

20171220011780280  
12/20/2017 04:01:44 PM  
Bk:RE13621 Pg:330 Pgs:29 AGRE  
State of Oklahoma  
County of Oklahoma  
Oklahoma County Clerk  
David B. Hooten

**MIDWEST CITY ECONOMIC DEVELOPMENT AUTHORITY**

**TRUST INDENTURE**

RECEIVED

DEC 21 2017

State Auditor  
and Inspector

**KNOW ALL MEN BY THESE PRESENTS:**

This Trust Indenture dated as of December 12, 2017, by J. Guy Henson, as Trustor (the "Trustor"), and the trustees, and their respective successors and assigns, Matt Dukes, the Mayor of the City of Midwest City, Oklahoma, Susan Eads, Pat Byrne, Rick Dawkins, Sean Reed, Christine Allen and Jeff Moore, being respectively the Councilmembers of the Council of the City of Midwest City, Oklahoma, and their successors and assigns, to be collectively known as the Trustees of the Midwest City Economic Development Authority (the "Trust"), and herein referred to as "Trustees."

**WITNESSETH:**

That in consideration of the payment by the Trustor to the Trustees of the sum of One Dollar (\$1.00), receipt of which is hereby acknowledged, the mutual covenants herein set forth, and other valuable considerations, the said Trustees agree to hold, manage, invest, assign, convey and distribute as herein provided, authorized and directed, such property, real, personal or mixed, as Trustor, or others, may from time to time assign, transfer, lease, convey, give, bequeath, devise or deliver unto this Trust or the Trustees thereof.

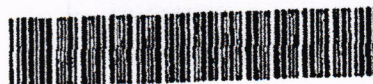
TO HAVE AND TO HOLD such property and the proceeds, rents, profits and increases thereof unto said Trustees, and said Trustees' successors and assigns, but nevertheless in trust, for the use and benefit of the City of Midwest City, Oklahoma (herein "City", "Midwest City," or "Beneficiary"), and upon the following trusts, terms and conditions herein stated.

Return to: *WJ*  
Guy Henson  
100 N Midwest Bl  
MWC, OK 73110

OKLAHOMA SECRETARY OF STATE



SOS



35599110002



RECEIVED  
DEC 21 2017  
OKLAHOMA SECRETARY OF STATE  
12.12.17

**MIDWEST CITY ECONOMIC DEVELOPMENT AUTHORITY**

**TRUST INDENTURE**

**KNOW ALL MEN BY THESE PRESENTS:**

This Trust Indenture dated as of December 12, 2017, by J. Guy Henson, as Trustor (the “Trustor”), and the trustees, and their respective successors and assigns, Matt Dukes, the Mayor of the City of Midwest City, Oklahoma, Susan Eads, Pat Byrne, Rick Dawkins, Sean Reed, Christine Allen and Jeff Moore, being respectively the Councilmembers of the Council of the City of Midwest City, Oklahoma, and their successors and assigns, to be collectively known as the Trustees of the Midwest City Economic Development Authority (the “Trust”), and herein referred to as “Trustees.”

**WITNESSETH:**

That in consideration of the payment by the Trustor to the Trustees of the sum of One Dollar (\$1.00), receipt of which is hereby acknowledged, the mutual covenants herein set forth, and other valuable considerations, the said Trustees agree to hold, manage, invest, assign, convey and distribute as herein provided, authorized and directed, such property, real, personal or mixed, as Trustor, or others, may from time to time assign, transfer, lease, convey, give, bequeath, devise or deliver unto this Trust or the Trustees thereof.

**TO HAVE AND TO HOLD** such property and the proceeds, rents, profits and increases thereof unto said Trustees, and said Trustees’ successors and assigns, but nevertheless in trust, for the use and benefit of the City of Midwest City, Oklahoma (herein “City”, “Midwest City,” or “Beneficiary”), and upon the following trusts, terms and conditions herein stated.



**ARTICLE I**  
**CREATION OF TRUST**

The undersigned Trustor creates and establishes this Trust for the use and benefit of the City to finance, operate, develop, construct, maintain, manage, market, and administer projects for investments and reinvestments, within or near Midwest City, in all lawful forms of economic and community development and redevelopment, and for any public functions and purposes with any public or private entity, as hereinafter set forth, including, but in no way limited to, functions or purposes allowed under the provisions of Title 60, Oklahoma Statutes 2011, Sections 176 to 180.3, inclusive, as amended and supplemented from time to time, the Oklahoma Trust Act, Title 60, Oklahoma Statutes 2011, Sections 175.1, *et seq.*, as amended and supplemented from time to time, and other applicable statutes of the State of Oklahoma. It is intended that this Trust be allowed and permitted to engage in any purpose or function permitted for a public trust under the laws of the State of Oklahoma, not just the purposes and functions noted and stated herein.

The undersigned Trustor hereby forever irrevocably conveys, relinquishes and assigns to the Trustees of the Authority any and all right, title and interest he may have in and under this Declaration of Trust and the trust created hereunder, including, without limitation, the right to consent to and approve any changes, amendments or supplements to this Declaration of Trust.

## **ARTICLE II**

### **NAME AND DEFINITIONS**

The name of this Trust shall be the “Midwest City Economic Development Authority,” hereinafter referred to as “Trust.” The Trustees shall conduct all business and execute all instruments, and otherwise perform their duties and functions in the execution of this Trust.

## **ARTICLE III**

### **PURPOSES OF TRUST**

With no intention to limit the broad powers of the Trust, the general purposes of this Trust are to facilitate, enable, operate, manage, market, administer, and finance all forms of economic or community development projects, within or near the City of Midwest City, without restriction as to whether the economic or community development projects benefits private or public entities, and further to do all things provided for or contemplated by Article I hereof. In accomplishing the broad powers of the Trust, the Trust may engage in any lawful activity authorized by the Oklahoma Public Trust Act, and other applicable statutes of the State of Oklahoma, with or without the participation of other agencies or private entities, in the financing or development of all forms of economic and community development projects within or near the City of Midwest City. The Trustees, without limitation, may accomplish said purposes in any lawful manner by the expenditure and depletion of Trust revenues and the Trust Estate.

In furtherance of the aforesaid Trust purposes, the Trust may take any or all actions deemed necessary or appropriate by the Trustees, including but not limited to any one or more of the following:



(1) Funding and/or accomplishing the development or redevelopment of areas within the corporate limits of the City that are unproductive, undeveloped, underdeveloped, or exhibiting a state of economic stagnation or decline;

(2) Funding and/or accomplishing the demolition, clearance, assembly, preparation, rehabilitation, repair, refurbishing, erection, construction, and/or purchase of real or personal property, and/or public works or improvements, including but not limited to the acquisition and funding of furniture, fixtures, buildings, parking, parking lots, highways, streets, roads, bridges, utility infrastructure, traffic control systems and devices, telecommunications systems, parks, water distribution and supply systems, water detention and/or retention systems, curbing, sidewalks, common utility or service facilities, signage, landscaping, easements, or right of ways;

(3) Funding and/or accomplishing specific public investments in the funding of all kinds of economic or community development or redevelopment projects, financing costs, or expenditures made or estimated to be made and monetary obligations incurred or estimated to be incurred, including costs and expenditures associated with and/or incidental to planning, approval, and implementation of any economic or community development or redevelopment project, including, but not limited to interest paid to holders of evidences of indebtedness or other obligations issued to pay for economic or community development or redevelopment costs, and premium(s) paid over the principal amount of the obligations because of the redemptions of the obligations before maturity, and including the funding for any interest on costs incurred, before, during and after construction of any project or aspect of any project, whether or not such costs are capitalized;

(4) Funding and/or accomplishing the organization of economic and community development or redevelopment projects, including, but not limited to the funding and performance of environmental impact studies or other impact studies, publicizing the consideration of the economic and community development or redevelopment projects, organizing and funding the costs incidental to the creation of tax increment districts, tax incentive districts, project areas, apportionment areas, enterprise zones or areas, reinvestment areas, and/or historic preservation areas;

(5) Funding and/or accomplishing projects in conservation, preservation and rehabilitation of reinvestment areas, historic preservation areas, or enterprise areas that are unproductive, undeveloped or underdeveloped;

(6) Funding and/or accomplishing improvements to a public utilities, streets, roads, alleys, or other public infrastructure;

(7) Funding and/or accomplishing the acquisition of any and all capital costs associated with economic and community development or redevelopment projects, including, but not limited to:

(a) the costs of the acquisition and construction of public works, public improvements, private improvements that are part of economic incentives authorized under the law, new public or private buildings, structures, and fixtures,

(b) the costs of the acquisition, demolition, alteration, remodeling, repair, or reconstruction of existing public or private buildings, structures, and fixtures;

(c) the costs of the acquisition of land and equipment for public works, public improvement and public buildings, and for private improvements or buildings that are part of economic incentives authorized by law;

(d) the costs of clearing and grading of such land and any environmental remediation related to any such projects;



(e) the costs associated with any relocation associated with the economic or community development or redevelopment project or plan, to the extent that the City or other governmental entity determines that relocation costs shall be paid, or are required to be paid by federal or state law;

(8) Funding the costs and/or the accomplishing the procurement or acquisition of professional services, including, but not limited to costs and procurement of architectural, planning, engineering, legal and financial advice and services;

(9) Funding the direct administrative costs, including reasonable charges for the time spent by employees of the City, the Trust, or other involved public entity in connection with the implementation of an economic or community development or redevelopment project plan, or the reasonable charges for time spent by employees of private entities under contract with the City or the Trust for project plan or implementation;

(10) Funding all or a portion of the City's (or any other taxing entity within the corporate limits of the City of Midwest City) capital costs resulting from the development or redevelopment project necessarily incurred or to be incurred in furtherance of the objective of any lawful economic or community development or redevelopment plan or project, to the extent the governing body of the taxing entity, by written agreement, accepts and approves such costs;

(11) Funding the costs associated with determining or redetermining the base assessed value of any tax increment or tax incentive district;

(12) Coordinating the expenditure of revenues on or for economic or community development or redevelopment projects with the City or any other governmental entity that maybe involved;

(13) Leasing to or from the City and/or any involved governmental entity, and/or subleasing to or from the City and/or any involved governmental entity, any lands, sites, buildings, facilities and/or other properties (real, personal and/or mixed);

(14) Holding, maintaining and administering any fee, leasehold or other rights in and to physical properties (real, personal or mixed) granted, donated, conveyed, or demised to the Trust and/or the Beneficiary and complying with the terms and conditions of any such grant, donation, conveyance, or lease;

(15) Entering into all manner of contracts and agreements, and take any and all actions necessary to accomplish any of the purposes or actions set forth herein;

(16) Funding any or all items, articles, costs or expenses incidental or related in any way to the aforesaid purposes or actions, including without limitation the funding of incidental or related administrative costs of the City and the Trust; and, the aforesaid incidental or related items, articles, costs and/or expenses may also include, without limitation, any or all incidental or related administrative costs, architectural costs, engineering costs, consulting costs, financial advisory costs, demolition costs, legal costs, costs of tort claims, judgments, and/or principal and interest on bonds, notes or other obligations issued by the Trustees for the purpose of economic or community development or redevelopment;

(17) Issuing bonds, notes or other obligations deemed necessary or appropriate by the Trustees for the funding or accomplishment of any one or more of the aforesaid purposes or actions and providing funding for all costs associated with issuing bonds, notes, or other obligations, including fees for bond guarantees, letters of credit and bond insurance;

(18) Acquiring by lease, purchase, production, reduction to possession or otherwise, and planning, establishing, developing, constructing, enlarging, improving, extending,



maintaining, remodeling, renovating, repairing, equipping, operating, furnishing, providing, supplying, regulating, holding, storing and/or administering any and all physical properties (real, personal or mixed), rights, privileges, immunities, benefits, and any other thing of value, designated or needful for utilization in accomplishing, furnishing and/or providing or supplying the aforementioned purposes or actions and/or any services, lands, sites, buildings and/or facilities, or necessary or appropriate for the accomplishment or funding of any one or more of the aforesaid purposes or actions; entering into leases, contracts, lease-purchase contracts and/or any other agreements deemed necessary or appropriate by the Trustees in the funding and/or accomplishment of any one or more of the foregoing purposes or actions and complying with the terms and conditions of any such leases, lease-purchase contracts or other agreements made in connection therewith and/or related in any way to acquiring, administering, planning, establishing, developing, constructing, enlarging, improving, extending, maintaining, remodeling, renovating, repairing, equipping, operating, furnishing, providing, supplying, regulating, holding, storing and/or disposing of any of the aforesaid properties; and relinquishing, disposing of, renting or otherwise making provisions for properties owned or controlled by the Trust but no longer needful for Trust purposes;

(19) Funding the cost of financing, acquiring, constructing, purchasing, leasing, equipping, maintaining, remodeling, renovating, repairing, improving, extending, enlarging, holding, storing, operating and/or administering any or all of the aforesaid services, utilities, buildings, facilities and all properties (real, personal or mixed) needful for the execution and the fulfillment of the Trust purposes as set forth in this instrument, and all other charges, costs and expenses necessarily incurred in connection therewith, and in so doing incur indebtedness,

either unsecured or secured (to the extent permitted by law) by all or any part of the Trust Estate and its revenues;

(20) To further, or to provide funds for the furtherance of any authorized or proper function of the City of Midwest City by assisting or supporting any Tax Increment Financing District, Economic Development District, Project, or Plan, the Midwest City Urban Renewal Authority, or any other public trust or trusts created under the provisions of Title 60, Oklahoma Statutes 2011, Sections 176, et seq., as amended, the Beneficiary of which is the City of Midwest City, or in the performance of the carrying out and effecting any of the aforesaid purposes, or any one or more of the purposes for which such other trust, or trusts has or have been created; to enter into an agreement or agreements with any such other trust, trusts, or entities, to comply with the terms and conditions of such agreement or agreements, and to secure by all or any part of the revenues of the Trust the performance by the Trust of its obligations under any such agreement or agreements; and to provide funds for rendering assistance or support to any such other trust, trusts, or entities, and for the carrying out by the Trustees the obligations of the Trust under any such agreement or agreements, and for all charges, costs and expenses necessarily incurred in connection therewith, and in so doing, to incur indebtedness, either unsecured or secured by all or any part of the revenues of the Trust;

(21) To further, or to provide funds for the furtherance of, any authorized or proper function or purpose of the Trust or its beneficiary, the City of Midwest City, including any Tax Increment Financing District, Economic or Community Development District, Project, or Plan, or the Midwest City Urban Renewal Authority by financing, assisting or supporting any economic or community development purpose or project, including the issuance and sale of bonds, loans, notes or other financing options as authorized and permitted herein;



(22) Developing, redeveloping, expanding, improving, financing, refinancing and advancing the Town Center Project in the City; and

(23) Expending all funds coming into the hands of the Trustees as revenue or otherwise for the payment of any indebtedness incurred by the Trustees for the purposes specified herein, and in the payment of any of the aforesaid items, articles, costs and/or expenses, and in payment of any other obligation properly chargeable against the Trust Estate, and distributing the residue and remainder of such funds, if any, to the Beneficiary or to such other person as may be required or authorized by law.

#### **ARTICLE IV**

##### **DURATION OF TRUST**

Unless sooner terminated as hereinafter provided, the Trust shall have a duration for the term of duration of the Beneficiary and until such time as its purposes shall have been fully fulfilled.

#### **ARTICLE V**

##### **THE TRUST ESTATE**

The Trust Estate shall consist of:

(1) The money and/or other properties (real, personal or mixed, of whatever nature and wherever situated) presently in the hands of the Trustees or hereafter acquired or constructed by the Trustees and dedicated by the Trustor and/or others to be used for the purposes of the Trust;

(2) Any and all fee, leasehold and/or other rights granted, donated, conveyed, or demised to the Trustees by the Beneficiary and/or by others as authorized and empowered by law; and

(3) Any and all money, properties (real, personal or mixed), rights, choses-in-action, contracts, leases, privileges, immunities, licenses, franchises, benefits and all other things of value coming into the possession of the Trustees pursuant to the provisions of this Trust Indenture or in the execution thereof.

The instruments executed for each issuance of Trust bonds and other indebtedness shall set out the specific property of the Trust Estate pledged and mortgaged for the payment of such indebtedness.

## **ARTICLE VI**

### **THE TRUSTEES AND SUPPORT PERSONNEL**

(1) The Trustees of this Trust shall be citizens and residents of the Beneficiary and the State of Oklahoma, who are the persons presently constituting the Mayor and members of the governing body of the Beneficiary, and who have executed this instrument, and the persons who shall be their successors as Mayor and members of said governing body of said Beneficiary, and each such successor in office shall without any further act, deed or conveyance, automatically become Trustees of this Trust and become fully vested with all the estate, properties, rights, powers, duties and obligations of his predecessor hereunder with like effect as if originally named as a Trustee herein. In the event that the present Mayor or any present member of the governing body of the Beneficiary shall fail to execute this Trust Indenture prior to acceptance of the beneficial interest by the City, they or their successors in office may become trustees by the execution and filing with the City Clerk of a written acceptance of the office of Trustee and such person shall thereupon be vested with all the estate, properties, rights, powers, duties and obligations of a Trustee as if having originally executed this instrument.



(2) The person who shall be the Mayor of the Beneficiary shall automatically become the Chair of the Trustees and shall preside at all meetings and perform other duties designated by the Trustees. The Vice-Mayor of the Beneficiary shall serve as Chair during the absence or disability of the Mayor. In the event of the absence or disability of both the Mayor and Vice-Mayor or the failure of both the Mayor and Vice-Mayor to become a Trustee, the Trustees shall elect from their body an acting Chair. The Trustees shall designate the time and place of all regular meetings. All actions by the Trustees pursuant to the provisions of this Trust Indenture shall be approved by the affirmative vote of at least a majority of the Trustees qualified to act as such under the provisions of this Trust Indenture.

(3) At their first meeting, and any time thereafter, the Trustees may adopt bylaws and/or rules of procedure to govern the conduct of meetings of the Trust. Any such bylaws or rules of procedure may be amended from time-to-time as deemed necessary or appropriate by the Trustees.

(4) The person who shall be the City Clerk of the Beneficiary shall act as Secretary of the Trustees. The Secretary shall keep minutes of all meetings of the Trustees and shall maintain complete and accurate records of all their transactions, all such minutes, books and records to be on file in the office of the Trust; provided, all records of financial transactions shall be kept and maintained by the Finance Director of the Beneficiary, who shall be deemed an Assistant Secretary to the Trust for purposes of keeping and maintaining said financial records. All meetings of the Trustees shall be open to the public to the extent provided by the Oklahoma Open Meeting Act, as amended. The bonds, records and minutes of the Trustees shall be considered as public records and available for inspection at all times by any interested party to the extent provided by the Oklahoma Open Records Act, as amended.

(5) The General Manager of the Trust shall be the City Manager of the City of Midwest City, or his or her designee. The General Manager, or designee, shall administer the business of the Trust Estate as directed from time-to-time by the Trustees. The General Manager's designee should be a person with sufficient experience or expertise in municipal finance matters to administer and perform the purposes of this Trust.

(6) The Trustees may employ or engage, as employees, independent contractors or otherwise, such persons or firms providing clerical, professional, legal and/or technical assistance, including but not limited to financial advisors, as may be deemed necessary in the discretion of the Trustees to properly operate the business of the Trust Estate, and may fix their duties, terms of employment and compensation. Such employed or engaged person may be a person who is an officer or employee of the Beneficiary, in which event such officer or employee shall not receive compensation from the Trust Estate. The said General Manager shall administer the business of the Trust Estate as directed from time-to-time by the Trustees.

(7) The City Attorney of the Beneficiary shall conduct all actions and proceedings wherein the Trust shall be party plaintiff or defendant, or otherwise a party in interest. He or she shall be legal advisor to the Trustees, the General Manager, the Secretary, and the Assistant Secretary in relation to their duties, and shall perform such other duties not inconsistent herewith as may be required of him or her. The Trust shall also be authorized to employ special legal counsel as deemed necessary or appropriate by the Trustees to supplement the legal services provided by the City Attorney, and the expense of any such special legal counsel may be paid from Trust revenues as deemed necessary or appropriate by the Trustees.

(8) The Trustees are authorized to contract, in connection with the incurring of any funded indebtedness secured by the Trust Estate and/or its revenues, or any part of either or



both, that in the event of a default in the fulfillment of any contractual obligation undertaken on behalf of the Trust Estate or in the payment of any indebtedness incurred on behalf of the Trust Estate, that a Temporary Trustee or Trustees, or Receiver, shall be appointed to succeed to the rights, powers and duties of the Trustees then in office. Any such contract, if made, shall set out the terms and conditions under which such Temporary Trustee or Trustees, or Receiver, shall be appointed and operate the Trust Estate and provide for compensation to be paid and the appointment to be vacated and permanent Trustees to be automatically reinstated upon termination of all defaults by which their appointment was authorized.

(9) Bonds or other evidences of indebtedness to be issued by the Trustees shall not constitute an indebtedness of the State of Oklahoma, nor of the Beneficiary hereof, nor personal obligations of the Trustees of the Trust, but shall constitute obligations of the Trust payable solely from the Trust Estate to the extent authorized by law.

(10) The Trustees, the State of Oklahoma, and the Beneficiary hereof shall not be charged personally with any liability whatsoever by reason of any act or omission committed or suffered in good faith or in the exercise of their honest discretion in the performance of such Trust or in the operation of the Trust Estate; but any act or liability for any omission or obligation of the Trustees in the execution of such Trust, or in the operation of the Trust Estate, shall extend to the whole of the Trust Estate to the extent authorized by law or to so much thereof as may be necessary to discharge such liability or obligation.

(11) Notwithstanding any other provision of this Trust Indenture which shall appear to provide otherwise, no Trustee or Trustees shall have the power or authority to bind or obligate any other Trustee, or the Beneficiary, in his or its capacity, nor can the Beneficiary bind or obligate the Trust or any individual Trustee.



## ARTICLE VII

### POWERS AND DUTIES OF THE TRUSTEES

Subject to the provisions and limitations otherwise provided in this Trust Indenture, the Trustees shall have, in addition to the usual powers incident to their office and the powers granted to them in other parts of this Trust Indenture, the following rights, duties, authority, discretion and privileges, all of which may be exercised by them without any order or authority from any court:

(1) To enter into and execute, purchase, lease, or otherwise acquire property (real, personal or mixed), contracts, leases, rights, privileges, benefits, choses-in-action, or other things of value and to pay for the same in cash, with bonds or other evidences of indebtedness, or otherwise.

(2) To make and change investments, to convert real into personal property, and vice versa, to lease, improve, exchange or sell, at public or private sale, upon such terms as they deem proper, and to resell, at any time and as often as they deem advisable, any or all of the property in the Trust, real, personal or mixed; to borrow money, or renew loans for the Trust, to refund outstanding bonded indebtedness and to execute therefor evidences of indebtedness, and to secure the same by mortgage, lien, pledge or otherwise; to purchase property from any person, and lease land and other property to and from the Beneficiary or others and to construct, improve, repair, extend, remodel, and equip utilities or buildings and facilities thereon and to operate or lease or rent the same to individuals, partnerships, associations, corporations and others, including the United States of America or the State of Oklahoma and agencies or authorities of the United States of America, or of the State of Oklahoma, or of any municipality thereof, and also including all municipal or other political

subdivisions of the State of Oklahoma as well as the Beneficiary hereof, and to do all things provided for in Article III of this Trust Indenture, and procure funds necessary for such purposes by the sale of bonds or other evidences of indebtedness and secure the payment of such bonds or other evidences of indebtedness by a mortgage, lien, pledge or other encumbrance of such real and personal property, utilities, buildings and facilities owned or otherwise acquired, leased or controlled by Trustees, and by rentals, income, receipts and profits therefrom, or from any other revenues associated with the ownership, operation or control of the property of the Trust; to lease or sublease any property of the Trust or of which the Trustees may become the owners or lessees.

(3) To fix, demand and collect charges, rentals and fees for the services and facilities of the Trust to the same extent as the Beneficiary might do and to discontinue furnishing of services and facilities to any person, firm or corporation, or public instrumentality, delinquent in the payment of any indebtedness to the Trust; and to purchase and sell such supplies, goods and commodities as are incident to the operation of its properties.

(4) To make and perform contracts of every kind, including management contracts, with any person, firm, corporation, association, trusteeship, municipality, political subdivision, government or sovereignty; and, without limitation as to amount, to draw, make, accept, endorse, assume, guarantee, account, execute and issue promissory notes, drafts, bills of exchange, acceptances, warranties, bonds, debentures, and other negotiable or non-negotiable instruments, obligations and evidences of unsecured indebtedness, or of indebtedness secured by mortgage, deeds of trust or otherwise, upon any or all income of the Trust, in the same manner and to the same extent as a natural person might or could do.



(5) To collect and receive any property, money, rents, or income of any sort and distribute the same or any portion thereof for the furtherance of the authorized Trust purposes as set out herein.

(6) To do all other acts in their judgment necessary or desirable for the proper and advantageous management, investment, and distribution of the Trust Estate and income therefrom, and/or for accomplishing or furthering the Trust purposes.

The whole title, legal and equitable, to the Trust property (real, personal and mixed) is and shall be vested in the Trustees, as such title in the Trustees is necessary for their due execution of this Trust. Said Trustees shall have and exercise exclusive management and control of the Trust properties for the use and benefit of the Beneficiary.

The Trustees may contract for the furnishing of any services or the performance of any duties that they may deem necessary, or proper, and pay for the same as they see fit.

The Trustees may employ such agents, servants, employees and/or contractors as they deem necessary and proper, and shall prescribe their duties and fix their compensation at such amounts, as is customary and normal in the operation of the Trust business; and select depositories for the funds and securities of this Trust.

The Trustees may compromise any debts or claims of or against the Trust, and may adjust any dispute in relation to such debts or claims by arbitration or otherwise, and may pay any debts or claims against the Trust upon any evidence that seems to the Trustees to be sufficient. The Trustees may bring any suit or action, which in their judgment is necessary or proper to protect the interests of the Trust, or to enforce any claim, demand or contract for the Trust; and they shall defend, in their discretion and to the extent authorized or required by law, any suit against the Trust, or the Trustees or employees, agents or servants thereof. They may



compromise and settle any suit or action, and discharge the same out of Trust assets, together with court costs and attorney fees. All such expenditures shall be treated as expenses of executing this Trust.

No purchaser at any sale or lessee under a lease made by the Trustees shall be bound to inquire into the expediency, propriety, validity or necessity of such sale or lease or to see to or be liable for the application of the purchase or rental moneys arising therefrom.

## **ARTICLE VIII**

### **BENEFICIARY OF TRUST**

(1) The sole and only Beneficiary of this Trust shall be the City of Midwest City, Oklahoma, a municipal corporation, under and pursuant to Title 60, Oklahoma Statutes 2011, Sections 176 to 180.3, both inclusive, as amended, and other statutes of the State of Oklahoma as presently in force and effect.

(2) The Beneficiary shall have no legal title, claim or right to the Trust Estate, its income, or to any part thereof, or to demand or require any partition or distribution thereof. Neither shall the Beneficiary have any authority, power or right, whatsoever, to do or transact any business for, or on behalf of, or binding upon the Trustees or upon the Trust Estate, nor right to control or direct the actions of the Trustees pertaining to the Trust Estate, or any part thereof. The Beneficiary shall be entitled solely to the benefits of this 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.

## **ARTICLE IX**

### **TERMINATION OF TRUST**

This Trust shall terminate when the purposes set out in Article III of this instrument shall have been fully executed, as determined by both the Trustees and the governing body of the Beneficiary; and, upon satisfaction of the requirements of Title 60, Oklahoma Statutes 2011, Section 180, as it currently exists or may hereafter be amended or superseded; provided, 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 shall have consented in writing to such termination.

Upon the termination of this Trust, the Trustees shall proceed to settle the affairs of this Trust, and after payment of all debts and obligations out of the Trust estate to the extent thereof, shall distribute the residue of the money and Trust property to the Beneficiary hereunder or to such other person or persons as may be required by law. Upon final distribution, the powers, duties and Trust of the Trustees hereunder shall cease.

## **ARTICLE X**

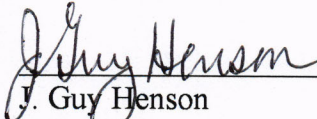
### **ACCEPTANCE OF TRUST**

The Trustees accept the Trust herein created and provided for, accept the office of Trustee, and agree to carry out the provisions on their part to be performed.

**IN WITNESS WHEREOF**, the Trustor and the Trustees approve and agree to all contained herein, and as evidence thereof have hereunto and hereinafter set their hands effective on the day and year indicated on the first page of this Trust Indenture.

**TRUSTOR EXECUTION AND ACKNOWLEDGEMENT**

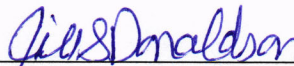
**Execution:**

  
\_\_\_\_\_  
J. Guy Henson  
Trustor

**Acknowledgement:**

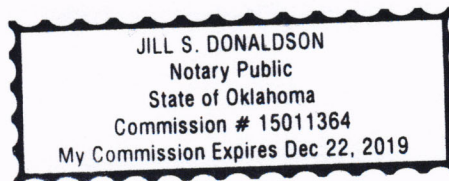
STATE OF OKLAHOMA            )  
  )ss.  
COUNTY OF OKLAHOMA        )

Before me, the undersigned, a Notary Public, in and for said County and State on this 12<sup>th</sup> day of December, 2017, personally appeared J. Guy Henson, to me known to be the identical person who executed the within and foregoing instrument as Trustor and acknowledged to me that he executed the same as his free and voluntary act and deed for the uses and purposes therein set forth.

  
\_\_\_\_\_  
Notary Public

My Commission Expires:  
12.22.19

My Commission Number:  
15011364















**TRUSTEE EXECUTION AND ACKNOWLEDGEMENT**

**Execution:**

Sean Reed, Trustee




**Acknowledgement:**

STATE OF OKLAHOMA        )  
  )ss:  
COUNTY OF OKLAHOMA    )

Before me, the undersigned, a Notary Public, in and for said County and State, on this 12<sup>th</sup> day of December, 2017, personally appeared Sean Reed, to me known to be the identical person who executed the within and foregoing instrument as Trustee and acknowledged to me that he/she executed the same as his/her individual free and voluntary act and deed and as Trustee of the Midwest City Economic Development Authority for the uses and purposes therein set forth.

Given under my hand and seal the day and year last above written.

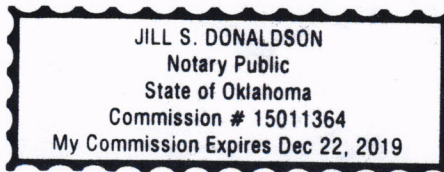
  
\_\_\_\_\_  
Notary Public

My Commission expires:

12-22-19

My Commission Number:

15011364

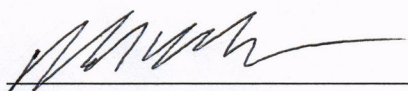






**TRUSTEE EXECUTION AND ACKNOWLEDGEMENT**

**Execution:**

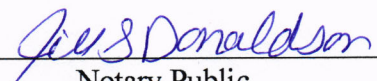
  
\_\_\_\_\_  
Jeff Moore, Trustee

**Acknowledgement:**

STATE OF OKLAHOMA            )  
  )ss:  
COUNTY OF OKLAHOMA        )

Before me, the undersigned, a Notary Public, in and for said County and State, on this 12<sup>th</sup> day of December, 2017, personally appeared Jeff Moore, to me known to be the identical person who executed the within and foregoing instrument as Trustee and acknowledged to me that he/she executed the same as his/her individual free and voluntary act and deed and as Trustee of the Midwest City Economic Development Authority for the uses and purposes therein set forth.

Given under my hand and seal the day and year last above written.

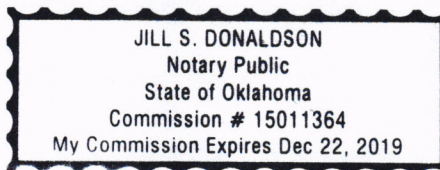
  
\_\_\_\_\_  
Notary Public

My Commission expires:

12-22-19  
\_\_\_\_\_

My Commission Number:

15011364  
\_\_\_\_\_





executed the same as his free and voluntary act and deed for the uses and purposes therein set forth.

*Jill S. Donaldson*

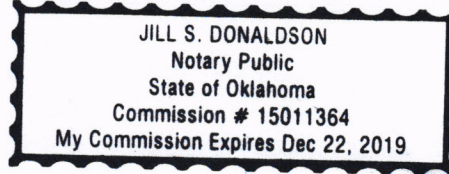
Notary Public

My Commission Expires:

12.22.19

My Commission Number:

15011364



TRUST INDENTURE APPROVED as to form and legality this 13<sup>th</sup> day of December 2017.

*Phil Anderson*

Phil Anderson  
City Attorney

*John Michael Williams*

John Michael Williams  
Williams, Box, Forshee & Bullard, P.C.  
Special Legal Counsel