 12.85 acres of real property located at 8800 – 8832 Southeast 29th Street, Midwest City, Oklahoma, more accurately described in the attached Exhibit A. (herein after referred to as the "Property") strictly according to the terms and conditions contained herein (herein after referred to as the "Option to Purchase Agreement").

1. **TERM OF OPTION.** This option to purchase shall commence on the 25th day of October, 2023 and shall expire at 12 o'clock midnight on the 1st day of January 2025.
2. **EXCLUSIVITY OF OPTION.** This option to purchase is exclusive and non-assignable. Any attempted assignment, delegation, transfer or conveyance of this option to purchase without the Seller's express written permission is void.
3. **NOTICE REQUIRED TO EXERCISE OPTION.** Buyer may only exercise this option to purchase by delivering written notice of intent to purchase to Seller. Such notice must specify a closing date to occur prior to the original Termination Date set forth in the option expiration date set forth in paragraph 1 herein above, whichever is later in time.
4. **REQUIREMENTS OF BUYER PRIOR TO THE TERMINATION DATE.**
 - a. The Buyer shall obtain three (3) executed leases or purchase agreements with reputable prospective tenants or buyers in accordance with the Authority's directives, which shall include at least two (2) retailers and one (1) full-service, "sit down" restaurant.
 - b. Buyer shall create and present detailed preliminary plans and designs for developing the Property into a Class A commercial real estate development as approved by the Authority.
5. **CLOSING AND SETTLEMENT.** Closing and settlement shall be at a title company designated by the Seller. Seller shall be responsible for its own legal fees, but all other closing shall be the sole responsibility of the Buyer. IT IS THE BUYER'S SOLE RESPONSIBILITY TO ARRANGE FINANCING FOR THE TRANSACTIONS. SELLER HAS MADE NO REPRESENTATIONS TO BUYER REGARDING THE AVAILABILITY OF FINANCING OF BUYER'S ABILITY TO QUALIFY FOR FINANCING.

6. **REAL ESTATE AND ECONOMIC DEVELOPMENT AGREEMENTS.** The Parties hereby agree to enter into additional real estate and economic development agreements as necessary. Said Property will be contributed to the Buyer in accordance with a future economic development project by and between the Buyer and the Seller, which will result in measurable increases to the local economy through additional employment and the expansion of the local tax base. As part of the future Real Estate Agreement, the Seller will guarantee all utility services will be at the Property Line on or before the closing date. In addition, Seller agrees to work with the Buyer in providing existing information relative to due diligence, including and zoning and/or environmental concerns.
7. **REMEDIES UPON DEFAULT.** In the event of any such default by Buyer of this Option to Purchase Agreement, Seller shall have the option to terminate this Option to Purchase Agreement and all rights hereunder by giving written notice of termination.
8. **COMMISSIONS.** There will be no real estate commissions paid as a result of this transaction.
9. **MODIFICATION.** Any modification or amendment of any portion of this Option to Purchase Agreement must be made in writing signed by both parties.
10. **REFERENCES IN WORDING.** Plural references made to the parties involved in this Option to Purchase Agreement may also be singular, and single references may be plural. These references may also apply to Seller and Buyer heirs, executors, administrators, successors as the case may be.
11. **TIME OF PERFORMANCE.** Time is of the essence in this Option to Purchase Agreement.
12. **ENTIRE AGREEMENT.** As written, this Option to Purchase Agreement constitutes the final, entire agreement between the Buyer and Seller. They have made no further promises of any kind to one another, nor have they reached any other understandings, either written or oral.
13. **FINANCING DISCLAIMER.** The parties to this Option to Purchase Agreement acknowledge that speculation of availability of financing or assumption of existing loans towards the purchase of this property is impossible to predict. Therefore the parties agree that these items shall not be a condition of performance of this Option to Purchase Agreement, and the parties agree they have not relied upon any representation or warranties by either parties.
14. **ACKNOWLEDGMENT.** The undersigned Buyer hereby acknowledge that they have read this Option to Purchase Agreement, understand it, agree to it and have been given an executed copy. This Option to Purchase Agreement is not to be recorded in the property records unless express permission is granted by the Seller. Buyer was advised, and had opportunity to, seek advice of legal, tax, technical expertise professionals of

their own selection and any other counsel of their choosing concerning this contract prior to signing.

15. **CHOICE OF LAW AND VENUE.** This Option to Purchase Agreement shall be construed according to the laws of the State of Oklahoma and is executed in Oklahoma County, Oklahoma. All parties agree that the venue for any dispute regarding this Option to Purchase Agreement shall be Oklahoma County, Oklahoma.

As to Seller 24 day of October, 2023.

SELLER:

Sign: [Signature]
CHAIRMAN, MIDWEST CITY MEMORIAL HOSPITAL AUTHORITY

Print: Matthew D. Dukes II Date: 10/23/23



As to Buyer/Tenant, this 18 day of October, 2023

BUYER:

Sign: [Signature]
PRESIDENT, SOONER INVESTMENT GROUP, INC.

Print: BOB STEARNS Date: OCT 18, 2023

EXHIBIT "A"

Tract 1:

Parcel # R143841405

A tract of land being a part of Lot One (1) and all of Lots Nineteen (19) through Twenty-three (23), both inclusive, in Block One (1), all of Lots One (1) through Seven (7), both inclusive, in Block Two (2), and that part of Morgan Place adjoining the aforesaid Lots, DOUGLAS HEIGHTS ADDITION, to Oklahoma County, Oklahoma, recorded in Book 26 of Plats, Page 77, now vacated in ORDER by the District Court of Oklahoma County as Case No. CJ-98-4164-65 and recorded in Book 11916, Page 910, also lying in the Northeast Quarter (NE/4) of Section Fourteen (14), Township Eleven (11) North, Range Two (2) West of the Indian Meridian, and being more particularly described as follows:

Commencing at the Northeast corner of the Northeast Quarter (NE/4) of Section 14, Township 11 North, Range 2 West of the Indian Meridian;

Thence South 89°34'58" West, along the North line of said NE/4, a distance of 411.75 feet;

Thence South 00°11'53" East a distance of 60.00 feet to a point on the South right-of-way line of S.E. 29th Street and a point on the North line of said vacated Lot 1, Block 1 and the POINT OF BEGINNING;

Thence continuing South 00°11'53" East, parallel with the East line of said Lot 1, a distance of 217.00 feet to a point on the South line of said Lot 1, said point also being on the North line of said vacated Lot 23;

Thence North 89°34'58" East, along the North line of said vacated Lot 23, a distance of 158.00 feet to the Northeast corner of said vacated Lot 23;

Thence South 00°11'53" East, along the East line of said vacated Lots 23, 22, 21, 20 and 19, a distance of 385.00 feet to the Southeast corner of said vacated Lot 19;

Thence South 89°34'58" West, along the South line of said vacated Lot 19, a distance of 218.75 feet to a point on the centerline of vacated Morgan Place;

Thence South 00°11'53" East, along the centerline of vacated Morgan Place, a distance of 65.00 feet to a point on the South line of Lot 7, Block 2, as extended;

Thence South 89°34'58" West, along the extended South line of vacated Lot 7, a distance of 185.00 feet to the Southwest corner of said vacated Lot 7;

Thence North 00°11'53" West, along the West line of vacated Lots 7, 6, 5, 4, 3 and 1, Block 2, a distance of 667.00 feet to the Northwest corner of said vacated Lot 1 and a point on the South right-of-way line of S.E. 29th Street;

Thence North 89°34'58" East, along said South right-of-way line and the North line of vacated Lots 1 and 2, Block 2, a distance of 245.75 feet to the POINT OF BEGINNING.

Tract 2:

Parcel # R151401025

Lots Three (3), Four (4), Five (5), Six (6), Seven (7), Eight (8) and Nine (9), in GILKISON ADDITION, to Oklahoma County, Oklahoma, according to the recorded plat thereof.

Tract 3:

Parcel # R151401005

Lot One (1), of GILKISON ADDITION, in Oklahoma County, Oklahoma, according to the recorded plat thereof.

Tract 4:

Parcel # R151401015

Lot Two (2), of GILKISON ADDITION, in Oklahoma County, Oklahoma, according to the recorded plat thereof.

Tract 5:

Parcel # R156701500

The South Half (S/2) of the Northwest Quarter (NW/4) of the Northeast Quarter (NE/4) of the Northeast Quarter (NE/4) of Section Fourteen (14), Township Eleven (11) North, Range Two (2) West of the Indian Meridian, Oklahoma County, Oklahoma, EXCEPT a strip of land described as follows:

BEGINNING at a point 25 feet North of the South line and 28.5 feet East of the West line of said Northwest Quarter (NW/4) of the Northeast Quarter (NE/4) of the Northeast Quarter (NE/4);

THENCE North on a line parallel to and 28.5 feet East of the said West line a distance of 149.4 feet;

THENCE South 68°27' East a distance of 408.8 feet to a point 25 feet North of the South line and 409 feet East of the West line of said Northwest Quarter (NW/4) of the Northeast Quarter (NE/4) of the Northeast Quarter (NE/4);

THENCE West on a line parallel to and 25 feet North of said South line a distance of 380.5 feet to the Point of Beginning.