

ADDENDUM TO THE CITY COUNCIL AGENDA

City Hall - Midwest City Council Chambers, 100 N. Midwest Boulevard

March 23, 2021 – 6:00 PM

C. CONSENT AGENDA.

10. Discussion, consideration and approval of Joint Resolution of the City of Midwest City and Midwest City Memorial Hospital Authority authorizing and approving an Amendment to Ground Lease Agreement and other matters concerning property associated with Midwest City Memorial Hospital. (City Manager - T. Lyon)

ADDENDUM TO THE MEMORIAL HOSPITAL AUTHORITY AGENDA

City Hall - Midwest City Council Chambers, 100 N. Midwest Boulevard

B. CONSENT AGENDA.

3. Discussion, consideration and approval of Joint Resolution of the City of Midwest City and Midwest City Memorial Hospital Authority authorizing and approving an Amendment to Ground Lease Agreement and other matters concerning property associated with Midwest City Memorial Hospital. (City Manager - T. Lyon)
4. Discussion and consideration of entering into a contract to purchase 2817 Parklawn DR (a/k/a Lot 1, Block 5, Parklawn Addition) from 2817 Parklawn Corp. for an amount not to exceed \$325,000 plus Closing costs; to authorize payment for the purchase price and Closing costs from the Midwest City Memorial Hospital Authority Compounded Principal Funds; and to authorize the Chairman and/or General Manager to execute all documents associated with the transaction. (Economic Development - R. Coleman)
5. Discussion and consideration of entering into a contract to purchase 2820 - 2824 Parklawn DR (a/k/a 1.575 Acres, More or Less, lying in the Southeast Quarter of Section 34, Township 12 North, Range 2 West of the Indian Meridian) from Parklawn Medical Complex, LLC, for an amount not to exceed \$400,000; to authorize payment for the purchase price and Closing costs from the Midwest City Memorial Hospital Authority Compounded Principal Funds; and to authorize the Chairman and/or General Manager to execute all documents associated with the transaction. (Economic Development - R. Coleman)
6. Discussion and consideration of entering into a contract to purchase 2828 Parklawn DR (a/k/a All of Lot 3, Parklawn Addition to the City of Midwest City plus the adjacent .26305 Acres, More or Less, lying in the Southeast Quarter of Section 34, Township 12 North, Range 2 West of the Indian Meridian) from Parklawn Professional Building Company, for an amount not to exceed \$1,236,000; to authorize payment for the purchase price and Closing costs from the Midwest City Memorial Hospital Authority Compounded Principal Funds; and to authorize the Chairman and/or General Manager to execute all documents associated with the transaction. (Economic Development - R. Coleman)




City Manager
100 N. Midwest Boulevard
Midwest City, OK 73110
tlyon@midwestcityok.org
Office: 405.739.1201
www.midwestcityok.org

MEMORANDUM

TO: Honorable Mayor and Council
FROM: Tim Lyon, City Manager
DATE: March 23, 2021
SUBJECT: Discussion, consideration and approval of Joint Resolution of the City of Midwest City and Midwest City Memorial Hospital Authority authorizing and approving an Amendment to Ground Lease Agreement and other matters concerning property associated with Midwest City Memorial Hospital.

Over the years, the City has entered into leases with the Hospital Authority containing inconsistent legal descriptions for property associated with Midwest City Memorial Hospital, which have come to light as a part of the real estate title work for the closing of the lease to SSM Health Care Oklahoma, Inc.

This Joint Resolution is to be approved by both the City and the Hospital Authority and authorizes the Mayor/Chair (or the Vice-Mayor/Vice Chair) to finalize and execute (i) an Amendment to Ground Lease Agreement clarifying, modifying and confirming these legal descriptions, and (ii) other instruments, necessary to facilitate the issuance of title insurance, and other instruments to enhance the marketability of title, and economic and beneficial use of the property.



Tim L. Lyon, City Manager

**Joint Resolution of the City of Midwest City and
Midwest City Memorial Hospital Authority Authorizing and
Approving an Amendment to Ground Lease Agreement and Other
Matters Concerning Property Associated with Midwest City
Memorial Hospital**

The Trustees of Midwest City Memorial Hospital Authority, an Oklahoma public trust (“Authority”) and the Council of the City of Midwest City, Oklahoma (“City”) (collectively, the “Parties”) hereby approve this Joint Resolution and agree to all contained herein.

WHEREAS, the Parties have heretofore entered into leases and amendments thereto regarding property associated with Midwest City Memorial Hospital located in Midwest City, Oklahoma (collectively, the “Prime Lease”).

WHEREAS, the Parties now desire to clarify, modify and confirm Prime Lease legal descriptions, and to authorize and approve other matters concerning property associated with Midwest City Memorial Hospital (“Hospital Property”).

NOW, THEREFORE, IN FURTHERANCE THEREOF, BE IT RESOLVED BY THE AUTHORITY AS FOLLOWS:

The following are authorized and approved by the Parties, and the Chair or Vice Chair of the Authority, and the Mayor or Vice Mayor of the City, are each authorized to finalize, execute, and deliver same for and on behalf of the Authority and the City, respectively:

1. An Amendment to Ground Lease Agreement by and between the Parties clarifying, modifying and confirming Prime Lease legal descriptions for Hospital Property.

2. Instruments, agreements, lien and other waivers, certificates, and affidavits (“Instruments”) necessary to facilitate the issuance of title insurance for the Hospital Property, to include Instruments to resolve title questions, exceptions and requirements for the issuance of title insurance, and such other Instruments as necessary or desirable to enhance the marketability of title, and economic and beneficial use of the Hospital Property.

PASSED, APPROVED AND ADOPTED this 23rd day of March 2021.

[Adoption and Approving Signatures appear on next page]

TRUSTEES OF
MIDWEST CITY MEMORIAL HOSPITAL
AUTHORITY

By: _____
Its Chair

ATTEST

Secretary

CITY OF MIDWEST CITY, OKLAHOMA

By: _____
Its Mayor

ATTEST

City Clerk



City Manager
100 N. Midwest Boulevard
Midwest City, OK 73110
tlyon@midwestcityok.org
Office: 405.739.1201
www.midwestcityok.org

MEMORANDUM

TO: Honorable Chairman and Trustees of the
Memorial Hospital Authority


FROM: Tim Lyon, City Manager

DATE: March 23, 2021

SUBJECT: Discussion, consideration and approval of Joint Resolution of the City of Midwest City and Midwest City Memorial Hospital Authority authorizing and approving an Amendment to Ground Lease Agreement and other matters concerning property associated with Midwest City Memorial Hospital.

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This Joint Resolution is to be approved by both the City and the Hospital Authority and authorizes the Mayor/Chair (or the Vice-Mayor/Vice Chair) to finalize and execute (i) an Amendment to Ground Lease Agreement clarifying, modifying and confirming these legal descriptions, and (ii) other instruments, necessary to facilitate the issuance of title insurance, and other instruments to enhance the marketability of title, and economic and beneficial use of the property.



Tim L. Lyon, City Manager

**Joint Resolution of the City of Midwest City and
Midwest City Memorial Hospital Authority Authorizing and
Approving an Amendment to Ground Lease Agreement and Other
Matters Concerning Property Associated with Midwest City
Memorial Hospital**

The Trustees of Midwest City Memorial Hospital Authority, an Oklahoma public trust (“Authority”) and the Council of the City of Midwest City, Oklahoma (“City”) (collectively, the “Parties”) hereby approve this Joint Resolution and agree to all contained herein.

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The following are authorized and approved by the Parties, and the Chair or Vice Chair of the Authority, and the Mayor or Vice Mayor of the City, are each authorized to finalize, execute, and deliver same for and on behalf of the Authority and the City, respectively:

1. An Amendment to Ground Lease Agreement by and between the Parties clarifying, modifying and confirming Prime Lease legal descriptions for Hospital Property.

2. Instruments, agreements, lien and other waivers, certificates, and affidavits (“Instruments”) necessary to facilitate the issuance of title insurance for the Hospital Property, to include Instruments to resolve title questions, exceptions and requirements for the issuance of title insurance, and such other Instruments as necessary or desirable to enhance the marketability of title, and economic and beneficial use of the Hospital Property.

PASSED, APPROVED AND ADOPTED this 23rd day of March 2021.

[Adoption and Approving Signatures appear on next page]

TRUSTEES OF
MIDWEST CITY MEMORIAL HOSPITAL
AUTHORITY

By: _____
Its Chair

ATTEST

Secretary

CITY OF MIDWEST CITY, OKLAHOMA

By: _____
Its Mayor

ATTEST

City Clerk



Midwest City Memorial Hospital Authority
100 North Midwest Boulevard
Midwest City, Oklahoma 73110
Office (405) 739-1207/Fax (405) 739-1208
www.midwestcityok.org

MEMORANDUM

To: Honorable Chairman Dukes and Trustees

From: Robert Coleman / Director of Economic Development

Date: March 23, 2021

Subject: Discussion and consideration of entering into a contract to purchase 2817 Parklawn DR (a/k/a Lot 1, Block 5, Parklawn Addition) from 2817 Parklawn Corp. for an amount not to exceed \$325,000 plus Closing costs; to authorize payment for the purchase price and Closing costs from the Midwest City Memorial Hospital Authority Compounded Principal Funds; and to authorize the Chairman and/or General Manager to execute all documents associated with the transaction.

The attached Agreement for Purchase and Sale of Real Estate outlines the terms and conditions in accordance with our original offer. If approved, we estimated a Closing on the Property on or before April 15, 2021.

Please contact my office at (405) 739-1218 with any question.

ROBERT COLEMAN
Director of Economic Development

Attachments: Contract
Map of General Vicinity, Site Photos

AGREEMENT FOR PURCHASE AND SALE OF REAL ESTATE

THIS AGREEMENT for Purchase and Sale of Real Estate made and entered into this 16th day of December, 2020 by and between 2817 Parklawn Corp., an Oklahoma corporation (the "Seller"), and Peacetime Properties LLC, or assigns (the "Buyer"), is made with reference to the following facts:

- (i) Seller owns a certain tract of real property located at 2817 Parklawn Drive, Midwest City, Oklahoma County, Oklahoma 73110, more particularly described on Exhibit "A," attached hereto and made a part hereof, together with all improvements thereon and appurtenances thereunto belonging.
- (ii) Seller desires to sell and Buyer desires to purchase such real property, all improvements thereon and appurtenances thereunto belonging, in accordance with the terms, conditions and provisions of this Agreement.

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

1. Purchase and Sale. Seller agrees to sell, and Buyer agrees to purchase, the real property described on Exhibit "A" attached hereto, all improvements thereon and appurtenances thereunto belonging, together with all minerals owned by Seller (the "Property"), for the consideration and on the terms hereinafter provided, free and clear of all mortgages, security interests, liens, encumbrances and charges whatsoever.

2. Purchase Price. The purchase price for the Property shall be Three Hundred Twenty Five Thousand Dollars (\$325,000.00), payable as follows:

2.1. Earnest Money. The sum of Five Thousand Dollars (\$5,000.00) (the "Earnest Money") shall be delivered to First American Title Insurance Company, Attn: Natalie Reid, 3000 W. Memorial Rd., Suite 216, Oklahoma City, Oklahoma 73120; (405) 832-2914; nreid@firstam.com (the "Escrow Agent"), within two (2) business days of the execution of this Agreement by both parties, and shall be held by said Escrow Agent under the terms and conditions of this Agreement, to be applied to the purchase price payable at Closing.

2.2. Cash. The sum of Three Hundred Twenty Thousand Dollars (\$320,000.00) shall be paid by Buyer to Seller by bank cashier's or certified check or wire transfer, at Closing.

3. Closing. The consummation of the transaction and the delivery of the documents referred to herein shall occur at the "Closing". The Closing shall take place within ten (10) days after Buyer provides Seller written notice of its election to proceed to Closing. However, in no event shall Closing occur later than thirty (30) days after the expiration

of the Due Diligence Period, as may extended. The Closing shall take place at the office of Escrow Agent.

4. Title Material. Within twenty (20) days of the execution of this Agreement, Seller shall furnish to Buyer a commitment for title insurance from First American Title Insurance Company on said Property showing a merchantable title in the Seller, according to the standards adopted by the Oklahoma Bar Association, free and clear of all liens and encumbrances except those shown herein. The Buyer shall have fifteen (15) days to have the commitment examined and furnish any objections in writing to the Seller, or its agents herein, and the Seller shall have not to exceed thirty (30) days from the notice thereof to correct such defects, unless such time is further extended by agreement in writing. Said commitment is to be delivered to the attorney for Buyer, Katharine C. Oakley, 3048 N. Grand Boulevard, Oklahoma City, Oklahoma, 73107, for examination.

5. Representations and Warranties.

5.1. Seller's Representations and Warranties. Seller represents and warrants to Buyer as follows:

(a) **Title.** Seller has good and marketable title to the Property, subject to no mortgage, pledge, lien, encumbrance, security interest or charge.

(b) **Leases.** There are no surface leases affecting the Property, or any part thereof.

(c) **Condemnation.** Seller has no knowledge that the Property, or any part thereof, is or will be the subject of or affected by any condemnation, eminent domain, or similar proceeding.

(d) **Litigation.** There is no existing or threatened action, suit or proceeding affecting the Property, or any part thereof, or relating to or arising out of the ownership and use of the Property or any part thereof, in any Court or before or by any Federal, State, County or Municipal department, commission, board, bureau, agency or governmental instrumentality.

(e) **Labor and Materials.** All bills for work done or material furnished with respect to the Property have been paid in full and discharged by law.

(f) **Legal Compliance.** Seller has complied with all Federal, State and local laws and administrative regulations relating to the ownership of the Property.

(g) Options. Seller has not granted to any person, firm or other entity a right or option to acquire the Property, or any part thereof, which has not been heretofore terminated in full.

(h) Taxes. All general taxes and special assessments relating to the Property due and payable with respect to calendar years prior to 2021 shall have been paid in full and discharged prior to Closing.

(i) Service Contracts. There are no contracts in existence for the performance of services on or with respect to the Property, or any part thereof, which cannot be terminated at will.

(j) Hazardous Substances. Seller has no knowledge, or reason to believe, that there has been any use, generation, manufacture, storage, treatment, refinement, transportation, disposal, release or threatened release of any hazardous substance (as defined by the Comprehensive Environmental Response, Compensation and Liability Act of 1980, as amended, the Superfund Amendments and Reauthorization Act of 1986, the Hazardous Materials Transportation Act, the Resource Conservation and Recovery Act,) by any person on, under or about the Property. Seller has no knowledge, or reason to believe, that the Property has asbestos, PCB or other hazardous substances, as above defined, whether used in construction or stored on the Property. Seller has received no summons, citation, directive, letter or other communication, written or oral, from any agency or department of any county, state or the U.S. government concerning any intentional or unintentional action or omission on, under or about the Property which has resulted in the releasing, spilling, leaking, pumping, pouring, emitting, emptying or dumping of hazardous substances as above defined into any waters or onto any lands where damage may have resulted. Seller has no knowledge, or reason to believe, that there have been, or are, any underground storage tanks on the Property nor any commercial cleaning facilities within fifteen hundred feet (1500') of the Property.

5.2. Buyer's Representations and Warranties. The Buyer represents and warrants to Seller that Buyer has the authority and power to enter into and carry out the provisions of this Agreement; and that the execution and performance of this Agreement will not conflict with or result in any breach of the terms and provisions of any instrument or agreement to which Buyer is a party.

5.3. Survival. The foregoing representations and warranties of Seller and Buyer shall survive the Closing.

6. Due Diligence Deliveries. Seller shall deliver to Buyer, within ten (10) days of the execution of this Agreement, any surveys, prior title policies, service contracts, building plans, environmental reports, or soil reports, pertaining to the Property that the Seller has in its possession or to which it is entitled to possession or access ("Due Diligence Deliveries"). The "Effective Date" shall be that date upon which Seller provides all of the Due Diligence Deliveries to Buyer.

7. Due Diligence Period. Seller shall provide Buyer, its agents and employees, access to the Property for the purpose of conducting, at Buyer's sole cost, liability and expense, (from which it shall indemnify and hold Seller harmless), feasibility, adequacy of drainage, environmental, engineering and topographic studies, including inspections, surveys, test borings, soil analyses and all other studies, tests, inspections, analyses and surveys reasonably necessary in the opinion of Buyer ("Inspection Materials") to establish to Buyer's satisfaction that the Property is suitable for Buyer's intended use and that utilities are reasonably available to the Property. All of Buyer's obligations hereunder shall be subject to such studies, tests, inspections, analyses and surveys. If within ninety (90) days after the Effective Date, Buyer should determine that the Property is unsuitable, Buyer may, at its option, (i) accept the condition of the Property and proceed to Closing; or, (ii) terminate this Agreement by notice in writing to Seller, in which event after the return of the Earnest Money to Buyer, Buyer will deliver all Due Diligence Deliveries and Inspection Materials to Seller and neither party shall have any further obligations to the other hereunder.

8. Condition of Property. Pending Closing, Seller shall maintain the Property in the condition existing as of the date hereof, ordinary wear and tear excepted.

9. Conditions Precedent. The obligation of Buyer hereunder at Closing shall be subject, at its option, to the following conditions:

9.1. Performance by Seller. The Seller shall perform all its obligations to be performed hereunder at or prior to Closing.

9.2. Representations and Warranties. All representations and warranties of the Seller hereunder shall be true and correct as of Closing.

9.3. Title. Marketable title to the Property shall be vested in Seller in fee simple absolute, subject to no mortgage, pledge, lien, encumbrance, security interest or charge, except such matters as shall have been approved by Buyer in writing, and the Property shall be free and clear of any zoning ordinances, restrictions, easements, covenants, subdivision plats and other matters which would restrict or interfere with Buyer's intended use of the Property. "Marketable title" shall be determined according to current title standards adopted by the Oklahoma Bar Association.

9.4. Condemnation. Neither the Property, nor any part thereof, shall have been condemned by any authority having that right and power, nor shall the Property or any part thereof be the subject of any pending or threatened eminent domain proceeding.

9.5. Alteration. Neither the Property, nor any part thereof, shall have been materially altered prior to Closing.

9.6. Minerals. Seller shall convey to Buyer all oil, gas and other mineral rights owned by Seller in connection with the Property.

9.7. Environmental Audit. Buyer shall have the absolute right to conduct, at Buyer's expense, a Phase I and/or Phase II Environmental Audit to determine that the Property is suitable for the needs of Buyer. Buyer shall have until the expiration of the Due Diligence Period to notify Seller of the acceptability of such Audit. If no notice is given to Seller by Buyer within such time, the Audit shall be deemed acceptable.

9.8. Survey. Buyer shall obtain an ALTA survey of the Property in a form acceptable to induce survey protection under the title commitment called for herein, said survey to reflect that the Property is not within any flood plain and is not affected by any easements or rights of way that would render the Property unsuitable for utilization by the Buyer. The cost of such Survey shall be paid by Buyer.

10. Conditions Precedent to Seller's Obligations. The Seller's obligations hereunder shall be subject, at its option, to the conditions that Buyer perform all its obligations to be performed hereunder at or prior to Closing and that all representations and warranties of the Buyer hereunder are true and correct as of Closing.

11. Termination of Agreement.

11.1. Termination. Either party may terminate this Agreement, at or prior to Closing, by notice to the other party if any of the conditions precedent to that party's obligations hereunder shall have not been satisfied within the times prescribed herein.

11.2. Return of Earnest Money. If this Agreement is terminated by Buyer on account of Seller's failure or inability to satisfy any condition precedent to Closing, and Buyer is unwilling to waive such condition, neither party shall have any further obligations hereunder except that Escrow Agent shall promptly refund to Buyer the Earnest Money delivered in escrow pursuant to paragraph 2.1 hereof.

11.3. Delivery of Earnest Money to Seller. In the event Buyer refuses or is unable to close the transaction described herein despite the satisfaction of all conditions

precedent to its obligations hereunder, Escrow Agent shall deliver the Earnest Money delivered in escrow, pursuant to paragraph 2.1 hereof, to Seller as full and complete liquidated damages, and without further liability of either party to the other and, in such event, neither party shall have any further obligations hereunder.

11.4. Specific Enforcement. In the event that Seller refuses or is unable to close this transaction despite the satisfaction of all conditions precedent to Seller's obligations hereunder, Buyer shall be entitled, at its option, to specifically enforce the terms of this Agreement. The prevailing party shall be awarded attorney fees and costs.

12. Transactions at Closing. The following transactions shall take place at Closing:

12.1. Special Warranty Deed. A Special Warranty Deed, in Oklahoma statutory form and describing the Property, shall be executed and delivered by Seller to Buyer.

12.2. Documentary Stamp Taxes. Buyer shall pay any sums necessary for the purchase of Documentary Stamps required to be affixed to the Warranty Deed under Oklahoma law.

12.3. Proration of Taxes. All Ad Valorem Taxes accruing or assessed with respect to the Property during the calendar year 2021 shall be prorated on the basis of the calendar year 2021 between Buyer and Seller as of the date of Closing. If the amount of such general taxes cannot be ascertained at Closing, such proration shall be on the basis of taxes assessed with respect to the previous calendar year, but shall be subsequently adjusted when such determination can be made.

12.4. Special Assessment Liens. Seller shall pay to Buyer an amount necessary to satisfy all unmatured special assessments with respect to the Property, if any.

12.5. Payment. Buyer shall pay to Seller, by certified or bank cashier's check or wire transfer, all sums owed under subparagraph 2.2 hereof, and the amount held by Escrow Agent in accordance with paragraph 2.1 hereof shall be delivered to Seller.

13. Expenses. Except as otherwise provided herein, expenses shall be paid as follows: a) Abstracting, title commitment and title policy: 1/2 Seller, 1/2 Buyer; b) Survey: Buyer; c) Closing or escrow fee: 1/2 Seller, 1/2 Buyer; d) Documentary Stamps: Buyer. Each party will bear and pay its own expenses of negotiation and consummating the transactions contemplated hereby, including attorney fees.

14. Brokers. Vicki Knotts of Newmark Grubb Levy Strange Beffort ("Buyer's Broker") and Wiggin Properties, LLC ("Seller's Broker") have been the only brokers involved in

this transaction. Buyer shall pay Buyer's Broker's commission at Closing in an amount equal to three percent (3%) of the Purchase Price. Seller shall pay Seller's Broker's commission at Closing in an amount equal to three percent (3%) of the Purchase Price. The parties agree that there has been no other broker, finder or other intermediary involved in this transaction and each party shall indemnify the other against all loss, cost, damage or expense, including attorney fees, should any such broker, finder or intermediary make any claim against the nondefaulting party.

15. Notices. All notices, requests, demands, instructions, other communications called for hereunder or contemplated hereby shall be in writing and shall be deemed to have been given if sent by overnight delivery, e-mail transmission, personally delivered in return for a receipt, or if mailed by registered or certified mail, return receipt requested, three days after the date of such mailing, to the parties at the addresses set forth below. Any party may change the address to which notices are to be given hereunder by giving notice in the manner herein provided.

15.1. Seller. Notices to Seller shall be addressed as follows:

2817 Parklawn Corp.
Attn: Dan Donnell
2804 Cactus Drive
Edmond, OK 73013-7936
Phone: (405) 623-3069
Email: dan2804@aol.com

15.2 Buyer. Notices to Buyer shall be addressed as follows:

Newmark Grubb Levy Strange Beffort
Attn: Vicki Knotts
200 N. Robinson, Suite 700
Oklahoma City, OK 73102
Phone: (405) 879-4761
Email: vknotts@newmarklsb.com

Copy to:

Katharine C. Oakley
3048 N. Grand Boulevard
Oklahoma City, OK 73107
Phone: (405) 659-2045
Email: katieoakley786@gmail.com

16. Time of the Essence. Time shall be of the essence with respect to the performance by the parties of their respective obligations hereunder.

17. Whole Agreement – No Oral Modifications. This Agreement embodies all the representations, warranties and agreements of the parties hereto and may not be altered or modified except by an instrument in writing signed by the parties.

18. Benefit of Agreement. This Agreement shall be binding and inure to the benefits of the parties and their respective heirs, successors and assigns.

19. Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Oklahoma applicable to contracts.

20. Counterparts and Signatures. This Agreement may be executed in any number of counterparts which, taken together, shall constitute one and the same instrument. Confirmed facsimile and electronic signatures are binding.

21. Offer Available. The foregoing offer is made subject to acceptance in writing hereon by the Seller on or before 5:00 p.m., the 17th day of December, 2020, and the return of an executed copy to the undersigned of this document. If not so accepted, this offer shall be deemed withdrawn and of no force and effect.

22. Miscellaneous Provisions. The parties agree as follows:

(a) Assignment of Agreement. The Seller acknowledges that the Buyer may assign all right, title and interest in and to this Agreement to a third party without the consent of Seller.

(b) 1031 Exchange. Seller and/or Buyer agree to execute any and all documents necessary to effectuate a 1031 tax deferred exchange on the behalf of Seller and/or Buyer so long as such execution does not result in any expense to the non-participating party.


(c) Assumption of Liabilities. It is expressly understood and agreed that Buyer assumes no liabilities of Seller other than those expressly stated herein, which may have been incurred prior to the date of Closing and Seller hereby indemnifies and agrees to hold Buyer harmless from any liability resulting from or relating to such liabilities of Seller.

[REMAINDER OF PAGE INTENTIONALLY BLANK]

IN WITNESS WHEREOF, the parties have executed this Agreement the day and year first above written.

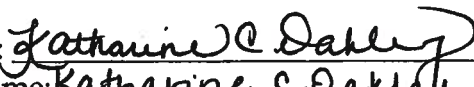
"SELLER"

2817 PARKLAWN CORP.

By: 
Name: DAN S. DONNELL
Title: PRESIDENT/MANAGER

"BUYER"

PEACETIME PROPERTIES LLC

By: 
Name: Katharine C. Oakley
Title: Manager

RECEIPT FOR DELIVERY OF EARNEST MONEY

The undersigned hereby acknowledges receipt, this _____ of _____, 20__, from Peacetime Properties LLC of the sum of Five Thousand Dollars (\$5,000.00), pursuant to paragraph 2.1 of the foregoing Agreement for Purchase and Sale of Real Estate. The undersigned agrees that such funds will be held and applied in strict accordance with the terms, conditions and provisions of said Agreement.

FIRST AMERICAN TITLE INSURANCE
COMPANY

By: _____
Escrow Agent

EXHIBIT "A"

Lot Five (5) in Block One (1) in PARKLAWN ADDITION in Oklahoma County, Oklahoma, according to the Plat recorded in Book 40, Page 14.

2817 Parklawn Drive

Lot 5, Block 1
Parklawn Addition





Midwest City Memorial Hospital Authority
100 North Midwest Boulevard
Midwest City, Oklahoma 73110
Office (405) 739-1207/Fax (405) 739-1208
www.midwestcityok.org

MEMORANDUM

To: Honorable Chairman Dukes and Trustees

From: Robert Coleman / Director of Economic Development

Date: March 23, 2021

Subject: Discussion and consideration of entering into a contract to purchase 2820 - 2824 Parklawn DR (a/k/a 1.575 Acres, More or Less, lying in the Southeast Quarter of Section 34, Township 12 North, Range 2 West of the Indian Meridian) from Parklawn Medical Complex, LLC, for an amount not to exceed \$400,000; to authorize payment for the purchase price and Closing costs from the Midwest City Memorial Hospital Authority Compounded Principal Funds; and to authorize the Chairman and/or General Manager to execute all documents associated with the transaction.

The attached Agreement for Purchase and Sale of Real Estate outlines the terms and conditions in accordance with our original offer. If approved, we estimated a Closing on the Property on or before April 15, 2021.

Please contact my office at (405) 739-1218 with any question.

ROBERT COLEMAN
Director of Economic Development

Attachments: Contract
Map of General Vicinity, Site Photos

AGREEMENT FOR PURCHASE AND SALE OF REAL ESTATE

THIS AGREEMENT for Purchase and Sale of Real Estate made and entered into this 15th day of December, 2020 by and between Parklawn Medical Complex, LLC, an Oklahoma limited liability company (the "Seller"), and Peacetime Properties LLC, or assigns (the "Buyer"), is made with reference to the following facts:

- (i) Seller owns three (3) certain tracts of real property located at 2820 - 2824 Parklawn Drive, Midwest City, Oklahoma County, Oklahoma 73110, comprising Real Estate Parcels 150401395, 150401415 and 150401417, and more particularly described on Exhibit "A," attached hereto and made a part hereof, together with all improvements thereon and appurtenances thereunto belonging.
- (ii) Seller desires to sell and Buyer desires to purchase such real property, all improvements thereon and appurtenances thereunto belonging, in accordance with the terms, conditions and provisions of this Agreement.

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

1. Purchase and Sale. Seller agrees to sell, and Buyer agrees to purchase, the real property described on Exhibit "A" attached hereto, all improvements thereon and appurtenances thereunto belonging, together with all minerals owned by Seller (the "Property"), for the consideration and on the terms hereinafter provided, free and clear of all mortgages, security interests, liens, encumbrances and charges whatsoever.

2. Purchase Price. The purchase price for the Property shall be Four Hundred Thousand Dollars (\$400,000.00), payable as follows:

2.1. Earnest Money. The sum of Five Thousand Dollars (\$5,000.00) (the "Earnest Money") shall be delivered to First American Title Insurance Company, Attn: Natalie Reid, 3000 W. Memorial Rd., Suite 216, Oklahoma City, Oklahoma 73120; (405) 832-2914; nreid@firstam.com (the "Escrow Agent" and "Title Company"), within two (2) business days of the execution of this Agreement by both parties, and shall be held by said Escrow Agent under the terms and conditions of this Agreement, to be applied to the purchase price payable at Closing.

2.2. Cash. The sum of Three Hundred Ninety Five Thousand Dollars (\$395,000.00) shall be paid by Buyer to Seller by bank cashier's or certified check or wire transfer, at Closing.

3. Closing. The consummation of the transaction and the delivery of the documents referred to herein shall occur at the "Closing". The Closing shall take place within ten

(10) days after Buyer provides Seller written notice of its election to proceed to Closing. However, in no event shall Closing occur later than thirty (30) days after the expiration of the Due Diligence Period. The Closing shall take place at the office of Escrow Agent.

4. Title Material. Within twenty (20) days of the execution of this Agreement, Seller shall furnish to Buyer a commitment for title insurance from First American Title Insurance Company on said Property. The Buyer shall have fifteen (15) days to have the commitment examined and furnish any objections in writing to the Seller, or its agents herein, and the Seller shall have not to exceed thirty (30) days from the notice thereof to correct such defects, unless such time is further extended by agreement in writing. Said commitment is to be delivered to the attorney for Buyer, Katharine C. Oakley, 3048 N. Grand Boulevard, Oklahoma City, Oklahoma, 73107, for examination.

5. Representations and Warranties.

5.1. Seller's Representations and Warranties. Seller represents and warrants to Buyer as follows:

(a) **Leases.** There are no surface leases affecting the Property, or any part thereof.

(b) **Condemnation.** Seller has no knowledge that the Property, or any part thereof, is or will be the subject of or affected by any condemnation, eminent domain, or similar proceeding.

(c) **Litigation.** There is no existing or threatened action, suit or proceeding affecting the Property, or any part thereof, or relating to or arising out of the ownership and use of the Property or any part thereof, in any Court or before or by any Federal, State, County or Municipal department, commission, board, bureau, agency or governmental instrumentality.

(d) **Labor and Materials.** All bills for work done or material furnished with respect to the Property have been paid in full and discharged by law.

(e) **Legal Compliance.** To Seller's knowledge, Seller has complied with all Federal, State and local laws and administrative regulations relating to the ownership of the Property.

(f) **Options.** Seller has not granted to any person, firm or other entity a right or option to acquire the Property, or any part thereof, which has not been heretofore terminated in full.

(g) **Taxes.** All general taxes and special assessments relating to the Property due and payable with respect to calendar years prior to 2021 shall have been paid in full and discharged prior to Closing.

(h) Service Contracts. There are no contracts in existence for the performance of services on or with respect to the Property, or any part thereof, which cannot be terminated at will.

(i) Hazardous Substances. Seller has no knowledge, or reason to believe, that there has been any use, generation, manufacture, storage, treatment, refinement, transportation, disposal, release or threatened release of any hazardous substance (as defined by the Comprehensive Environmental Response, Compensation and Liability Act of 1980, as amended, the Superfund Amendments and Reauthorization Act of 1986, the Hazardous Materials Transportation Act, the Resource Conservation and Recovery Act,) by any person on, under or about the Property. Seller has no knowledge, or reason to believe, that the Property has ever contained asbestos, PCB or other hazardous substances, as above defined, whether used in construction or stored on the Property. Seller has received no summons, citation, directive, letter or other communication, written or oral, from any agency or department of any county, state or the U.S. government concerning any intentional or unintentional action or omission on, under or about the Property which has resulted in the releasing, spilling, leaking, pumping, pouring, emitting, emptying or dumping of hazardous substances as above defined into any waters or onto any lands where damage may have resulted. Seller has no knowledge, or reason to believe, that there have been, or are, any underground storage tanks on the Property nor any commercial cleaning facilities within fifteen hundred feet (1500') of the Property.

5.2. Buyer's Representations and Warranties. The Buyer represents and warrants to Seller that Buyer has the authority and power to enter into and carry out the provisions of this Agreement; and that the execution and performance of this Agreement will not conflict with or result in any breach of the terms and provisions of any instrument or agreement to which Buyer is a party.

5.3. Survival. The foregoing representations and warranties of Seller and Buyer shall survive the Closing.

6. Due Diligence Deliveries. Seller shall deliver to Buyer, within ten (10) days of the execution of this Agreement, any existing surveys, prior title policies, service contracts, building plans, environmental reports, or soil reports, pertaining to the Property that the Seller has in its possession or to which it is entitled to possession or access ("Due Diligence Deliveries"). The "Effective Date" shall be that date upon which Seller provides all of the Due Diligence Deliveries to Buyer.

7. Due Diligence Period. Seller shall provide Buyer, its agents and employees, access to the Property for the purpose of conducting, at Buyer's sole cost, liability and expense,

(from which it shall indemnify and hold Seller harmless), feasibility, adequacy of drainage, environmental, engineering and topographic studies, including inspections, surveys, test borings, soil analyses and all other studies, tests, inspections, analyses and surveys reasonably necessary in the opinion of Buyer to establish to Buyer's satisfaction that the Property is suitable for Buyer's intended use and that utilities are reasonably available to the Property. All of Buyer's obligations hereunder shall be subject to such studies, tests, inspections, analyses and surveys. If within ninety (90) days after the Effective Date, Buyer should determine that the Property is unsuitable, Buyer may, at its option, (i) accept the condition of the Property and proceed to Closing; or, (ii) terminate this Agreement by notice in writing to Seller, in which event after the return of the Earnest Money to Buyer, neither party shall have any further obligations to the other hereunder. Buyer may elect to proceed to Closing during the Due Diligence Period upon notice to Seller as set forth in paragraph 3.

8. Condition of Property. Pending Closing, Seller shall maintain the Property in the condition existing as of the date hereof, ordinary wear and tear excepted.

9. Conditions Precedent. The obligation of Buyer hereunder at Closing shall be subject, at its option, to the following conditions:

9.1. Performance by Seller. The Seller shall perform all its obligations to be performed hereunder at or prior to Closing.

9.2. Representations and Warranties. All representations and warranties of the Seller hereunder shall be true and correct as of Closing.

9.3. Title. Marketable title to the Property shall be vested in Seller in fee simple absolute, subject to no mortgage, pledge, lien, encumbrance, security interest or charge and the Title Company shall be prepared to issue an owner's policy and lender's policy of title insurance in the amount of the Purchase Price issued by First American Title Insurance Company insuring Buyer's marketable fee simple title to the Property and any easements appurtenant thereto. "Marketable title" shall be determined according to current title standards adopted by the Oklahoma Bar Association.

9.4. Condemnation. Neither the Property, nor any part thereof, shall have been condemned by any authority having that right and power, nor shall the Property or any part thereof be the subject of any pending or threatened eminent domain proceeding.

9.5. Alteration. Neither the Property, nor any part thereof, shall have been materially altered prior to Closing.

9.6. Minerals. Seller shall convey to Buyer all oil, gas and other mineral rights owned by Seller in connection with the Property.

9.7. Environmental Audit. Buyer shall have the absolute right to conduct, at Buyer's expense, a Phase I and/or Phase II Environmental Audit to determine that the Property is suitable for the needs of Buyer. Buyer shall have until the expiration of the Due Diligence Period to notify Seller of the acceptability of such Audit. If no notice is given to Seller by Buyer within such time, the Audit shall be deemed acceptable.

9.8. Survey. Buyer shall obtain an ALTA survey of the Property in a form acceptable to induce survey protection under the title commitment called for herein, within thirty (30) days after the Effective Date. Buyer shall deliver to Seller in writing, within fifteen (15) days after Buyer's receipt of the survey, any objections to matters set forth in the survey and the Seller shall have not to exceed thirty (30) days from the notice thereof to correct such defects, unless such time is further extended by agreement in writing. If Buyer does not timely provide Seller any written objections to the survey, then the survey shall be deemed accepted by Buyer. The cost of such Survey shall be paid by Buyer.

10. Conditions Precedent to Seller's Obligations. The Seller's obligations hereunder shall be subject, at its option, to the conditions that Buyer perform all its obligations to be performed hereunder at or prior to Closing and that all representations and warranties of the Buyer hereunder are true and correct as of Closing.

11. Termination of Agreement.

11.1. Termination. Either party may terminate this Agreement, at or prior to Closing, by written notice to the other party if any of the conditions precedent to that party's obligations hereunder shall have not been satisfied within the times prescribed herein.

11.2. Return of Earnest Money and Interest to Buyer. If this Agreement is terminated by Buyer on account of Seller's failure or inability to satisfy any condition precedent to Closing, and Buyer is unwilling to waive such condition, neither party shall have any further obligations hereunder except that Escrow Agent shall promptly refund to Buyer the Earnest Money delivered in escrow pursuant to paragraph 2.1 hereof.

11.3. Delivery of Earnest Money and Interest to Seller. In the event Buyer refuses or is unable to close the transaction described herein despite the satisfaction of all conditions precedent to its obligations hereunder, Escrow Agent shall deliver the Earnest Money delivered in escrow, pursuant to paragraph 2.1 hereof, to Seller as full and complete liquidated damages, and without further liability of either party to the other and, in such event, neither party shall have any further obligations hereunder.

11.4. Specific Enforcement. In the event that Seller refuses or is unable to close this transaction despite the satisfaction of all conditions precedent to Seller's obligations hereunder, Buyer shall be entitled, at its option, to specifically enforce the terms of this Agreement. The prevailing party shall be awarded attorney fees and costs.

12. Transactions at Closing. The following transactions shall take place at Closing:

12.1. Warranty Deed. A General Warranty Deed, in Oklahoma statutory form and describing the Property, shall be executed and delivered by Seller to Buyer.

12.2. Documentary Stamp Taxes. Buyer shall pay any sums necessary for the purchase of Documentary Stamps required to be affixed to the Warranty Deed under Oklahoma law.

12.3. Proration of Taxes. All Ad Valorem Taxes accruing or assessed with respect to the Property during the calendar year 2021 shall be prorated on the basis of the calendar year 2021 between Buyer and Seller as of the date of Closing. If the amount of such general taxes cannot be ascertained at Closing, such proration shall be on the basis of taxes assessed with respect to the previous calendar year, but shall be subsequently adjusted when such determination can be made.

12.4. Special Assessment Liens. Seller shall pay to Buyer an amount necessary to satisfy all unmatured special assessments with respect to the Property, if any.

12.5. Payment. Buyer shall pay to Seller, by certified or bank cashier's check or wire transfer, all sums owed under subparagraph 2.2 hereof, and the amount held by Escrow Agent in accordance with paragraph 2.1 hereof shall be delivered to Seller.

13. Expenses. Except as otherwise provided herein, expenses shall be paid as follows: a) Abstracting and title commitment: Seller; b) Title policy: Buyer; c) Survey: Buyer; d) Closing or escrow fee: ½ Seller, ½ Buyer; e) Documentary Stamps: Buyer. Each party will bear and pay its own expenses of negotiation and consummating the transactions contemplated hereby, including attorney fees.

14. Brokers. Vicki Knotts of Newmark Grubb Levy Strange Beffort has been Buyer's broker in this transaction, who shall receive a commission in an amount equal to six percent (6%) of the Purchase Price, which shall be divided equally with Seller paying three percent (3%) and Buyer paying three percent (3%) at Closing. The parties agree that there has been no other broker, finder or other intermediary involved in this transaction and each party shall indemnify the other against all loss, cost, damage or expense, including attorney fees, should any such broker, finder or intermediary make any claim against the nondefaulting party.

15. Notices. All notices, requests, demands, instructions, other communications called for hereunder or contemplated hereby shall be in writing and shall be deemed to have been given if sent by overnight delivery, e-mail transmission, personally delivered in return for a receipt, or if mailed by registered or certified mail, return receipt requested, three days after the date of such mailing, to the parties at the addresses set forth below. Any party may change the address to which notices are to be given hereunder by giving notice in the manner herein provided.

15.1. Seller. Notices to Seller shall be addressed as follows:

Parklawn Medical Complex, LLC
Attn: Carl Mikesh
14024 Quail Pointe Drive
Oklahoma City, OK 73134
Phone: (405) 234-7404
Email: cmikesh44@gmail.com

15.2 Buyer. Notices to Buyer shall be addressed as follows:

Newmark Grubb Levy Strange Beffort
Attn: Vicki Knotts
200 N. Robinson, Suite 700
Oklahoma City, OK 73102
Phone: (405) 879-4761
Email: vknotts@newmarklsb.com

Copy to:

Katharine C. Oakley
3048 N. Grand Boulevard
Oklahoma City, OK 73107
Phone: (405) 659-2045
Email: katieoakley786@gmail.com

16. Time of the Essence. Time shall be of the essence with respect to the performance by the parties of their respective obligations hereunder.

17. Whole Agreement – No Oral Modifications. This Agreement embodies all the representations, warranties and agreements of the parties hereto and may not be altered or modified except by an instrument in writing signed by the parties.

18. Benefit of Agreement. This Agreement shall be binding and inure to the benefits of the parties and their respective heirs, successors and assigns.

19. Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Oklahoma applicable to contracts.

20. Counterparts and Signatures. This Agreement may be executed in any number of counterparts which, taken together, shall constitute one and the same instrument. Confirmed facsimile and electronic signatures are binding.

21. Offer Available. The foregoing offer is made subject to acceptance in writing hereon by the Seller on or before 5:00 p.m., the 16th day of December, 2020, and the return of an executed copy to the undersigned of this document. If not so accepted, this offer shall be deemed withdrawn and of no force and effect.

22. Miscellaneous Provisions. The parties agree as follows:

(a) **Assignment of Agreement.** The Seller acknowledges that the Buyer may assign all right, title and interest in and to this Agreement to a third party without the consent of Seller.

(b) **1031 Exchange.** Seller and/or Buyer agree to execute any and all documents necessary to effectuate a 1031 tax deferred exchange on the behalf of Seller and/or Buyer so long as such execution does not result in any expense to the non-participating party.

(c) **Assumption of Liabilities.** It is expressly understood and agreed that Buyer assumes no liabilities of Seller other than those expressly stated herein, which may have been incurred prior to the date of Closing and Seller hereby indemnifies and agrees to hold Buyer harmless from any liability resulting from or relating to such liabilities of Seller.

[REMAINDER OF PAGE INTENTIONALLY BLANK]

IN WITNESS WHEREOF, the parties have executed this Agreement the day and year first above written.

"SELLER"

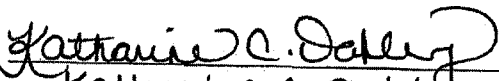
PARKLAWN MEDICAL COMPLEX, LLC

By: Dualstar Managers, LLC, its sole member
and Manager

By: 
CARL MIKESH, Manager

"BUYER"

PEACETIME PROPERTIES LLC

By: 
Name: Katharine C. Oakley
Title: Manager

RECEIPT FOR DELIVERY OF EARNEST MONEY

The undersigned hereby acknowledges receipt, this 23 of December 2020 from Peacetime Properties LLC of the sum of Five Thousand Dollars (\$5,000.00), pursuant to paragraph 2.1 of the foregoing Agreement for Purchase and Sale of Real Estate. The undersigned agrees that such funds will be held and applied in strict accordance with the terms, conditions and provisions of said Agreement.

FIRST AMERICAN TITLE INSURANCE
COMPANY

By: Natalee Reed
Escrow Agent

EXHIBIT "A"

Parcel 1:

A part of the Southeast Quarter (SE/4) of Section Thirty-four (34), Township Twelve (12) North, Range Two (2) West of the Indian Meridian, Midwest City, Oklahoma County, Oklahoma, being more particularly described as follows: Starting at the Southeast Corner of Lot One (1), in Block Four (4), of Ridgecrest Country Estates Addition, a subdivision of a part of said Southeast Quarter (SE/4); Thence East parallel to and 50.00 Feet North of the South line of said Section a distance of 340.00 Feet; Thence North along the Easterly line of Parklawn Drive a distance of 484.00 Feet to a point of curvature; Thence continuing Northeasterly along the East line of Parklawn Drive on a curve to the right having a radius of 603.29 Feet an arc distance of 144.60 Feet to the Point or Place of Beginning; Thence continuing Northeasterly along the East line of Parklawn Drive on a curve to the right having a radius of 603.29 Feet and arc distance of 230.07 Feet; Thence South 54°25' East a distance of 140.00 Feet; thence Southerly on a curve to the left having a radius of 463.29 Feet and arc distance of 176.68 Feet; Thence North 76°16' West a distance of 140.00 Feet to the Point or Place of Beginning.

Parcel 2:

A part of the Southeast Quarter (SE/4) of Section Thirty-four (34), Township Twelve (12) North, Range Two (2) West of the Indian Meridian, Midwest City, Oklahoma County, Oklahoma, being more particularly described as follows: Starting at the Southeast Corner of Lot One (1), in Block Four (4), of Ridgecrest Country Estates Addition, a subdivision of a part of said Southeast Quarter (SE/4); Thence East parallel to and 50.00 Feet North of the South line of said Section a distance of 340.00 Feet; Thence North along the Easterly line of Parklawn Drive a distance of 484.00 Feet to the Point or Place of Beginning; Thence East a distance of 225.00 Feet; Thence to the Northeast 90.67 Feet along a curve having a radius of 378.29 Feet; Thence North 76°16' West a distance of 225.00 Feet to the Easterly line of Parklawn Drive; Thence Southwest along said Easterly line 144.60 Feet along a curve having a radius of 603.29 Feet to the Point or Place of Beginning.

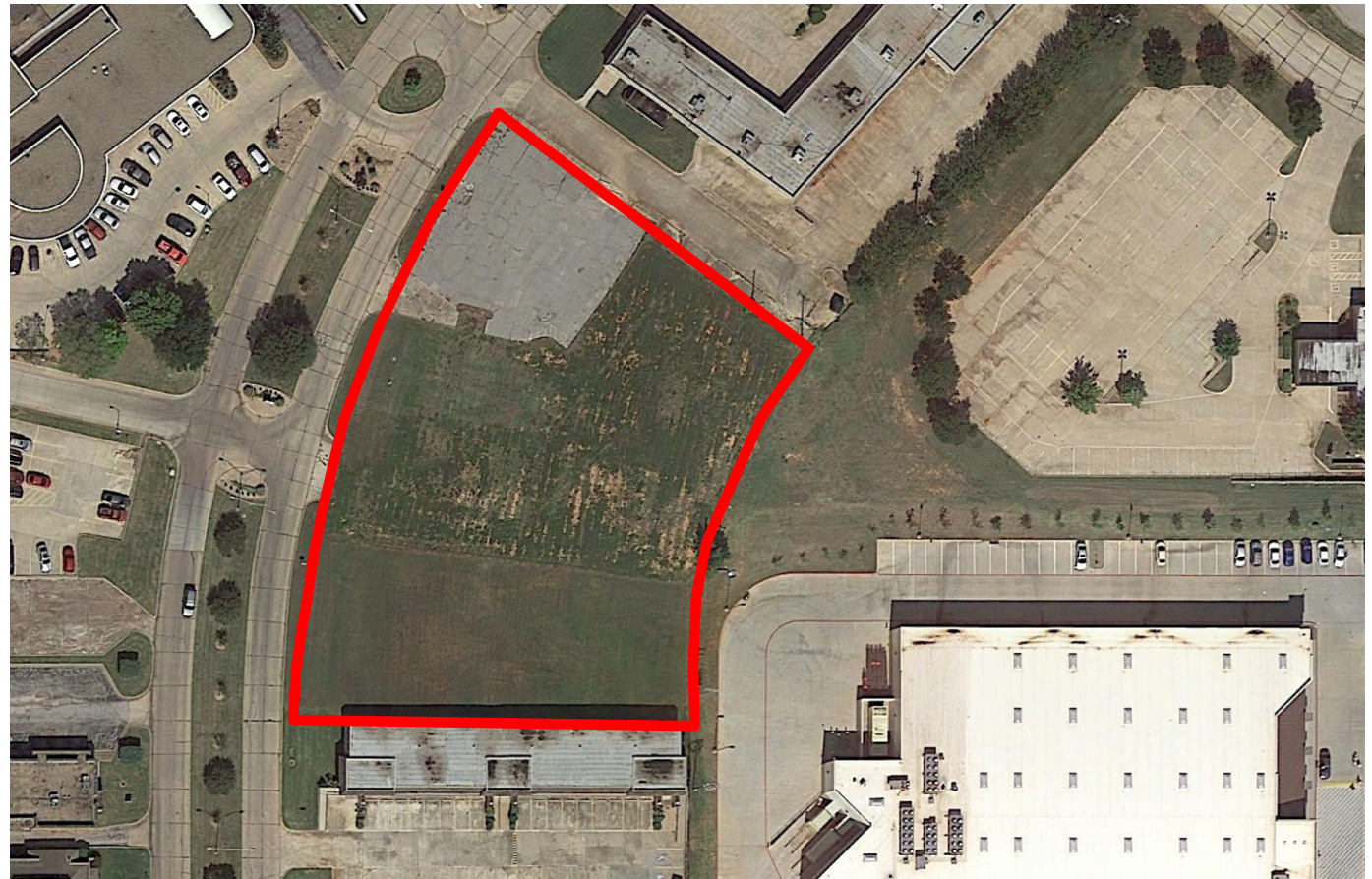
Parcel 3:

A part of the Southeast Quarter (SE/4) of Section Thirty-four (34), Township Twelve (12) North, Range Two (2) West of the Indian Meridian, Midwest City, Oklahoma County, Oklahoma, being more particularly described as follows: Starting at the Southeast Corner of Lot One (1), in Block Four (4), of Ridgecrest Country Estates Addition, a subdivision of a part of said Southeast Quarter (SE/4); Thence East parallel to and 50.00 Feet North of the South line of said Section a distance of 340.00 Feet; Thence North along the Easterly line of Parklawn Drive a distance of 484.00 Feet; Thence along said Easterly line, a distance of 144.60 Feet along a curve to the right having a radius of 603.29 Feet; Thence South 76°16' East, a distance of 140.00 feet to the Point or Place of Beginning; Thence to the Northeast, 176.68 Feet, along a curve having a radius of 463.29 Feet; Thence South 54°25' East, a distance of 85.00 Feet; Thence Southwest 144.27 Feet along a curve having a radius of 378.29 Feet; Thence North 76°16' West a distance of 85.00 Feet to the Point or Place of Beginning.

2820 - 2824 Parklawn

Unplatted parts of the Southeast Quarter of Section 34, Township 12 North, Range 2 West including the following parcels:

- BEGINNING 340FT E & 484FT N ALONG CURVE NELY144.60FT SE114FT OF SE/C LOT 1 BLK 4 RIDGECREST CTRY ESTATES TH NE110.57FT NE79.48FT SE32FT SW176.68FT NW26FT TO THE POINT OF BEGINNING CONT .16ACRS MORE OR LESS
- BEGINNING 340FT E & 484FT N OF SE/C LOT 1 BLK 4 RIDGECREST CTRY ESTATES TH E225FT NE 90.67FT NW225FT TO ELY LINE OF PARKLAWN DR TH SW144.60FT TO BEG PLUS BEG 340FT E & 484FT N ALONG CURVE NELY144.60FT SE140FT OF SE/C LOT 1 BLK 4 RIDGECREST CTRY ESTATES TH NE176.68FT ALONG CURVE SE85FT ALONG CURVE SW144.27FT NW85FT TO THE POINT OF BEGINNING
- BEGINNING 340FT E & 484FT N & 144.6FT NELY OF SE/C OF LOT 1 BLK 4 RIDGECREST CTRY ESTATES TH NELY 230.07FT SELY 108FT SWLY 79.48FT SWLY 110.57FT NWLY114FT TO POINT OF BEGINNING.





Midwest City Memorial Hospital Authority
100 North Midwest Boulevard
Midwest City, Oklahoma 73110
Office (405) 739-1207/Fax (405) 739-1208
www.midwestcityok.org

MEMORANDUM

To: Honorable Chairman Dukes and Trustees

From: Robert Coleman / Director of Economic Development

Date: March 23, 2021

Subject: Discussion and consideration of entering into a contract to purchase 2828 Parklawn DR (a/k/a All of Lot 3, Parklawn Addition to the City of Midwest City plus the adjacent .26305 Acres, More or Less, lying in the Southeast Quarter of Section 34, Township 12 North, Range 2 West of the Indian Meridian) from Parklawn Professional Building Company, for an amount not to exceed \$1,236,000; to authorize payment for the purchase price and Closing costs from the Midwest City Memorial Hospital Authority Compounded Principal Funds; and to authorize the Chairman and/or General Manager to execute all documents associated with the transaction.

The attached Agreement for Purchase and Sale of Real Estate outlines the terms and conditions in accordance with our original offer. If approved, we estimated a Closing on the Property on or before April 15, 2021. If approved, we estimated a Closing on the Property on or before April 15, 2021.

Please contact my office at (405) 739-1218 with any question.

ROBERT COLEMAN
Director of Economic Development

Attachments: Contract
Map of General Vicinity, Site Photos

AGREEMENT FOR PURCHASE AND SALE OF REAL ESTATE

THIS AGREEMENT for Purchase and Sale of Real Estate made and entered into this 5 day of Feb., 2021, by and between Parklawn Professional Building Company, an Oklahoma general partnership (the "Seller"), and Peacetime Properties LLC, or assigns (the "Buyer"), is made with reference to the following facts:

- (i) Seller owns a certain tract of real property located at 2828 Parklawn Drive, Midwest City, Oklahoma County, Oklahoma 73110, more particularly described on Exhibit "A," attached hereto and made a part hereof, together with all improvements thereon and appurtenances thereunto belonging.
- (ii) Seller desires to sell and Buyer desires to purchase such real property, all improvements thereon and appurtenances thereunto belonging, in accordance with the terms, conditions and provisions of this Agreement.

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

1. Purchase and Sale. Seller agrees to sell, and Buyer agrees to purchase, the real property described on Exhibit "A" attached hereto, all improvements thereon and appurtenances thereunto belonging, together with any minerals thereunder owned by Seller (the "Property"), for the consideration and on the terms hereinafter provided, free and clear of all mortgages, security interests, liens, encumbrances and charges whatsoever.

2. Purchase Price. The purchase price for the Property shall be One Million Two Hundred Thirty Six Thousand Dollars (\$1,236,000.00), payable as follows:

2.1. Earnest Money. The sum of Fifty Thousand Dollars (\$50,000.00) (the "Earnest Money") shall be delivered to First American Title Insurance Company, Attn: Natalie Reid, 3000 W. Memorial Rd., Suite 216, Oklahoma City, Oklahoma 73120; (405) 832-2914; nreid@firstam.com (the "Escrow Agent"), within two (2) business days of the execution of this Agreement by both parties, and shall be held by said Escrow Agent under the terms and conditions of this Agreement, to be applied to the purchase price payable at Closing.

2.2. Cash. The sum of One Million One Hundred Eighty-Six Thousand Dollars (\$1,186,000.00) shall be paid by Buyer to Seller by bank cashier's or certified check or wire transfer, at Closing.

3. Closing. The consummation of the transaction and the delivery of the documents referred to herein shall occur at the "Closing". The Closing shall take place no later than fifteen (15) days after the expiration of the Due Diligence Period, and may be extended

only by written agreement executed by both parties. The Closing shall take place at the office of Escrow Agent.

4. Title Material. Within five (5) days of the execution of this Agreement, Buyer shall obtain a commitment for title insurance from First American Title Insurance Company on said Property showing a merchantable title in the Seller, according to the standards adopted by the Oklahoma Bar Association, free and clear of all liens and encumbrances except those shown herein. The Buyer shall have five (5) days to have the commitment examined and furnish any objections in writing to the Seller, or its agents herein, and the Seller shall have not to exceed ten (10) days from the notice thereof to correct such defects, unless such time is further extended by agreement in writing. Said commitment is to be delivered to the attorney for Buyer, Katharine C. Oakley, 3048 N. Grand Boulevard, Oklahoma City, Oklahoma, 73107, for examination, with a copy thereof delivered to attorney for Seller, as shown herein.

5. Representations and Warranties.

5.1. Seller's Representations and Warranties. Seller represents and warrants to Buyer as follows:

(a) **Title.** Seller has good and marketable title to the Property, subject to no mortgage, pledge, lien, encumbrance, security interest or charge.

(b) **Leases.** There are no surface leases affecting the Property, or any part thereof except those leases set forth on attached Exhibit "B" ("Leases"), copies of which shall be provided to Buyer within ten (10) days after the execution of this Agreement.

(c) **Condemnation.** Seller has no knowledge that the Property, or any part thereof, is or will be the subject of or affected by any condemnation, eminent domain, or similar proceeding.

(d) **Litigation.** Seller has no knowledge of any existing or threatened action, suit or proceeding affecting the Property, or any part thereof, or relating to or arising out of the ownership and use of the Property or any part thereof, in any Court or before or by any Federal, State, County or Municipal department, commission, board, bureau, agency or governmental instrumentality.

(e) **Labor and Materials.** All bills for work done or material furnished with respect to the Property have been paid in full and discharged by law.

(f) **Legal Compliance.** Seller has complied with all Federal, State and local laws and administrative regulations relating to the ownership of the Property.

(g) Options. Seller has not granted to any person, firm or other entity a right or option to acquire the Property, or any part thereof, which has not been heretofore terminated in full.

(h) Taxes. All general taxes and special assessments relating to the Property due and payable with respect to calendar years prior to 2021 shall have been paid in full and discharged prior to Closing.

(i) Service Contracts. There are no contracts in existence for the performance of services on or with respect to the Property, or any part thereof, which cannot be terminated at will.

(j) Hazardous Substances. Seller makes no representations nor warranties with respect to hazardous substances; and Buyer must make its own determinations during the Due Diligence Period.

5.2. Buyer's Representations and Warranties. The Buyer represents and warrants to Seller that Buyer has the authority and power to enter into and carry out the provisions of this Agreement; and that the execution and performance of this Agreement will not conflict with or result in any breach of the terms and provisions of any instrument or agreement to which Buyer is a party.

5.3. Survival. The foregoing representations and warranties of Seller and Buyer shall survive the Closing.

6. Due Diligence Deliveries. Seller shall deliver to Buyer, within ten (10) days of the execution of this Agreement, any surveys, prior title policies, service contracts, leases, current rent roll, building plans, environmental reports, or soil reports, pertaining to the Property that the Seller has in its possession or to which it is entitled to possession or access ("Due Diligence Deliveries"). The "Effective Date" shall be that date upon which both Buyer and Seller have executed this Agreement.

7. Due Diligence Period. Seller shall provide Buyer, its agents and employees, access to the Property for the purpose of conducting, at Buyer's sole cost, liability and expense, (from which Buyer shall and does hereby indemnify and hold Seller harmless), feasibility, adequacy of drainage, environmental, engineering and topographic studies, including inspections, surveys, test borings, soil analyses and all other studies, tests, inspections, analyses and surveys reasonably necessary in the opinion of Buyer to establish to Buyer's satisfaction that the Property is suitable for Buyer's intended use and that utilities are reasonably available to the Property. All of Buyer's obligations hereunder shall be subject to such studies, tests, inspections, analyses and surveys. If within sixty (60) days after the Effective Date, Buyer should determine that the Property is unsuitable, Buyer may, at its option, (i) accept the condition of the Property and proceed to Closing; or, (ii) terminate this Agreement by notice in writing to Seller, in which event after the return of the Earnest

Money to Buyer, neither party shall have any further obligations to the other hereunder. Buyer may elect to proceed to Closing during the Due Diligence Period upon notice to Seller as set forth in paragraph 3.

8. Condition of Property. Pending Closing, Seller shall maintain the Property in the condition existing as of the date hereof, ordinary wear and tear excepted.

9. Conditions Precedent. The obligation of Buyer hereunder at Closing shall be subject, at its option, to the following conditions:

9.1. Performance by Seller. The Seller shall perform all its obligations to be performed hereunder at or prior to Closing.

9.2. Representations and Warranties. All representations and warranties of the Seller hereunder shall be true and correct as of Closing.

9.3. Title. Marketable title to the Property shall be vested in Seller in fee simple absolute, subject to no mortgage, pledge, lien, encumbrance, security interest or charge, except such matters as shall have been approved by Buyer in writing, and the Property shall be free and clear of any zoning ordinances, restrictions, easements, covenants, subdivision plats and other matters which would restrict or interfere with Buyer's intended use of the Property. "Marketable title" shall be determined according to current title standards adopted by the Oklahoma Bar Association.

9.4. Condemnation. Neither the Property, nor any part thereof, shall have been condemned by any authority having that right and power, nor shall the Property or any part thereof be the subject of any pending or threatened eminent domain proceeding.

9.5. Alteration. Neither the Property, nor any part thereof, shall have been materially altered prior to Closing.

9.6. Minerals. Seller shall convey to Buyer all oil, gas and other mineral rights owned by Seller in connection with the Property.

9.7. Environmental Audit. Buyer shall have the absolute right to conduct, at Buyer's expense, a Phase I and/or Phase II Environmental Audit to determine that the Property is suitable for the needs of Buyer. Buyer shall have until the expiration of the Due Diligence Period to notify Seller of the acceptability of such Audit. If no notice is given to Seller by Buyer within such time, the Audit shall be deemed acceptable.

9.8. Survey. Buyer shall obtain an ALTA survey of the Property in a form acceptable to induce survey protection under the title commitment called for

herein, said survey to reflect that the Property is not within any flood plain and is not affected by any easements or rights of way that would render the Property unsuitable for utilization by the Buyer. The cost of such Survey shall be paid by Buyer.

10. Conditions Precedent to Seller's Obligations. The Seller's obligations hereunder shall be subject, at its option, to the conditions that Buyer perform all its obligations to be performed hereunder at or prior to Closing and that all representations and warranties of the Buyer hereunder are true and correct as of Closing.

11. Termination of Agreement.

11.1. Termination. Either party may terminate this Agreement, at or prior to Closing, by notice to the other party if any of the conditions precedent to that party's obligations hereunder shall have not been satisfied within the times prescribed herein.

11.2. Return of Earnest Money to Buyer. If this Agreement is terminated by Buyer on account of Seller's failure or inability to satisfy any condition precedent to Closing, and Buyer is unwilling to waive such condition, neither party shall have any further obligations hereunder except that Escrow Agent shall promptly refund to Buyer the Earnest Money delivered in escrow pursuant to paragraph 2.1 hereof.

11.3. Delivery of Earnest Money to Seller. In the event Buyer refuses or is unable to close the transaction described herein despite the satisfaction of all conditions precedent to its obligations hereunder, Escrow Agent shall deliver the Earnest Money and additional Earnest Money, if any, to Seller as full and complete liquidated damages, and without further liability of either party to the other and, in such event, neither party shall have any further obligations hereunder.

11.4. Specific Enforcement. In the event that Seller refuses or is unable to close this transaction despite the satisfaction of all conditions precedent to Seller's obligations hereunder, Buyer shall be entitled, at its option, to specifically enforce the terms of this Agreement. The prevailing party shall be awarded attorney fees and costs.

12. Transactions at Closing. The following transactions shall take place at Closing:

12.1. Warranty Deed. A General Warranty Deed, in Oklahoma statutory form and describing the Property, shall be executed and delivered by Seller to Buyer.

12.2. Documentary Stamp Taxes. Buyer shall pay any sums necessary for the purchase of Documentary Stamps required to be affixed to the Warranty Deed under Oklahoma law.

12.3. Pro-rations.

(a) **Ad Valorem Taxes.** All Ad Valorem Taxes accruing or assessed with respect to the Property during the calendar year 2021 shall be prorated on the basis of the calendar year 2021 between Buyer and Seller as of the date of Closing. If the amount of such general taxes cannot be ascertained at Closing, such proration shall be on the basis of taxes assessed with respect to the previous calendar year, but shall be subsequently adjusted when such determination can be made.

(b) **Rent.** Rent under the Leases assigned to Buyer at Closing shall be prorated between Buyer and Seller as of the date of Closing.

12.4. Lease Security Deposits. The actual amount of security deposits held by the Seller under any Leases assigned to Buyer shall be credited or transferred to Buyer at Closing.

12.5. Special Assessment Liens. Seller shall pay to Buyer an amount necessary to satisfy all unmatured special assessments with respect to the Property, if any.

12.6. Payment. Buyer shall pay to Seller, by certified or bank cashier's check or wire transfer, all sums owed under subparagraph 2.2 hereof, and the amount held by Escrow Agent in accordance with paragraph 2.1 hereof shall be delivered to Seller.

12.7. Assignment and Assumption of Leases. Seller and Buyer shall execute an Assignment and Assumption of Leases for all Leases, in form attached hereto as Exhibit "C."

12.8. Original Leases. Seller shall deliver to Buyer at Closing, all of the original Leases and any amendments thereto, assumed by Buyer at Closing.

13. Expenses. Except as otherwise provided herein, expenses shall be paid as follows: a) Abstracting, title commitment and title policy: Buyer; b) Survey: Buyer; c) Closing or escrow fee: Buyer; d) Documentary Stamps: Buyer. Each party will bear and pay its own expenses of negotiation and consummating the transactions contemplated hereby, including attorney fees.

14. Brokers. Vicki Knotts of Newmark Grubb Levy Strange Beffort has been the broker in this transaction ("Broker"). Seller shall pay Broker a commission in the amount of \$36,000.00 at Closing, and Buyer shall pay Broker a commission equal to three percent (3%) of the Purchase Price at Closing. The parties agree that there has been no other broker, finder or other intermediary involved in this transaction and each party shall indemnify the other against all loss, cost, damage or expense, including attorney fees,

should any such broker, finder or intermediary make any claim against the nondefaulting party.

15. Notices. All notices, requests, demands, instructions, other communications called for hereunder or contemplated hereby shall be in writing and shall be deemed to have been given if sent by overnight delivery, e-mail transmission, personally delivered in return for a receipt, or if mailed by registered or certified mail, return receipt requested, three days after the date of such mailing, to the parties at the addresses set forth below. Any party may change the address to which notices are to be given hereunder by giving notice in the manner herein provided.

15.1. Seller. Notices to Seller shall be addressed as follows:

Parklawn Professional Building Company
Attn: Garry Avery
3402 Bella Vista Drive
Midwest City, Oklahoma 73110

With a copy to:
Mitch Gregory
Gregory Law Firm LLC
via email to: mitch@gregorylawfirm.com

15.2 Buyer. Notices to Buyer shall be addressed as follows:

Newmark Grubb Levy Strange Beffort
Attn: Vicki Knotts
200 N. Robinson, Suite 700
Oklahoma City, OK 73102
Phone: (405) 879-4761
Email: vknotts@newmarklsb.com

Copy to:

Katharine C. Oakley
3048 N. Grand Boulevard
Oklahoma City, OK 73107
Phone: (405) 659-2045
Email: katieoakley786@gmail.com

16. Time of the Essence. Time shall be of the essence with respect to the performance by the parties of their respective obligations hereunder.

17. Whole Agreement – No Oral Modifications. This Agreement embodies all the representations, warranties and agreements of the parties hereto and may not be altered or modified except by an instrument in writing signed by the parties.

18. Benefit of Agreement. This Agreement shall be binding and inure to the benefits of the parties and their respective heirs, successors and assigns.

19. Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Oklahoma applicable to contracts.

20. Counterparts and Signatures. This Agreement may be executed in any number of counterparts which, taken together, shall constitute one and the same instrument. Confirmed facsimile and electronic signatures are binding.

21. Offer Available. The foregoing offer is made subject to acceptance in writing hereon by the Seller on or before 5:00 p.m. CST, the 9th day of February, 2021, and the return of an executed copy to the undersigned of this document. If not so accepted, this offer shall be deemed withdrawn and of no force and effect.

22. Miscellaneous Provisions. The parties agree as follows:

(a) **Assignment of Agreement.** The Seller acknowledges that the Buyer may assign all right, title and interest in and to this Agreement to a third party without the consent of Seller but only with written notice to Seller in accordance with this Agreement.

(b) **1031 Exchange.** Seller and/or Buyer agree to execute any and all documents necessary to effectuate a 1031 tax deferred exchange on the behalf of Seller and/or Buyer so long as such execution does not result in any expense to the non-participating party or any delay of Closing of this transaction.

(c) **Tenants.** Buyer covenants and agrees with Seller that prior to the Closing, Buyer, in the conduct of its due diligence investigation of the Property or otherwise, will not interfere with or hinder the operation of the Property or the tenants or occupants thereof. Seller covenants and agrees with Buyer that, from the date hereof until the Closing, Seller will:

(1) not enter into any new space lease or any termination, modification, or amendment or renewal of any existing space lease except pursuant to an existing provision of such space lease without Buyer's prior written approval, which approval will not unreasonably withheld or delayed; and

(2) use commercially reasonable efforts to obtain and deliver to Buyer at Closing a signed estoppel letter from each of the tenants under the Leases.

(d) Assumption of Liabilities. It is expressly understood and agreed that Buyer assumes no liabilities of Seller other than those expressly stated herein, which may have been incurred prior to the date of Closing and Seller hereby indemnifies and agrees to hold Buyer harmless from any liability resulting from or relating to any non-assumed liabilities of Seller.

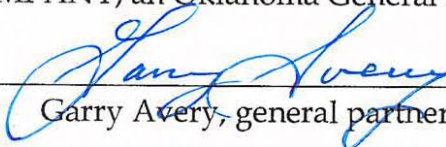
[REMAINDER OF PAGE INTENTIONALLY BLANK]

IN WITNESS WHEREOF, the parties have executed this Agreement the day and year first above written.

"SELLER"

PARKLAWN PROFESSIONAL BUILDING
COMPANY, an Oklahoma General Partnership

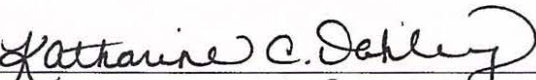
By:


Garry Avery, general partner

"BUYER"

PEACETIME PROPERTIES LLC

By:


Name: Katharine C. Oakley
Title: Manager

RECEIPT FOR DELIVERY OF EARNEST MONEY

The undersigned hereby acknowledges receipt, this _____ of _____, 2021, from Peacetime Properties LLC of the sum of Fifty Thousand Dollars (\$50,000.00), pursuant to paragraph 2.1 of the foregoing Agreement for Purchase and Sale of Real Estate. The undersigned agrees that such funds will be held and applied in strict accordance with the terms, conditions and provisions of said Agreement.

FIRST AMERICAN TITLE INSURANCE
COMPANY

By: _____
Escrow Agent

EXHIBIT "A"

All of Block 3 in Parklawn Addition to Oklahoma County, Oklahoma, according to the recorded plat thereof; and a part of the Southeast Quarter (SE ¼) of Section 34, T12N, R2W I.M., in Oklahoma County, Oklahoma, more particularly described as commencing at the Southeast corner of Lot 1, Block 4, Ridgecrest Country Estates Addition, a subdivision of part of said SE ¼, thence East parallel to an 50' North of the South line of said Section a distance of 340 feet to a point on the East line of Parklawn Drive as platted in Parklawn Addition; thence North on the Easterly line of said Parklawn Drive a distance of 484 feet to a point of curve; thence Northeasterly on the Easterly right of way line and on the arc of the curve for a radius of 603.29 feet for a distance of 445.39 feet to the point of beginning; thence North 42°18'00" East on said Easterly right of way line a distance of 29.64 feet to the Westerly most corner of Block 3 of said Parklawn Addition; thence South 54°25'00" East on the Southerly line of said Block 3 a distance of 229.17 feet to the Southerly most corner of said Block 3; thence South 42°18'00" West for a distance of 50.35 feet; thence North 54°25'00" West for a distance of 228.95 feet to a point on the Easterly line of said Parklawn Drive; thence Northeasterly on said Easterly right of way line and on the arc of a curve for a radius of 603.29 feet for a distance of 20.66 feet to the point or place of beginning.

EXHIBIT "B"

LEASES

Suite #	Tenant	Current Monthly Rent	Security Deposit
9	William G. Bozalis, D.D.S.	\$1,600.00	-0-
4 & 5	William Farmer	\$2,300.00	-0-
6	Carlo F. Woodard	\$900.00	-0-
12	Oklahoma Federal Credit Union	\$616.00	-0-
7	Steve Faulk, D.D.S.	\$1,700.00	-0-
1, 2, & 3	Oral & Maxillofacial Associates, LLC	\$8,000.00	-0-

EXHIBIT "C"

Form of Assignment and Assumption of Leases

ASSIGNMENT AND ASSUMPTION OF SPACE LEASES AND CONTRACTS

FOR VALUABLE CONSIDERATION, the receipt and sufficiency of which are hereby acknowledged, with respect to the property described in Exhibit A attached hereto ("Property"), Parklawn Professional Building Company, an Oklahoma general partnership ("Assignor") hereby assigns, sells, transfers, sets over and delivers unto Peacetime Properties LLC, an Oklahoma limited liability company ("Assignee"), all of Assignor's estate, right, title and interest in and to those certain leases described in Exhibit B attached hereto ("Leases"), together with all security deposits or prepaid rent held by Assignor in connection with the Leases ("Deposits").

Assignee hereby assumes the performance of all of the terms, covenants and conditions imposed upon Assignor under the Leases and Deposits accruing or arising on or after the effective date of this Assignment.

Assignor agrees to defend, indemnify and hold Assignee harmless from and against any and all claims, damages, losses, costs, expenses, liabilities and causes of action (including, but not limited to, all attorneys' fees and court costs and expert witness fees paid or incurred by Assignee) which arise out of or are in any way connected with any act, cause of action or omission by Assignor under or with respect to the Leases or Deposits arising, accruing or occurring prior to the date of delivery of this Assignment.

Assignee agrees to defend, indemnify and hold Assignor harmless from and against any and all claims, damages, losses, costs, expenses, liabilities and causes of action (including, but not limited to, all attorneys' fees and court costs and expert witness fees paid or incurred by Assignor) which arise out of or are in any way connected with any act, cause of action or omission by Assignee under or with respect to the Leases or Deposits arising, accruing or occurring on or after the date of delivery of this Assignment.

As of: _____, 2021

ASSIGNOR:

PARKLAWN PROFESSIONAL BUILDING COMPANY,
an Oklahoma general partnership

By: _____

Name: Garry Avery

Title: General Partner

ASSIGNEE:

PEACETIME PROPERTIES LLC
an Oklahoma limited liability company

By: _____

Name: _____

Title: _____

2828 Parklawn Drive

L All of Block 3 in Parklawn Addition to Oklahoma County, Oklahoma according to the recorded plat thereof; and a part of the Southeast Quarter (SE 1/4) of Section 34, T12N, R2W 1.M., in Oklahoma County, Oklahoma more particularly described as commencing at the southeast corner of Lot 1, Block 4, Ridgecrest Country Estates Addition, a subdivision of part of said SE 1/4, thence East parallel to and 50' North of the South line of said Section a distance of 340 feet to a point on the East line of Parklawn Drive as platted in Parklawn Addition; thence North on the Easterly line of said Parklawn Drive a distance of 484 feet to a point of curve; thence Northeast on the Easterly right of way line and on the arc of the curve for a radius of 603.29 feet for a distance of 445.39 feet to the point of beginning; thence North 42°18'00" East on said Easterly right of way line a distance of 29.64 feet to the Westerly most corner of Block 3 of said Parklawn Addition; thence South 54°25'00" East on the Southerly line of said Block 3 a distance of 229.17 feet to the Southerly most corner of said Block 3; thence South 42°18'00" West for a distance of 50.35 feet; thence North 54°25'00" West for a distance of 228.95 feet to a point on the Easterly line of said Parklawn Drive; thence Northeast on said Easterly right of way line and on the arc of a curve for a radius of 603.29 feet for a distance of 20.66 feet to the point or place of beginning.

