

RESOLUTION NO. 07-17-12A

**RESOLUTION APPROVING FOURTH AMENDMENT TO
REDEVELOPMENT AGREEMENT
BY AND BETWEEN THE CITY OF DEL CITY, DEL CITY ECONOMIC
DEVELOPMENT AUTHORITY, AND DEL CITY RETAIL DEVELOPMENT, LLC**

WHEREAS, the City of Del City (“City”) has entered into the Redevelopment Agreement by and between The City of Del City, a municipal corporation, the Del City Economic Development Authority, a public trust, and Del City Retail Development, LLC, an Oklahoma limited liability company (“Redeveloper”), as amended (“Redevelopment Agreement”); and

WHEREAS, as contemplated in the Redevelopment Agreement, the City adopted Ordinance No. 1321, approving the Del City Crutcho Creek Floodplain Remediation Project Plan pursuant to the Local Development Act, 62 O.S. §860, *et seq.*, and Ordinance No. 1329, amending the Del City Crutcho Creek Floodplain Remediation Project Plan (as amended, the “Project Plan”); and

WHEREAS, the City is supporting the development contemplated in the Redevelopment Agreement by providing assistance in development financing to the Redeveloper for the construction of public infrastructure and the remediation of the Crutcho Creek floodplain in order to make the area a developable site and to encourage high quality development; and

WHEREAS, pursuant to the Redevelopment Agreement, the Redeveloper proposes to sell a portion of the property to the Hal Smith Restaurant Group, an Oklahoma corporation, or its affiliate (“HSG”); and

WHEREAS, the addition of restaurants by HSG in the development (“Restaurant Development”) will contribute to the high quality development that the City envisions; and

WHEREAS, the proposed Fourth Amendment to the Redevelopment Agreement amends the Redevelopment Agreement to include additional assistance in development financing to support the Restaurant Development; and

WHEREAS, the proposed Fourth Amendment to the Redevelopment Agreement is subject to the City’s adoption of an amendment to the Project Plan approving additional assistance in development financing; and

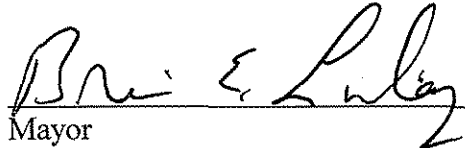
WHEREAS, the City deems it appropriate to approve the execution of the Fourth Amendment to the Redevelopment Agreement by and between the City of Del City, the Del City Economic Development Authority, and Del City Retail Development, LLC, attached hereto, and finds that such approval is in the best interests of the City, and the health, safety, and welfare of the City and its residents.

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Del City,

Oklahoma that:

1. The City Council hereby approves the Fourth Amendment to the Redevelopment Agreement by and between the City of Del City, the Del City Economic Development Authority, and Del City Retail Development, LLC, attached hereto, and authorizes its execution; and
2. The Mayor, the City Council, and the City Manager are authorized to take such actions and approve and execute such documents as may be necessary to undertake the development in accordance with the Redevelopment Agreement, the Amendment to the Redevelopment Agreement, the Second Amendment to the Redevelopment Agreement, the Third Amendment to the Redevelopment Agreement, and the Fourth Amendment to the Redevelopment Agreement, including the approval and execution of corrections and clarifications thereof and supplementary documents.

PASSED and APPROVED, this 17th day of July, 2012.



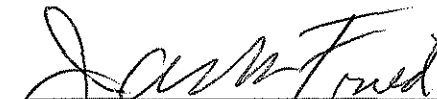
Mayor

ATTEST:



Carol Noble, City Clerk

Approved as to form and legality this 17 of July, 2012.



Jack B. Fried, City Attorney