



Recorders Memorandum
All or part of this instrument
is not legible or is of poor quality.

After recording, return to:

Oklahoma City Airport Trust
Attn: Business and Properties Division
7100 Terminal Drive, Unit 937
Oklahoma City, OK 73159

DOC# R2022-8096 BT: RB B: 6391 P: 987 EA
03/08/2022 10:11:20 AM Pages: 23
Tammy Belinson - Cleveland County Clerk, OK
Fee: \$62.00 nb
Electronically Filed



DECLARATION OF EASEMENTS, COVENANTS, AND RESTRICTIONS
FOR LARIAT LANDING AT WILL ROGERS WORLD AIRPORT
(PHASE I - RETAIL DEVELOPMENT)

E 35,779

THIS DECLARATION OF EASEMENTS, COVENANTS, AND RESTRICTIONS
("Declaration") is made as of February 24th, 2022, by THE OKLAHOMA CITY AIRPORT
TRUST, a public trust (the "Trust").

RECITALS

A. The Trust is a public trust, created pursuant to its Trust Indenture under the authority of the laws of the State of Oklahoma with The City of Oklahoma City (the "City") as its sole beneficiary. Pursuant to the Trust Indenture and a Lease Agreement between the Trust and the City, the Trust leases, operates, and maintains for the City certain real estate more commonly known as Will Rogers World Airport (the "Airport"), which is located in Oklahoma and Cleveland Counties, Oklahoma.

B. As part of the Will Rogers World Airport Strategic Development Program (the "Program"), the Trust and the Oklahoma City Department of Airports have designated a portion of the Airport property for multi-use, multi-industry business development. The development area, which is located on the east side of the Airport and commonly referred to as Lariat Landing (the "Lariat Landing Development Area"), will complement the Airport's core business of operating a first-class air transportation facility. The Program has designated three primary areas of development within the Lariat Landing Development Area: (1) direct aviation, including corporate aviation, logistics, air cargo, Fixed Base Operations ("FBO"), Maintenance Repair and Overhaul ("MRO"), Specialized Aviation Service Activities ("SASO"), airline support, and aviation manufacturing; (2) aviation support/indirect aviation, such as freight forwarding and warehousing operations, aircraft parts manufacturing plants, and engine repair or parts depots, and (3) retail/industrial/office, such as office campuses, hotels, hospitality, and retail outlets.

C. The Phase I – Retail Development portion of the Lariat Landing Development Area includes the land described on Exhibit A to this Declaration (the "Property"), which is in the west half of Section 36, Township 11 North, Range 4 West in Oklahoma County. The Property is located between South Portland Avenue and Interstate Highway 44 and includes approximately 50 acres north of S.W. 89th Street and approximately 25 acres south of S.W. 89th Street, as depicted on the site plan attached as Exhibit B to this Declaration. This portion of the Lariat Landing Development Area has been designated primarily for retail and office development.

23/62

Declaration of Easements, Covenants and Restrictions
WRWA-Lariat Landing (Phase I – Retail Development)

D. The Trust will enter into agreements with third parties for development of the Property in accordance with the Program, including ground leases and related agreements for construction of buildings, facilities, streets, utilities, drainage/detention improvements, and other infrastructure improvements.

E. To provide for the coordinated development of the Property and the maintenance of infrastructure improvements constructed on the Property, the Trust desires to subject the Property to the easements, covenants, restrictions, and charges set forth in this Declaration.

NOW, THEREFORE, the Trust, with the consent and approval of the City, hereby covenants and declares as follows:

1. Definitions.

When used in this Declaration, the following terms shall have the following meanings:

1.1. “Access Easement Areas” – see Section 3.3.

1.2. “Airport” – see Recital A.

1.3. “Annual Maintenance Assessments” – see Section 5.5.2.

1.4. “Building Area” means the portion of each Parcel designated by the Trust in a Lease Agreement or on a site plan as a building area, future building area, or future expansion area.

1.5. “Capital Reserve Fund” means a fund maintained and held by the Trust for purposes related to repairs and replacements to Common Infrastructure Improvements, including but not limited to the following: (a) capital costs of demolition, renewal, reconstruction, and replacement of any portion of the Common Infrastructure Improvements; (b) acquisition, installation, and replacement of capital equipment or facilities serving the Common Infrastructure Improvements; (c) unusual or extraordinary maintenance or repairs to the Common Infrastructure Improvements; (d) any additional amount necessary to repair, replace and reconstruct damaged or destroyed Common Infrastructure Improvements over and above any proceeds of insurance covering such property; and (e) capital costs of new Common Infrastructure Improvements or expansion of existing Common Infrastructure Improvements.

1.6. “City” see Recital A.

1.7. “Common Infrastructure Improvements” means improvements to be constructed by a Lessee on land that is located off a Lessee’s Leased Premises, pursuant to a Construction Agreement and in accordance with the requirements and permits of the City and approval of the Trust, to support the Lessee’s use and occupancy of its Leased Premises and the operations of the Airport (which may include, but not be limited to, shared entrances, access drives, streets and roadways, signalization, street lighting, utilities, Drainage/Detention Improvements, and center median improvements). Other Lessees, whether existing at the time of construction or in the future, may directly or indirectly benefit from the Common Infrastructure Improvements.

1.8. “Common Use Areas” means those portions of the Property that are not part of any Lessee’s Leased Premises and that are designated by the Trust for the common use and enjoyment of Lessees and their Permittees, including but not limited to streets, sidewalks, access drives, Detention Areas, and other areas not within a Lessee’s Leased Premises where Drainage/Detention Improvements or other Common Infrastructure Improvements are constructed for the shared use and benefit of Lessees and their Permittees.

1.9. “Common O&M Expenses” means expenses incurred by the Trust or its designee in operating and maintaining the Common Use Areas of the Property, including utility services supporting Common Use Areas; maintenance, repair, improvement, and replacement of Drainage/Detention Improvements and other Common Infrastructure Improvements; and any related engineering or procurement expenses, insurance, and taxes, if applicable.

1.10. “Construction Agreement” means a construction agreement between the Trust and a Lessee for construction of Facilities on the Lessee’s Leased Premises and, if necessary, for construction of Common Infrastructure Improvements on other portions of the Property to support the Lessee’s use and occupancy of its Leased Premises and the operations of the Airport.

1.11. “Defaulting Lessee” – see Section 10.1.

1.12. “Detention Areas” means areas within the Property that are designated by the Trust for drainage, detention, and control of storm water inflow and outfall.

1.13. “Direct Access Parcels” – see Section 3.1.

1.14. “Drainage/Detention Improvements” means detention ponds and other improvements necessary or desirable to adequately drain storm water inflow and outfall from Detention Areas, including, without limitation, any inflow piping, outflow piping/storm sewer piping to the point of outfall, whether forced pressure lines or gravity/flow pipes, overflow outlets, embankments, trunk lines (if necessary), and any other improvements required by the City or other regulatory agency to facilitate and control drainage of storm water.

1.15. “FAA” means the Federal Aviation Administration of the United States government, or any federal agency succeeding to its jurisdiction.

1.16. “Facilities” means buildings and/or facilities to be constructed by a Lessee on a Parcel pursuant to a Lease, together with associated pavement areas and any required detention and drainage areas, sidewalks, and driveways as are necessary for operations of the Leased Premises.

1.17. “Hazardous Material(s)” means any hazardous or toxic substance, material or waste, regulated, considered or addressed by any Environmental Law, including, but not limited to, those substances, materials, and wastes listed in the United States Department of Transportation Hazardous Materials Table (49 CFR §172.101) or by the Environmental Protection Agency as hazardous substances (40 CFR Part 302) and amendments thereto, or such substances, materials and wastes that are or become regulated under any applicable local, state or federal law. Hazardous Materials shall be interpreted in the broadest sense to include any and all substances, materials, wastes, pollutants, oils or governmental regulated substances or contaminants as defined or

designated as hazardous, caustic, corrosive, toxic, radioactive, dangerous, or any other similar term in or under any of the Environmental Laws, including but not limited to asbestos and asbestos containing materials, petroleum products including crude oil or any fraction thereof, gasoline, aviation fuel, jet fuel, diesel fuel, lubricating oils and solvents, urea formaldehyde, flammable explosives, chemical paint removers and other caustics, PCBs, radioactive materials, per- and poly-fluorinated alkyl substances (PFAS) including perfluorooctanoic acid (PFOA) and perfluorooctane sulfonic acid (PFOS), or waste, or any other substance that, because of its quantity, concentration, physical, chemical, or infectious characteristics may cause or threaten a present or potential hazard to human health or the environment when improperly generated, used, stored, handled, treated, discharged, distributed, disposed, or released.

1.18. "I-44 Frontage Parcels" – see Section 3.1.

1.19. "Lariat Landing Development Area" – see Recital B.

1.20. "Lease Agreement" means a Lease and Operations Agreement or other similar agreement between the Trust and a Lessee setting forth the terms and conditions for the Lessee's use and operation of its Leased Premises and Facilities.

1.21. "Leased Premises" means the premises leased by a Lessee under a Lease Agreement with the Trust, including the Facilities constructed and operated thereon.

1.22. "Lessee" means an individual or entity that enters into a Lease Agreement with the Trust for the development and operation of Facilities on a Parcel.

1.23. "Non-Defaulting Lessee" – see Section 10.1.

1.24. "Parcel" means a tract of land within the Property that a Lessee has leased from the Trust for the development and operation of Facilities pursuant to the terms of a Lease Agreement.

1.25. "Permittees" means any person or entity from time to time entitled to use and occupy any portion of the Facilities located on a Parcel under any lease, sublease, license, concession, or other similar agreement, and the officers, directors, managers, employees, agents, contractors, customers, vendors, suppliers, tenants, visitors, invitees, licensees, subtenants, and concessionaires of such persons and entities insofar as their activities relate to the development, use and occupancy of the Property.

1.26. "Program" means the Will Rogers World Airport Strategic Development Program.

1.27. "Property" means the real property located in the City of Oklahoma City, Oklahoma County, Oklahoma, that is more particularly described on Exhibit A to this Declaration and depicted on the site plan attached as Exhibit B.

1.28. "Pro Rata Share" means each Lessee's share of the Annual Maintenance Assessments (including Common O&M Expenses) and any Special Assessments, which will be based on the percentage that the square footage of such Lessee's Parcel bears to the total square

footage of the Property, less the total square footage of the Common Use Areas (as the respective square footage may be expanded or reduced from time to time), as determined by multiplying the applicable assessment times a fraction, (a) the numerator of which shall be the number of square feet of land within the Lessee's Parcel, and (b) the denominator of which shall be the aggregate number of square feet of land (other than the Common Use Areas) within the Property.

1.29. "Special Assessments" – see Section 5.5.1.

2. Leasing and Development of the Property.

The Trust will enter into Lease Agreements and/or Construction Agreements with Lessees, pursuant to which (a) Lessees will lease Parcels from the Trust for the development, construction, and operation of Facilities, and (b) Lessees may be required to construct Common Infrastructure Improvements on other portions of the Property as may be necessary to support the use and occupancy of their respective Leased Premises, and to provide access for other Parcels.

3. Vehicular and Pedestrian Access; Access Easements.

3.1 Access to I-44 Frontage Parcels.

Certain Parcels will have direct access to Portland Avenue, S.W. 74th Street, and/or S.W. 89th Street ("Direct Access Parcels"). Other Parcels will have frontage on Interstate Highway 44 ("I-44 Frontage Parcels") but may not have direct access to a public street or right of way. To ensure that I-44 Frontage Parcels will have vehicular and pedestrian access to and from public streets, Lessees of Direct Access Parcels may be required to construct shared entrances, access drives, and sidewalks on their Parcels, or on land adjacent to their Parcels, pursuant to the terms of Construction Agreements with the Trust. If a Lessee is required to construct a shared entrance, access drive, sidewalk, or other Common Infrastructure Improvements on land outside of its Leased Premises, the Common Infrastructure Improvement will be turned over to the Trust or other entity following completion, and the Trust or its designee will be responsible for maintenance of such Common Infrastructure Improvements turned over to the Trust as provided in Section [5.4] of this Declaration.

3.2 Sidewalks.

Each Lessee of a Direct Access Parcel will be required to construct a sidewalk along the street frontage of such Parcel that is at least five (5) feet in width with a five (5) foot buffer distance between the roadway and the sidewalk and in compliance with any applicable City codes or ordinances.

3.3 Reservation of Access Easements.

The Trust hereby establishes and reserves, as perpetual and non-exclusive easements and rights-of-way over and across the Property for the use and benefit of the Trust or City, the Lessee of such Parcel, and Lessees of other Parcels, and their successors, assigns, and Permittees, for the purpose of vehicular and pedestrian access, ingress, and egress over, upon, and through all sidewalks, driveways, drive cuts, drives, vehicular parking areas, and roadways presently located, to be located or to be relocated in the future on any Parcel (the "Access Easement Areas"); provided, however, in no event shall any Lessee or its Permittees be permitted to use such Access Easement Areas for any purpose other than as permitted pursuant to the terms of this Declaration, and in no

event shall any Lessee or its Permittees be permitted to use the Access Easement Areas on another Lessee's Parcel for vehicular parking without the prior written consent of such other Lessee.

3.4 Construction and Maintenance of Access Easement Areas.

Unless otherwise provided in a separate agreement with the Trust and/or with another Lessee, each Lessee will be responsible for the cost and expense of construction and installation of the sidewalks, driveways, drive cuts, drives, and roadways on its Leased Premises. Unless otherwise provided in a separate agreement with the Trust and/or with another Lessee, each Lessee will be required to maintain, at its cost and expense (or cause its subtenant(s) to maintain, if so required by the terms of a sublease), all of the access and related improvements within the portion of the Access Easement Area lying within its Leased Premises in good condition and repair (including but not limited to snow and ice removal, sweeping, and general repairs and maintenance of all paved areas).

3.5 Use.

Each Lessee and its successors and assigns shall use reasonable efforts to ensure that its respective Permittees use the Access Easement Areas in a manner that does not unreasonably interfere with the rights of others to use the Access Easement Areas; provided, however, in no event shall any Lessee or its Permittees be permitted to use the Access Easement Areas on another Lessee's Parcel for vehicular parking without the prior written consent of such other Lessee. No Lessee shall charge an access fee for the use of the Access Easement Areas on its Leased Premises. No Lessee shall block, close, or impede the free flow of traffic to, from or across the Access Easement Areas on its Leased Premises or erect or permit the erection of any barriers, speed humps, obstructions or other improvements on or within the Access Easement Areas that obstruct drives, entrances, exits, or otherwise unreasonably interfere with the use thereof for the purposes contemplated in this Declaration.

4. Parking.

Unless otherwise provided in a separate agreement with the Trust and/or with another Lessee, parking on each Parcel shall be restricted to that Parcel's Lessee and such Lessee's Permittees, and the parking area on each Parcel shall have a sufficient number of parking spaces to independently accommodate not less than the minimum number of vehicle spaces for each 1,000 square feet of building or buildings on the Parcel as required by applicable City codes or ordinances, without variance and without reliance upon parking spaces located outside of the Property or on another Lessee's Parcel. This Declaration is not intended to create reciprocal easements for parking or to allow a Lessee to rely upon any parking in a Common Use Area to meet this requirement.

5. Detention Areas, Drainage/Detention Improvements, Common Use Areas, and Common Infrastructure Improvements.

5.1 Common Use Areas.

In addition to Parcels that will be leased to Lessees, the Property will include Common Use Areas for the common use and enjoyment of Lessees and their Permittees, including common use Detention Areas not located on any particular Leased Premises. The Common Use Areas will be maintained and operated by the Trust or its designee; however, Lessees will share in the costs of such maintenance and operation as provided in Section 5.5.

5.2 Detention Areas; Drainage/Detention Improvements.

5.2.1 Construction of Drainage/Detention Improvements.

In connection with the development of their Parcels, certain Lessees may be required to construct Drainage/Detention Improvements on their Leased Premises or on other portions of the Property, in accordance with drainage plans approved by the Trust and Construction Agreements between such Lessees and the Trust.

5.2.2 Use of Drainage/Detention Improvements and Detention Areas.

Pursuant to the terms of its Lease Agreement with the Trust, each Lessee will have the non-exclusive right to use Drainage/Detention Improvements and Detention Areas for the purposes of accommodating outflow of surface runoff and storm water discharge from its Leased Premises. Unless otherwise provided in a separate agreement with the Trust and/or with another Lessee, each Lessee, at its expense, will be responsible for any necessary drainage calculations and constructing any storm water drainage system or connections to existing Drainage/Detention Improvements that may be necessary to carry surface runoff and storm water discharge from its Leased Premises, and for obtaining all permits, licenses, and approvals that are required for such storm water drainage system. To the extent Lessee's use of the Drainage Improvements and Detention Areas will substantially utilize the existing capacity of any Common Use Drainage Improvements and Detention Areas, Lessee may be required to make additional improvements to provide adequate capacity for the Property.

5.2.3 Ownership, Maintenance of Drainage/Detention Improvements.

The Trust will own all right, title, and interest in and to Drainage/Detention Improvements located in Common Use Areas. If a Lessee is required to construct Drainage/Detention Improvements in a Common Use Area, the Trust may enter into agreement with such Lessee pursuant to which the Lessee will be entitled to a rent or other type of associated credit for costs incurred in constructing and maintaining such Drainage/Detention Improvements. Except when a Lessee is responsible to provide the operations and maintenance of a Drainage/Detention Improvement and receives rent or other type of associated credit, the Trust or its designee will be responsible for the maintenance, upkeep, repair and replacement (including any and all capital replacements) of Drainage/Detention Improvements located within Common Use Areas. Each Lessee shall pay its Pro Rata Share of (i) any credit given to another Lessee for the cost of construction, operations or maintenance of any Drainage/Detention Improvements, and (ii) all costs and expenses relating to any maintenance, upkeep, repair and replacement of Drainage/Detention Improvements located within Common Use Areas as provided in Section 5.5. Further, each Lessee shall pay all costs and expenses that result from any damage caused to the Drainage/Detention Improvements by such Lessee or any of its Permittees. Each Lessee, at its expense, will be responsible for the maintenance, upkeep, repair and replacement (including any and all capital replacements) of Drainage/Detention Improvements located on its Parcel and within its Leased Premises.

5.3 Drainage Easements.

5.3.1 Surface Drainage; Water Flow.

Each Parcel shall receive and drain in an unobstructed manner the storm and surface waters from other Parcels of higher elevation adjacent to such Parcel and from public streets and Common Use Areas in accordance with a drainage plan approved by the Trust. The Trust hereby establishes and

reserves, as perpetual and non-exclusive easements and rights-of-way over and across the Property for the use and benefit of the Trust or City, the Lessee of such Parcel, and Lessees of other Parcels, and their successors, assigns, and Permittees, to use any storm water drainage system located on any Parcel, together with the right to discharge surface water runoff across portions of any Parcel in accordance with the design of the storm water drainage system located on such Parcel. Any alteration in the natural water flow that may occur as a natural consequence of normal construction activities and the existence of improvements on a Parcel (including building and building expansion, curbs, drives and paving) constructed in accordance with plans and specifications approved by the Trust shall be permitted; however, no Lessee shall construct or permit to be constructed any fencing or other obstructions that would substantially alter or impair the drainage of storm and/or surface waters over and across its Leased Premises without the prior written consent of the Trust.

5.3.2 Easement for Access to Detention Areas.

The Trust hereby reserves, for itself and its contractors, successors and assigns, a nonexclusive easement over and across such portion of each Parcel as may be necessary to provide access for maintenance of Detention Areas, including the installation or maintenance of Drainage/Detention Improvements, provided such access rights shall not unreasonably interfere with or hinder a Lessee's use of or development of its Leased Premises.

5.3.3 Additional Easements.

The Trust reserves the right to grant additional access, utility, or other easements on, over, through, and under any Detention Areas in connection with the leasing and development of other portions of the Lariat Landing Development Area, provided that any other lessees that utilize such easements shall pay their proportionate share of the costs of maintenance of the Detention Areas that are located within Common Use Areas (including maintenance, repair, improvement, and replacement of Drainage/Detention Improvements).

5.4 **Other Common Infrastructure Improvements.**

5.4.1 Construction of Other Common Infrastructure Improvements.

In connection with the development of their Parcels, certain Lessees may be required to construct other Common Infrastructure Improvements on portions of the Property outside their Parcels (which may include, but not be limited to, shared entrances, access drives and roadways, signalization, street lighting, and center median improvements), pursuant to Construction Agreements between such Lessees and the Trust. If a Lessee is required to construct certain major Common Infrastructure Improvements which significantly contribute to future development or support of the Property, the Trust may enter into an agreement with such Lessee pursuant to which Lessee may be given a rent or other associated credit for costs incurred for constructing and maintaining such Common Infrastructure Improvements.

5.4.2 Ownership, Maintenance of Other Common Infrastructure Improvements.

With the exception of public streets or other improvements that are dedicated to the City for public use, the Trust will own all right, title and interest in and to Common Infrastructure Improvements constructed outside of a Leased Premises. Except when a Lessee is receiving a credit or other associated credit for the cost to construct or to maintain a Common Infrastructure Improvement

pursuant to Section 5.4.1, the Trust or its designee will be responsible for the maintenance, upkeep, repair and replacement (including any and all capital replacements) of Common Infrastructure Improvements. Each Lessee shall pay its Pro Rata Share of (i.) any credit given to another Lessee for the costs of construction, operations, or maintenance of Common Infrastructure Improvements pursuant to Section 5.4.1, and (ii) all costs and expenses relating to the operation (including utilities expenses), maintenance, upkeep, repair, and replacement of the Common Infrastructure Improvements as provided in Section 5.5. Further, each Lessee shall pay all costs and expenses that result from any damage caused to the Common Infrastructure Improvements by such Lessee or any of its Permittees.

5.4.3 Easement for Access to Common Use Areas.

The Trust hereby establishes and reserves for itself and its contractors, successors and assigns, a nonexclusive easement over and across such portion of each Parcel as may be necessary to provide access for maintenance of Common Use Areas, including the installation or maintenance of Common Infrastructure Improvements, provided such access rights shall not unreasonably interfere with or hinder a Lessee's use of or development of its Leased Premises.

5.4.4 Additional Easements.

The Trust reserves the right to grant additional access, utility, or other easements on, over, and through the Property in connection with the leasing and development of other portions of the Lariat Landing Development Area, provided that such easements will not materially or adversely interfere with or hinder a Lessee's Permitted Use of the Leased Premises and any other parties that utilize such easements shall pay their proportionate share of the costs of maintenance of Common Use Areas (including maintenance, repair, and replacement of Common Infrastructure Improvements). Further, so long as the Uniform Water Agreement between the Trust and the City of Yukon ("Yukon") dated March 22, 2018, including any amendments to or extensions thereof (the "Water Agreement") is in effect and has not been terminated, the Trust reserves a temporary easement and right-of-way as described in the Water Agreement, which the Trust has granted to Yukon for the purpose of laying, operating, maintaining, and removing groundwater pipelines within the Property under the terms of the Water Agreement.

5.5 **Reimbursement of Common O&M Expenses.**

After the construction of Common Infrastructure Improvements, the Trust or its designee will be responsible for maintaining the Common Use Areas and Common Infrastructure Improvements (including Drainage/Detention Improvements located in Common Use Areas) in good and workable condition and will be responsible for all repairs and replacements to Common Infrastructure Improvements that are reasonably necessary for the safe and efficient operation of such improvements. Each Lessee shall reimburse the Trust for its Pro Rata Share of the Common O&M Expenses, including the costs of repairing and replacing Common Infrastructure Improvements, as set forth in Section 5.5.6 below.

5.5.1 Assessments.

Each Lessee will be obligated to pay to the Trust or its designee: (1) Annual Maintenance Assessments (as defined below); and (2) special assessments for capital improvements to Common Use Areas and Common Infrastructure Improvements ("Special Assessments"), both of which assessments will be fixed, established, and collected from time to time as hereinafter provided.

5.5.2 Annual Maintenance Assessments.

By the beginning of each fiscal year or by July 1st of each calendar year, the Trust will estimate the Annual Maintenance Assessments to be assessed for the fiscal year against each Parcel. The Annual Maintenance Assessments for all Parcels for each fiscal year will total (i) the estimated Common O&M Expenses for such fiscal year, plus (ii) an amount, to be determined by the Trust to be set aside during the fiscal year to provide for a Capital Reserve Fund. The total Annual Maintenance Assessments shall be allocated among the Lessees based on the Pro Rata Share of each Lessee as described in Section 5.5.4. Annual Maintenance Assessments shall be paid by all Lessees regardless of whether Facilities have been completed on such Lessee's Parcel.

5.5.3 Adjustment to Annual Maintenance Assessments.

In addition to the annual reconciliation provided for in Section 5.5.5, the Trust may implement an adjustment to the estimated Annual Maintenance Assessments if the Trust determines that the current estimates of the Annual Maintenance Assessments pursuant to Section 5.5.2 are ten percent (10%) higher or lower than the actual Common O&M Expenses for the current fiscal year. If the Trust does not provide the Lessees with an adjustment notice by January 31st of any year, the Lessees shall continue to pay the estimated Annual Maintenance Assessments pursuant to Section 5.5.2 for the remainder of the fiscal year.

5.5.4 Pro Rata Share.

During the term of each Lessee's Lease, each Lessee shall pay to the Trust, in advance concurrently with each monthly installment of Rent under the Lease, an amount equal to such Lessee's Pro Rata Share of the estimated Annual Maintenance Assessments for such year or part thereof divided by the number of months in such year. All amounts paid based on such estimates shall be subject to adjustment as provided below when actual Common O&M Expenses are verified for each year.

5.5.5 Annual Reconciliation.

By September 30th of each year, the Trust will provide the Lessees with a reconciliation of the Annual Maintenance Assessments paid for the prior fiscal year and the actual Common O&M Expenses and any expenditures from the Capital Reserve Fund in such year. Any overpayment by a Lessee of its Pro Rata Share of the Common O&M Expenses shall be credited against the Lessee's Annual Maintenance Assessment payments for the current fiscal year; provided, however, if the term of the Lessee's lease has expired or will expire prior to the applicable credit being fully exhausted, the balance of any overpayment will be paid to the Lessee. Lessees shall remit the amounts of any underpayments within 30 days after receipt of an invoice for the reconciliation amount.

5.5.6 Special Assessments.

In addition to Annual Maintenance Assessments, if the amounts held in the Capital Reserve Fund are insufficient to pay such expenses, the Trust may levy Special Assessments for the purpose of defraying in whole or in part the cost of any construction or reconstruction, repair or replacement of Common Infrastructure Improvements within the Common Use Areas, including the necessary fixtures and personal property related thereto, provided that the maximum amount of any Special Assessment which may be assessed against any Lessee in any year shall not exceed an amount equal to twice the Annual Maintenance Assessment for the same year. The due date of any Special Assessment shall be no less than 30 days after the date the Trust notifies the Lessees of such Special Assessment.

6. Obligations of Lessees Concerning Operation and Maintenance.

6.1 Maintenance of Parcels.

In accordance with the terms and conditions of its Lease Agreement, each Lessee shall maintain, repair, and replace all Facilities and improved areas (including Access Easement Areas and storm water drainage systems) located on its Leased Premises so as to keep such areas at all times in a safe, sightly, good, and functional condition. Each Lessee shall design, install, and maintain landscaping on its Leased Premises in accordance with Section 8.4 of this Declaration, any additional landscape standards implemented by the Trust, and applicable City ordinances.

6.2 Taxes.

In accordance with the terms and conditions of its Lease Agreement, each Lessee shall be responsible for payment of all taxes and assessments that are imposed by taxing authorities on such Lessee's Parcel or the Facilities located thereon. No Lessee (or such Lessee's Permittees) shall be chargeable with or obligated to pay any taxes that are assessed against another Lessee's Parcel.

6.3 Damage to Improvements; Insurance and Indemnity.

If a Lessee or any of its Permittees, in the course of exercising its rights under this Declaration, causes any damage to any of the Common Infrastructure Improvements within Common Use Areas or to the improvements on another Lessee's Parcel (other than due to normal wear and tear), the Lessee responsible for such damage shall reimburse the Trust or the other Lessee, as applicable, for the cost of repairing such damage. Each Lessee shall indemnify, defend, and hold harmless the Trust and the other Lessees from and against any loss, cost, expense (including, without limitation, reasonable attorneys' fees), damage, liability, or claim related to or arising out of or from a condition or event caused by the indemnifying Lessee or its Permittees in connection with the use of the easements created by this Declaration, except to the extent resulting from the gross negligence or willful misconduct of the Trust, other Lessees, or their respective Permittees. Each Lessee shall maintain appropriate policies of commercial general liability insurance in amounts and in form and substance adequate to insure against all liability, losses or damages for any injury to persons or property (whether such injury occurs on such Lessee's Parcel or on another Lessee's Parcel), issued by reputable insurers in amounts customary for similar developments, and upon request by another Lessee, shall promptly present evidence of such insurance to such Lessee. Each Lessee will be required to release, indemnify and hold harmless the Trust, the City, and other Lessees from loss or damage of the type covered by such policies, and will be required to waive, to the extent possible, any right of subrogation that any insurer might acquire.

6.4 Hazardous Materials.

No Lessee shall use, discharge, dump, spill, or store (or knowingly permit any tenant or occupant to use, discharge, dump, spill, or store) any Hazardous Materials (as defined above) on its Leased Premises or any other portion of the Property, except for Hazardous Materials that are permitted by Lease Agreement (which may include office supplies and cleaning supplies normally customarily utilized by a Lessee in the ordinary course of its business and used, stored and handled in accordance with applicable laws) or otherwise in writing by the Director of Airports and then only when used or stored temporarily in connection with the customary operation of the business of such Lessee or its Permittees on such Lessee's Parcel, provided that such Hazardous Materials are used and stored in accordance with applicable law and in *de minimis* amounts (or in customary

inventory quantities, but in no event more than that permitted under applicable law). In the event of any discharge, dumping or spilling of Hazardous Materials by a Lessee or its Permittee, such Lessee shall be responsible for cleaning up, removing, and otherwise remediating such discharge, dumping or spill according to the requirements of Lessee's Lease Agreement. Each Lessee will be required to defend, protect, indemnify and hold harmless the Trust, the City, and other lessees and their respective directors, officers, agents, representatives, and employees from and against all claims, including any action or proceeding brought hereon, and all costs, losses, expenses and liabilities (including, without limitation, reasonable attorneys' fees and cost of suit; all third-party claims and sums paid in settlement thereof, with or without legal proceedings; compensatory and punitive damages; lost profits; clean-up costs; penalties and fines) asserted or incurred in connection with or arising as a result of the violation of this Section (including, without limitation, any personal injury or property damage) and the enforcement of this indemnity.

6.5 Notice of Water Rights Area.

As referenced in Section 5.4.4, The City of Yukon, Oklahoma and the Trust previously entered into a Water Agreement, wherein the Property is subject to certain groundwater extraction rights, and public water supply wells and associated pipelines are located on portions of the Property.

6.6 Notice of Oil and Gas Lease Agreements.

In a Surface and Use Agreement between the Trust and the State of Oklahoma by and through the Commissioners of the Land Office ("CLO") dated May 23, 2013, as amended by Amendment No. 1 to Surface and Use Agreement dated January 28, 2021, the parties have agreed that no new oil and gas wells will be drilled on the surface of the Property north of S.W. 89th Street; however, off-site horizontal drilling is permitted. Drilling and other oil and gas activities and operations on Parcels located south of S.W. 89th Street in the Property are subject to the restrictions and limitations in the Oil and Gas Lease between the Trust, as lessor, and Excalibur Oil, Inc., as lessee, dated July 1, 1980, and recorded at Book 4743, Page 712 of the land records of the County Clerk of Cleveland County, Oklahoma.

7. Use Restrictions.

7.1 Permitted Uses.

Facilities constructed on Parcels within the Property shall only be used for purposes approved by the Trust, and each Lessee's use of its Leased Premises and use of Common Use Areas within the Property shall be subject to the terms and provisions of this Declaration and the terms and conditions of the Lease Agreement between such Lessee and the Trust. Lessee shall never use the Leased Premises for any purpose other than the Permitted Use, as defined in Lessee's Lease Agreement with the Trust. Such permitted uses for the Property shall include, but not be limited to, retail, office campuses, restaurants, hotels, medical, fitness, entertainment, hospitality venues, or other such similar establishments.

7.2 Prohibited Uses.

Unless otherwise agreed to by the Trust in a Lease Agreement, the Property shall not be leased, used, or occupied for a business or use that:

- a. creates strong, unusual or offensive odors, fumes, dust or vapors;

- b. is a public or private nuisance;
- c. emits noise, vibration, or sounds that are objectionable due to intermittence, beat, frequency, shrillness or loudness;
- d. creates unusual fire, explosive or other hazards;
- e. cultivates, grows, processes, warehouses, delivers, transfers, supplies, dispenses, distributes or sells marijuana, whether by prescription, medical recommendation or otherwise, THC, CBD or other by-product whether consisting of live plants, seeds, seedlings or processed or harvested portions of the marijuana plant;
- f. operates as:
 - i. any type of residential property;
 - ii. massage parlor (other than in connection with a first-class beauty salon or day spa);
 - iii. strip club;
 - iv. adult novelty store, bookstore, or establishment selling, manufacturing, exhibiting or distributing pornographic or obscene materials (but not precluding a full-line retail bookstore that might sell adult materials on an incidental basis), adult sexually oriented products or services such as films, video games, telephone services, internet sites, escort services or any other similar products or services;
 - v. off-track betting, gambling, or gaming facility;
 - vi. tavern or bar, unless (a) operated incidental to, in conjunction with and under the same name as a restaurant, or (b) operated as a themed tavern or bar or other upscale tavern or bar consistent with other comparable mixed use projects;
 - vii. funeral parlor that includes a crematory;
 - viii. animal raising, shelters, or long term boarding of any animals except dogs and cats may be boarded overnight on a temporary basis by a licensed kennel, daycare, grooming, and/or training facility and a veterinarian clinic or a retail pet supply operation, may temporarily board small animals such as dogs, cats, other small mammals, birds, and reptiles when kept as pets;
 - ix. flea market, pawn shop, business selling "second-hand" goods, swap meet or junk yard;

- x. future drilling for and/or removal of minerals unless such activity was previously provided prior to this ECR;
- xi. dumping, disposal, incineration or reduction of garbage or refuse, other than in enclosed receptacles intended for such purposes;
- xii. cultivation, sale or distribution of any growing crops or as an agricultural or greenhouse use;
- xiii. vehicle sales or vehicle repair facilities;
- xiv. retail outlet shops specializing in the selling of tobacco, tobacco related products, and electronic cigarette products;
- xv. primarily for the manufacture, storage or distribution of any fireworks, ammunition explosive or combustible devices or materials; or
- xvi. facility primarily for the storage, distribution or warehousing of alcoholic beverages or low-point beer on the Leased Premises pursuant to 60 O.S. §178.4.

8. Development and Design Standards; Building Restrictions.

8.1 Design and Construction.

In accordance with the terms and provisions of Lease Agreements and Construction Agreements, no Facilities shall be constructed, erected or expanded or altered on a Parcel until the plans and specifications for the same (including site layout, exterior building materials and colors and parking) have been approved in writing by the Trust. All structural cladding materials proposed for use are subject to review by the Trust, and the colors and textures of all proposed exterior building materials (including roofing materials) shall be indicated on each plan submitted to the Trust for review and approval. Material selections will be evaluated as to quality, durability, texture, color, method of application, and intended use. The objective is to maintain consistency, commonality, and quality in architectural design to preserve and enhance the value of the Retail/Office Phase of the Lariat Landing Development Area. Plans for pedestrian and vehicular access and parking areas on a Parcel shall be in keeping with the specific function of the Facilities located or to be constructed on the Parcel, and shall be compatible and harmonious with other portions of the Retail/Office Phase of the Lariat Landing Development Area. All construction activities, including any cranes and equipment to be used during construction, shall be subject to a FAA Form-7460 review.

8.2 Height.

Subject to any applicable FAA requirements or restrictions, the maximum height of any building constructed on a Parcel (including all mechanical improvements and architectural embellishments) will be determined based on considerations of ensuring optimal sight lines and visibility for buildings on other Parcels within the Lariat Landing Development Area.

8.3 Location, Size.

No building shall be constructed on a Parcel (as either immediate development or future expansion) except within the Building Area on such Parcel approved by the Trust, which will be determined based on considerations of ensuring access, optimal sight lines, and visibility for other Parcels within the Lariat Landing Development Area. Any rooftop equipment placed on a building shall be screened so as not to be visible from the mean finished grade or elevation of the parking area on such Parcel.

8.4 Landscaping.

All trees, shrubs, live plant material, or other landscape elements shall be consistent with the USDA recommendations for airport property so as to not create a wildlife attractant or as approved by the Director of Airports.

9. Signage.

The standards and general specifications for any signage to be installed on a Parcel will be addressed in the Lease Agreement between the Trust and Lessee of such Parcel. All signage must be approved by the Trust in writing prior to installation, and will be subject to all applicable governmental requirements, including any applicable FAA restrictions, Oklahoma Department of Transportation regulations, and City codes or ordinances. All signage plans must be submitted to the Trust for approval and shall include specific information as to design, dimensions, materials, content, and construction methods to be used. Signage style and design shall be in keeping with the specific function of the Facilities constructed on the Parcel and shall be compatible and harmonious with other signage in the Phase I – Retail Development portion of the Lariat Landing Development Area. The Trust reserves the right to install monument, pylon or other signage and to enter into separate agreements with tenants for advertisement of their business on the signage.

10. Default; Remedies.

10.1 Default by Lessee.

In the event of a default under this Declaration by a Lessee (the “Defaulting Lessee”), the Trust or another Lessee adversely affected by such default (a “Non-Defaulting Lessee”) may send written notice of such default to the Defaulting Lessee, and unless such default is cured (a) within ten (10) days thereof in the case of a monetary default, or (b) thirty (30) days thereof in the case of a nonmonetary default, the Trust or the Non-Defaulting Lessee, as applicable, shall be entitled to all remedies available at law or in equity for the Defaulting Lessee’s failure to comply with the provisions of this Declaration, including, without limitation, injunctive relief; provided, however, that with respect to any curable nonmonetary default, if the Defaulting Lessee has commenced the cure thereof, the Defaulting Lessee shall have an additional thirty (30) day period to cure such default so long as such Defaulting Lessee is diligently pursuing such cure.

10.2 Remedies for Trust’s Failure to Maintain Common Use Areas.

If the Trust or its designee fails to maintain the Common Use Areas and Common Infrastructure Improvements in accordance with its obligations under this Declaration, and such failure continues for more than ninety (90) days after written notice from a Lessee to the Director of Airports, then such Lessee may perform all necessary restoration and repairs. The Lessee may request the Trust reimburse Lessee for only reasonable expenses actually incurred and paid by the Lessee to third parties for such restoration and repair, as supported by written invoices from the applicable third

parties performing such work. Such costs will be due and payable by the Trust within thirty (30) days from receipt of written demand (including the supporting invoices) from the Lessee.

10.3 Attorneys Fees; Costs.

In the event of any controversy, claim or dispute arising out of or relating to this Declaration or any breach thereof, the prevailing party shall be entitled to recover from the other party or parties reasonable expenses resulting from the controversy, claim, dispute, or breach, including, but not limited to, reasonable attorneys' fees and costs.

11. Notices.

All notices and other communications required or permitted to be given under this Declaration shall be in writing and shall be served by personal delivery (including courier service), by overnight delivery service, or by United States registered or certified mail, return receipt requested, to the Trust at the address specified below (or such other address as the Trust may specify by written notice to all Lessees) or to a Lessee at such address as may be specified in the real property tax records of Oklahoma County as the address to which tax bills with respect to the Parcel leased by such Lessee is to be sent. All notices so mailed or delivered shall be deemed given on the date delivery was made, attempted or refused as shown on the return receipt or other written confirmation of delivery or attempted delivery.

Trust: Oklahoma City Airport Trust
c/o Director of Airports
Will Rogers World Airport
7100 Terminal Drive, Unit 937
Oklahoma City, Oklahoma 73159-0937
Email: wwabusinessandproperties@okc.gov
ap-legal@okc.gov

12. Duration; Amendments.

The easements, covenants, and restrictions created in this Declaration are intended to be perpetual in duration. This Declaration may be amended, modified, or terminated at any time by an instrument in writing, executed and acknowledged by the Trust and City and the Lessees whose Parcels or whose rights or obligations hereunder are materially affected by such amendment, modification, or termination, which shall be recorded in the Oklahoma County, Oklahoma, real estate records.

13. Covenants Running with the Land.

All provisions of this Declaration, including the benefits and burdens hereof, run with the land and are binding upon and inure to the benefit of the Trust, the Lessees of Parcels within the Property, and their respective successors, assigns and Permittees subject to the terms hereof; however, only the Trust and the Lessees shall have the right to enforce this Declaration. The easements, covenants, and restrictions created in this Declaration shall be superior to all leases, sales, conveyances, transfers, assignments, contracts, leasehold mortgages, or other encumbrances and documents in any way affecting the Property, and any party foreclosing any leasehold mortgage, lien, or encumbrance and all other persons or entities acquiring a leasehold interest in a Parcel or an interest in the Facilities on a Parcel shall acquire and hold such interest subject to the easements, covenants, and restrictions provided for in this Declaration. Any Lessee of a Parcel shall

automatically be deemed, upon the execution and delivery of a fully executed Lease Agreement, to have received and be entitled to all of the benefits, easements, rights, and privileges and to have assumed all obligations of this Declaration relating thereto to the extent of its leasehold interest in its Leased Premises and to have agreed with the Trust and the Lessees of all other portions of the Property to execute any and all instruments and to do any and all things reasonably required to carry out the intention of this Declaration.

14. No Dedication or Public Rights Created.

Nothing in this Declaration shall be construed as a dedication of, or to create any right in or to any portion of the Property for the benefit of the general public or the owners or lessees of any other land.

15. Governing Law.

This Declaration shall be construed in accordance with the laws of the State of Oklahoma.

16. Severability.

If any provision of this Declaration is held to be invalid, the invalidity of such provision shall not affect in any respect whatsoever the validity of the remainder of this Declaration.

17. Headings.

The section headings in this Declaration are for convenience only, shall in no way define or limit the scope or content of this Declaration, and shall not be considered in any construction or interpretation of this Declaration or any part hereof.

IN WITNESS WHEREOF, the Oklahoma City Airport Trust has executed this Declaration to be effective as of the date first set forth above.

EXHIBIT A - LEGAL DESCRIPTION OF PROPERTY

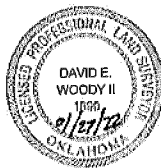
A tract of land in the Southwest (SW/4) and the Northwest (NW/4) of Section Thirty-Six (36), Township Eleven (11) North, Range Four (4) West of the Indian Meridian, Oklahoma County, Oklahoma, being more particularly described as follows:

*Commencing at the Southeast Corner of said Southwest (SW/4);
Thence S 89°53'16" W a distance of 364.80 feet;
Thence N 00°06'44" W a distance of 50.00 feet to the Point of Beginning.
Thence S 89°53'18" W a distance of 607.55 feet to a point on the East Right-of-Way of Portland Avenue;
Thence N 00°06'40" W a distance of 150.05 feet;
Thence on a curve turning to the right with an arc length of 305.95 feet, a radius of 1089.90 feet, a chord bearing of N 07°55'51" E, chord length of 304.95 feet;
Thence N 15°58'23" E a distance of 701.15 feet;
Thence on a curve turning to the left with an arc length of 338.30 feet, a radius of 1209.90 feet, a chord bearing of N 07°57'46" E, chord length of 337.20 feet;
Thence N 00°02'50" W a distance of 1138.70 feet to a point on the North line of said Southeast Quarter (SE/4);
Thence N 00°02'50" W a distance of 497.75 feet;
Thence N 89°57'10" E a distance of 681.65 feet to a point on the West Right-of-Way of Interstate 44;
Thence S 00°11'30" E a distance of 503.75 feet;
Thence S 11°38'14" W a distance of 73.15 feet;
Thence S 00°11'30" E a distance of 932.10 feet;
Thence S 00°54'02" W a distance of 216.40 feet;
Thence S 03°05'05" E a distance of 147.90 feet;
Thence with a curve turning to the right with an arc length of 648.65 feet, a radius of 5628.05 feet, a chord bearing of S 06°48'19" W, chord length of 648.30 feet;
Thence S 25°05'51" W a distance of 641.15 feet to the the Point of Beginning.
This description has an area of 2166415.17 Square Feet or 49.734 Acres more or less.*

SURVEYOR'S CERTIFICATE

I, David E. Woody II, a registered Land Surveyor, do hereby certify that a careful survey has been Made under my supervision on the above described property as shown on the annexed plat hereto and there are no encroachments except if shown hereon. This Survey was made for the above stated purpose only and no other responsibility is hereby assumed.

David E. Woody II
David E. Woody II, PLS 1890



3/8/22
Date

A tract of land in the Northwest Quarter (NW/4) of Section One (1), Township Ten (10) North, Range Four (4) West of the Indian Meridian, Cleveland County, Oklahoma, being more particularly described as follows:

Commencing at the Northeast corner of said Northwest Quarter (NW/4);
Thence S 89°53'16" W a distance of 374.10 feet;
Thence S 00°06'44" E a distance of 50.00 feet to a point on the West Right-of-Way of Interstate 44 also being the Point of Beginning.
Thence S 00°47'16" W a distance of 229.73 feet;
Thence S 15°35'16" W a distance of 540.51 feet;
Thence S 89°53'20" W a distance of 448.33 feet to the East Right-of-Way of Portland Avenue;
Thence N 00°06'40" W a distance of 750.05 feet;
Thence N 89°53'19" E a distance of 598.19 feet to the Point of Beginning.
This description has an area of 408019.43 Square Feet or 9.367 Acres more or less.

SURVEYOR'S CERTIFICATE

I, David E. Woody II, a registered Land Surveyor, do hereby certify that a careful survey has been Made under my supervision on the above described property as shown on the annexed plat hereto and there are no encroachments except if shown hereon. This Survey was made for the above stated purpose only and no other responsibility is hereby assumed.

David E. Woody II
David E. Woody II, PLS 1890



01/27/22
Date

