

TOWN OF CARLTON LANDING
REGULAR MEETING OF THE CARLTON LANDING ECONOMIC DEVELOPMENT TRUST

Location: 10B Boulevard, Carlton Landing, Oklahoma, also known as
the Carlton Landing Academy Cafeteria
Saturday; October 19, 2019; 8:00 a.m.

NOTICE AND AGENDA

1. Call to Order
2. Roll Call

Consent Items

To help streamline meetings and allow the focus to be on other items requiring strategic thought, the "Consent Items" portion of the agenda groups the routine, procedural, and self-explanatory non-controversial items together. These items are voted on in a single motion (one vote). However, any Trust member requesting further information *on a specific item thus removes it from the "Consent Items" section for individual attention and separate vote.*

3. Approval of Minutes:
 - a. [Regular Meeting of the CL Economic Development Trust of September 21, 2019](#)
4. Acknowledge receipt of Claims and Purchase Orders Report
5. Items Removed from Consent Agenda.
6. [Consider, discuss and approve Carlton Landing Economic Development Trust Board of Trustees Regular Meeting Schedule for calendar year 2020, setting meeting time and location, or take any other appropriate action.](#)
[Notice of Meeting Schedule - CLEDT 10-19-19](#)
7. [Consider, discuss and approve Ordinance _____ amending Ordinance No. 26 approving and adopting a minor amendment to the Carlton Landing Economic Development Project Plan; providing for a revision to the project cost budget by transferring budgeted project costs from the "Contingency" category to the "District Administration" category; providing for severability and Declaring an Emergency, or take any other appropriate action](#)

[Carlton Landing Ord Appr Minor Amend \(C 09-27-19\) \(002\)](#)
[Amended Carlton Landing PP \(draft 09-27-19\)Jeff Sabin Response to Query Re Administrator](#)
 - a. Motion to approve or disapprove declaring and emergency.
8. [Consider, discuss and approve Funding Eligibility Agreement\(s\) submitted by Humphreys Partners 2009, LLC. to reimburse eligible costs of project\(s\) completed by HP09 as allowed under the Master Development Agreement.](#)

a. Town Square -	\$ 63,227.50
b. Post Office -	\$ 13,519.02
c. Nature Center Trails -	\$ 80,233.20
d. Future Courtesy Docks -	\$147,601.21
e. Academy A & B -	\$609,727.39

9. Reports
 - a. [Financial Reports](#)
 - b. Town Administrator Report

c. Legal Reports, Comments, and Recommendations to the Governing Body

10. Recognize Citizens wishing to comment on non-Agenda Items
Under Oklahoma Law, Trustees are prohibited from discussing or taking any action on items not on today's agenda. Citizens wishing to address the Board on items not on the agenda are required to sign-up no later than five (5) minutes prior to the scheduled start time of the meeting. The sign-in sheet will contain space for citizens name, address, phone number, and topic to discuss. In this way, staff will be able to follow-up on any issues presented, if necessary. Citizens will be provided three (3) minutes.
11. Consider convening into executive session, pursuant to 25 O.S. Section 307 B.3 for the purpose of purchasing real property for the benefit of the Town from the Developer.
12. Discuss and take possible action in open meeting, on executive session item 12, if necessary.
13. Comments and questions by Governing Body members regarding items for future consideration.
14. Adjournment

I certify that the foregoing Notice and Agenda was posted in prominent view at 10 Boulevard, Carlton Landing, Oklahoma, also known as "the High School Classroom"

at _____ M on the ____th day of October, being at least 24 hours prior to the Regular Meeting described above.

Signature of Person Posting the Agenda

Jan Summers
Printed Name of Person Posting the Agenda
Agenda Regular Meeting of the CLEDT
Page 1 of 2

**TOWN OF CARLTON LANDING
REGULAR MEETING OF THE CARLTON LANDING ECONOMIC DEVELOPMENT
TRUST**

Location: 10B Boulevard, Carlton Landing, Oklahoma, also known as
the Carlton Landing Academy Cafeteria
Saturday; September 21, 2019; 8:00 a.m.

MINUTES

1. Call to Order

The meeting was called to order at 8:02 a.m. with Mayor Chinnici presiding.

2. Roll Call

PRESENT: A roll call reflected that Trustees Chinnici, Myrick, Brule, Mai, Chapman, Clerk-Treasurer, Summers, Town Financial Manager, Norman, town attorney, Kay Wall and Town Administrator, Greg Buckley were present.

ABSENT: None

Consent Items

3. Approval of Minutes:

- a. Regular Meeting of the CL Economic Development Trust of 08.17.19
- b. Special Meeting of the CL Economic Development Trust of 08.17.19

MOTION: A motion was made by Mai and seconded by Chapman to approve the consent agenda as presented, with the removal of items 4 & 5 so they could be discussed.

AYE: Chinnici, Myrick, Brule, Mai, Chapman

NAY: None

4. Acknowledge payment of Claims and Purchase Orders as described. Trustees discussed payment of claims and agreed we want to understand our debt. We need debt oversight before we pay.

MOTION: A motion was made by Mai and seconded by Chinnici to approve the payment of HP09 TIF Invoices.

AYE: Chinnici, Myrick, Brule, Mai, Chapman

NAY: None

5. Discuss, consider, and approve a request from Grant Humphreys of Carlton Landing Enterprises, LLC to terminate the construction management contract between the Town of Carlton Landing (project costs to be paid with TIF funds) and Carlton Landing Enterprises, LLC for the purpose of Alley Paving and Drainage Improvements, or take any other appropriate action.

MOTION: A motion was made by Mai and seconded by Myrick to terminate the construction management contract between the Town of Carlton Landing and Carlton Landing Enterprises, LLC for the purpose of Alley Paving and Drainage Improvements.

AYE: Chinnici, Myrick, Brule, Mai, Chapman

NAY: None

6. Items Removed from Consent Agenda. (Items 4 & 5 were removed for further discussion,
7. Discuss, consider, and approve authorizing Town Administrator authority to negotiate and enter into an agreement with the Home Owners Association of the Town of Carlton Landing to allow the Carlton Landing Economic Development Trust access and permission to make improvements for paving and drainage on Firefly Lane, Block 13 and 15, and Boulevard Lane, Blocks 10 and 11, to be paid totally or partially with TIF funds, or take any other appropriate action.

MOTION: A motion was made by Mai and seconded by Chapman to approve authorizing Town Administrator authority to negotiate and enter into an agreement with the Home Owners Association of the Town of Carlton Landing to allow the Carlton Landing Economic Development Trust access and permission to make improvements on the afore mentioned lanes.

AYE: Chinnici, Myrick, Brule, Mai, Chapman

NAY: None

8. Discuss consider, and approve a contract between the Carlton Landing Economic Development Trust and New Town Development, LLC (Mike

Kerney) to provide general project management and oversight related to improvements on the Firefly Lane, Block 13 and 15, and Boulevard Lane, Block 10 and 11, including paving and drainage improvements, or take any other appropriate action.

MOTION: A motion was made by Chinnici and seconded by Mai to approve a contract between the Carlton Landing Economic Development Trust and New Town Development, LLC (Mike Kerney) to provide general project management and oversight related to improvements on the Firefly Lane and Boulevard Lane.

AYE: Chinnici, Myrick, Brule, Mai, Chapman

NAY: None

9.. Reports

a. Financial Reports

Renee Norman reported the CLEDT Financials, outstanding invoices, HP09 TIF Invoices and old Infrastructure Solutions Invoices (see attached).

b. Town Administrator Report

Greg Buckley reported we've received one engineering estimate for our Firefly and Boulevard lane improvements and he will pursue full estimates.

c. Legal Reports, Comments, and Recommendations to the Governing Body. None

10. Recognize Citizens wishing to comment on non-Agenda Items

Under Oklahoma Law, Trustees are prohibited from discussing or taking any action on items not on today's agenda. Citizens wishing to address the Board on items not on the agenda are required to sign-up no later than five (5) minutes prior to the scheduled start time of the meeting. The sign-in sheet will contain space for citizens name, address, phone number, and topic to discuss. In this way, staff will be able to follow-up on any issues presented, if necessary. Citizens will be provided three (3) minutes.

Renee Norman reported her additional hours spent on TOCL work and requested an increase in contract payment.

11. Comments and questions by Governing Body members regarding items for future consideration. None.

12. Adjournment

There being no further business, a motion was made and seconded to adjourn the meeting at 8:51a.m , September 21, 2019.

Mayor

Attest:

Town Clerk

4:13 PM

09/17/19

Accrual Basis

Carlton Landing EDT, Series 2018 Closing
Balance Sheet
 As of September 17, 2019

	Sep 17, 19
ASSETS	
Current Assets	
Checking/Savings	
BOK - 3649 - TIF Increment Acct	575,104.55
BOK - 6147 - Rev Bond 2018	534,302.75
BOK - 4042 - Rev Bond 2018B	500,261.04
Total Checking/Savings	1,609,668.34
Total Current Assets	1,609,668.34
Fixed Assets	
Projects - 2018 Revenue Bond	
School Support - Rev Bond 2018	459,796.00
Infra Reimb - Rev Bond 2018	337,614.00
Dev Reimb - Rev Bond 2018	35,238.00
Marina Center - Clearing	68,953.71
Marina Center - Fencing	10,400.00
Nature Center - Playground	61,027.59
Total Projects - 2018 Revenue Bond	974,041.30
Projects Not in Bond	
Nature Trails	83,375.99
Block 10 Parking	35,380.67
Total Projects Not in Bond	118,756.66
Projects - 2018B Revenue Bond	
Infra Reimb - Rev Bond 2018B	206,000.00
Dev Reimb - Rev Bond 2018B	144,241.14
Total Projects - 2018B Revenue Bond	350,241.14
Total Fixed Assets	1,443,039.10
TOTAL ASSETS	3,052,707.44
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Rev Bonds Sold - Offering 2018	1,570,000.00
Rev Bonds Sold - Offering 2018B	905,000.00
Reimbursements Due	
To Cnty Proceeds from Rev Bond	-7,487.71
To Town of Carlton Landing	12,200.00
Total Reimbursements Due	4,712.29
Total Other Current Liabilities	2,479,712.29
Total Current Liabilities	2,479,712.29
Total Liabilities	2,479,712.29
Equity	
Retained Earnings	351,076.47
Opening Balance Equity	215,687.68
Net Income	6,231.00
Total Equity	572,995.15
TOTAL LIABILITIES & EQUITY	3,052,707.44

4:15 PM
09/17/19
Accrual Basis

Carlton Landing EDT, Series 2018 Closing
Balance Sheet Budget vs. Actual
As of September 14, 2019

	Sep 14, 19	Budget	\$ Over Budget
ASSETS			
Current Assets			
Checking/Savings			
BOK - 3649 - TIF Increment Acct	575,104.55		
BOK - 6147 - Rev Bond 2018	534,302.75		
BOK - 4042 - Rev Bond 2018B	500,261.04		
Total Checking/Savings	1,609,668.34		
Total Current Assets	1,609,668.34	0.00	1,609,668.34
Fixed Assets			
Projects - 2018 Revenue Bond			
School Support - Rev Bond 2018	459,798.00	280,000.00	179,798.00
Infra Reimb - Rev Bond 2018	337,614.00	320,000.00	17,614.00
County Support - Rev Bond 2018B	0.00	17,400.00	-17,400.00
Dev Reimb - Rev Bond 2018	36,238.00	125,000.00	-88,762.00
Ally Beautification	0.00	176,700.00	-176,700.00
Marina Center - Clearing	68,963.71	40,300.00	28,663.71
Marina Center - Fencing	10,400.00	15,000.00	-4,600.00
Marina Center - Courtesy Dock	0.00	28,000.00	-28,000.00
Marina Center - Road Access	0.00	81,300.00	-81,300.00
Nature Center - Playground	61,027.59	60,000.00	1,027.59
Town Hall - Lincoln Park	0.00	160,300.00	-160,300.00
Project Soft Costs	0.00	136,000.00	-136,000.00
Contingency	0.00	160,000.00	-160,000.00
Total Projects - 2018 Revenue Bond	974,041.30	1,600,000.00	-625,958.70
Projects Not in Bond			
Nature Trails	83,375.99		83,375.99
Block 10 Parking	35,380.67		35,380.67
Total Projects Not in Bond	118,756.66		118,756.66
Projects - 2018B Revenue Bond			
School Support - Rev Bond 2018B	0.00	123,600.00	-123,600.00
Infra Reimb - Rev Bond 2018B	206,000.00	206,000.00	0.00
County Support - Rev Bond 2018B	0.00	9,000.00	-9,000.00
Dev Reimb - Rev Bond 2018B	144,241.14	128,800.00	15,441.14
Nature Center - Soft Costs	0.00	69,000.00	-69,000.00
TIF Project Contingency		103,000.00	
Town Green - Public Amenity	0.00	29,400.00	-29,400.00
Town Hall - Phase 1 Funding	0.00	281,200.00	-281,200.00
Total Projects - 2018B Revenue Bond	350,241.14	950,000.00	-599,758.86
Total Fixed Assets	1,443,039.10	2,550,000.00	-1,106,960.90
TOTAL ASSETS	3,052,707.44	2,550,000.00	502,707.44
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			

4:15 PM
09/17/19
Accrual Basis

Carlton Landing EDT, Series 2018 Closing
Balance Sheet Budget vs. Actual
As of September 14, 2019

	Sep 14, 19	Budget	\$ Over Budget
Accounts Payable	0.00		
Total Accounts Payable	0.00		
Other Current Liabilities			
Rev Bonds Sold - Offering 2018	1,570,000.00		
Rev Bonds Sold - Offering 2018B	905,000.00		
Reimbursements Due			
To Cnty Proceeds from Rev Bond	-7,487.71		
To Town of Carlton Landing	12,200.00		
Total Reimbursements Due	4,712.29		
Total Other Current Liabilities	2,479,712.29		
Total Current Liabilities	2,479,712.29	0.00	2,479,712.29
Total Liabilities	2,479,712.29	0.00	2,479,712.29
Equity			
Retained Earnings	351,076.47		
Opening Balance Equity	215,687.68		
Net Income	6,231.00	0.00	6,231.00
Total Equity	572,995.15	0.00	572,995.15
TOTAL LIABILITIES & EQUITY	3,052,707.44	0.00	3,052,707.44

Humphreys Partners 2009, LLC

29 Water Street
Carlton Landing, OK 74432

Invoice

Date	Invoice #
8/22/2019	HP334

Bill To
Town of Carlton Landing 29 Water Street Carlton Landing, OK 74432

P.O. No.	Terms	Project

Quantity	Description	Rate	Amount
	Developer Reimbursement Revenue Bond 2018A	88,762.00	88,762.00
		Total	\$88,762.00

Humphreys Partners 2009, LLC

29 Water Street
Carlton Landing, OK 74432

Invoice

Date	Invoice #
8/23/2019	HP335

Bill To
Town of Carlton Landing 29 Water Street Carlton Landing, OK 74432

P.O. No.	Terms	Project

Quantity	Description	Rate	Amount
	Developer Reimbursement Revenue Bond 2018B -2	206,000.00	206,000.00
	School Support Revenue Bond 2018B -1	123,600.00	123,600.00
	Developer Reimbursement Revenue Bond 2018B -4	128,000.00	128,000.00
	TIF - Soft Costs Revenue Bond 2018B <i>Nature Center 2018B-5</i>	69,000.00	69,000.00
		Total	\$526,600.00



**INFRASTRUCTURE
SOLUTIONS GROUP, LLC**
Consulting Engineers

INVOICE SUBMITTED TO:

October 31, 2018

Carlton Landing Economic Development Trust
29 Water Street
Eufaula, OK 74432

Invoice # CNL-18-04-03

In Reference To: Carlton Landing: Marina Site Layout and Drainage Plans

CIVIL ENGINEERING – Hourly, See Attached
TOTAL SERVICES BILLED TO DATE

\$12,310.00

LESS PREVIOUSLY INVOICED

- \$ 3,950.00

TOTAL DUE THIS INVOICE

\$ 8,360.00

All invoices are payable within 15 days of receipt. Please send payments to

**Infrastructure Solutions Group, LLC
719 S. George Nigh Expressway
McAlester, OK 74501**

719 S. GEORGE NIGH EXPY • MCALESTER, OK 74501 • 918.420.5500 • 866.398.6481 FAX • WWW.ISGENGINEERING.COM
engineering the future • civil engineering • environmental • transportation • bridge • construction management • design-build



**INFRASTRUCTURE
SOLUTIONS GROUP, LLC**
Consulting Engineers

INVOICE SUBMITTED TO:

November 30, 2018

Carlton Landing Economic Trust Development
29 Water Street
Eufaula, OK 74432

Invoice # CNL-18-04-04

In Reference To: Carlton Landing: Marina Site Layout and Drainage Plans

CIVIL ENGINEERING – Hourly, See Attached
TOTAL SERVICES BILLED TO DATE

\$16,022.50

LESS PREVIOUSLY INVOICED

- \$12,310.00

TOTAL DUE THIS INVOICE

\$ 3,712.50

All invoices are payable within 15 days of receipt. Please send payments to

**Infrastructure Solutions Group, LLC
719 S. George Nigh Expressway
McAlester, OK 74501**

719 S. GEORGE NIGH EXPY • MCALESTER, OK 74501 • 918.420.5500 • 866.398.6481 FAX • WWW.ISGENGINEERING.COM
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**INFRASTRUCTURE
SOLUTIONS GROUP, LLC**
Consulting Engineers

INVOICE SUBMITTED TO:

December 31, 2018

Carlton Landing Economic Trust Development
29 Water Street
Eufaula, OK 74432

Invoice # CNL-18-04-05

In Reference To: Carlton Landing: Marina Site Layout and Drainage Plans

CIVIL ENGINEERING – Hourly, See Attached
TOTAL SERVICES BILLED TO DATE

\$19,135.00

LESS PREVIOUSLY INVOICED

- \$16,022.50

TOTAL DUE THIS INVOICE

\$ 3,112.50

All invoices are payable within 15 days of receipt. Please send payments to

**Infrastructure Solutions Group, LLC
719 S. George Nigh Expressway
McAlester, OK 74501**

719 S. GEORGE NIGH EXPY • MCALESTER, OK 74501 • 918.420.5500 • 866.398.6481 FAX • WWW.ISGENGINEERING.COM
engineering the future • civil engineering • environmental • transportation • bridge • construction management • design-build

Humphreys Partners 2009, LLC

29 Water Street
Carlton Landing, OK 74432

Invoice

Date	Invoice #
8/23/2019	HP335

Bill To
Town of Carlton Landing 29 Water Street Carlton Landing, OK 74432

P.O. No.	Terms	Project

Quantity	Description	Rate	Amount
	Infrastructure Reimbursement - 2018B - 4	206,000.00	206,000.00
	Developer Reimbursement from TIF - 2018B - 4 (TIF Formation Costs)	144,241.14	144,241.14
		Total	\$350,241.14



Board of Trustees Meeting Public Comment Sign In Sheet

The Board of Trustees and the CLEDT Board are meetings of the boards. The public is invited and comments are encouraged and appreciated. In order to speak, citizens must have signed the **Public Comment** sign in sheet prior to the meeting. According to the Open Meetings Act, trustees will not be able to engage in dialogue with the audience or take action. The Board may choose to agenda an item for a future meeting. Any discussion on agenda items will be between members of the Board unless the Board has invited participation by others.

Complete the following information and submit to the Town Clerk prior to the meeting. When your name is called, proceed to state your name and limit your comments to 3 minutes.

PLEASE PRINT LEGIBLY

Name Renee Norman Phone 918-617-0068

1. Public comments sign in sheet must be completed before speaking.
2. Public comment limited to **three minutes** per speaker.
3. No speaker may convey or donate his or her time to another speaker.
4. Comments shall be courteous and respectful at all times.
5. No person may use public comment for the purpose of campaign or advertisement.
6. This is not a question and answer time and Board of Trustees cannot engage in conversation with the public.
7. Questions and concerns about operations should be addressed with Trustees throughout the month.
8. The presiding officer has the responsibility for enforcing these rules and may change the order of speakers so that testimony is heard in the most logical groupings.



I WISH TO SPEAK to the Board of Trustees on the following agenda item and/or issue:

Duties of Finance Officer



IN LIEU OF SPEAKING I request the Town Clerk to include my written comments into the public record.

Signature Required E. Renee Norman Date 9/21/19

By signing, I acknowledge public comment period rules.

Item No. _____

Date: October 19, 2019

AGENDA ITEM COMMENTARY

ITEM TITLE: Consider, discuss and approve Carlton Landing Economic Development Trust meeting schedule for the year 2020 and set the meeting start time at 8:00 a.m., or take any other appropriate action.

INITIATOR: Greg Buckley, Town Administrator

STAFF INFORMATION SOURCE: Greg Buckley, Town Administrator

BACKGROUND: The meeting schedule maintains the Carlton Landing Economic Development Trust meeting on the third Saturday of each month with a starting time of 8:00 a.m. Location of the meeting will be:

10B Boulevard, Carlton Landing, OK 74432
Carlton Landing Academy - Cafeteria

Meeting Dates:

January 18
February 15
March 21
April 18
May 16
June 20

July 18
August 15
September 19
October 17
November 21
December 19

FUNDING: None

EXHIBITS: Notice of Meeting Schedule

RECOMMENDED ACTION: Approve Carlton Landing Economic Development Trust meeting schedule for the year 2020 and set the meeting start time at 8:00 a.m..

NOTICE OF MEETING SCHEDULE
CARLTON LANDING ECONOMIC DEVELOPMENT TRUST
for 2020

On October 19, 2019 the Carlton Landing Economic Development Trustees set the following dates for their regularly scheduled monthly meeting. The time of the meeting is set at 8:00 am. The location of the regular scheduled meeting is:

10B Boulevard, Carlton Landing, OK 74432
Carlton Landing Academy - Cafeteria

Regular Meeting Dates:

January 18
February 15
March 21
April 18
May 16
June 20

July 18
August 15
September 19
October 17
November 21
December 19

Item No. _____

Date: October 19, 2019

AGENDA ITEM COMMENTARY

ITEM TITLE: Consider, discuss and approve Ordinance _____ amending Ordinance No. 26 approving and adopting a minor amendment to the Carlton Landing Economic Development Project Plan; providing for a revision to the project cost budget by transferring budgeted project costs from the “Contingency” category to the “District Administration” category; providing for severability and Declaring an Emergency, or take any other appropriate action.

INITIATOR: Greg Buckley, Town Administrator

STAFF INFORMATION SOURCE: Greg Buckley, Town Administrator

BACKGROUND: When the Carlton Landing Economic Development Project Plan was established and adopted a limited amount of funds were allocated toward Administrative Costs, which mainly addressed creating and implementation expense. The Town Administrator has responsibilities and project oversight for TIF projects. While the TIF can cover Administrative costs to properly account for those expenses related to the Town Administrator the Project Plan needs a minor amended shifting funds from Contingency to District Administration.

The desire is for the Town to expand its revenues in order to fully support the Town Administrator without the reliance or use of TIF funds. As Town revenues grow the use of TIF funds for Administration will decrease.

FUNDING:

EXHIBITS: Ordinance Amending Project Plan, Amended Project Plan, Email from Jeff Sabin, Center for Economic Development Law.

RECOMMENDED ACTION: Approve Ordinance _____ amending Ordinance No. 26 approving and adopting a minor amendment to the Carlton Landing Economic Development Project Plan; providing for a revision to the project cost budget by transferring budgeted project costs from the “Contingency” category to the “District Administration” category; providing for severability and Declaring an Emergency.

Published in the MCALESTER NEWS-CAPITAL on _____

ORDINANCE NO. _____

AN ORDINANCE AMENDING ORDINANCE NO. 26 APPROVING AND ADOPTING A MINOR AMENDMENT TO THE CARLTON LANDING ECONOMIC DEVELOPMENT PROJECT PLAN; PROVIDING FOR A REVISION TO THE PROJECT COST BUDGET BY TRANSFERRING BUDGETED PROJECT COSTS FROM THE “CONTINGENCY” CATEGORY TO THE “DISTRICT ADMINISTRATION” CATEGORY; PROVIDING FOR SEVERABILITY AND DECLARING AN EMERGENCY.

WHEREAS, on September 5, 2015, the Town of Carlton Landing (“Town”) adopted Ordinance No. 26 approving the Carlton Landing Economic Development Project Plan (“Project Plan”) in accordance with the Oklahoma Local Development Act, 62 O.S. § 850, *et seq.* (“Act”), and retained the right therein, pursuant to the Act, to make minor amendments to the Project Plan; and

WHEREAS, the Board of Trustees finds it desirable and appropriate to amend the Project Plan to ensure the Town has sufficient funding to implement the Project Plan by revising the project cost budget to transfer authorized project costs from the “Contingency” to “District Administration”; and

WHEREAS, Town staff have prepared a minor amendment to reflect the revised project cost budget necessary for the Town to have sufficient funding authorization for district administration costs in a way that does not affect or modify distribution or payment obligations under the Project Plan; and

WHEREAS, the Board of Trustees finds that the proposed amendment to the Project Plan does not change the character or purpose of the Project Plan, does not add any area to the Increment District or Project Area, and does not add any costs to the Project Plan to be financed by apportioned tax increments; and

WHEREAS, the Board of Trustees also finds that the proposed amendment to the Project Plan meet the objectives of the Project Plan, and that the Project Plan, as amended, will be used in conjunction with existing programs and other locally implemented efforts in order to encourage continued development in the Project Area; and

WHEREAS, the Board of Trustees also finds that investment, development and economic growth are difficult, but possible, if the amendment to the Project Plan are adopted; and

WHEREAS, the Constitution of the State of Oklahoma, Article X, Section 6C provides that a direction of apportionment may be prospective and may continue for one or more years, and apportioned tax increments may be pledged beyond the current fiscal year for the repayment of indebtedness of public entities; and

WHEREAS, all required notices have been given and all required hearings have been held in connection with the proposed amendment to the Project Plan, as prescribed by the Act, the Oklahoma Open Meetings Act, 25 O.S. §§ 301, *et seq.*, and other applicable laws and the adopted policies of the Town; and

WHEREAS, the Town deems it appropriate and desirable and in the best interests of the Town and its citizens to adopt and approve the minor amendment to the Project Plan, which amendment is set forth herein.

NOW, THEREFORE, BE IT ORDAINED AND ENACTED by the Board of Trustees of the Town of Carlton Landing:

SECTION 1. In order to develop the eligible Project Area, the Town of Carlton Landing (“Town”) elects to utilize Article 10, Section 6C of the Constitution of the State of Oklahoma and the Local Development Act, which authorize the use of local taxes for specific public investments, assistance in development financing, and as a revenue source for other public entities in the area, and which provide for the direction and apportionment of local taxes to plan, finance, and carry out development of unproductive, undeveloped, underdeveloped, or blighted areas as determined by the governing body of a city, town, or county.

SECTION 2. The “Carlton Landing Economic Development Project Plan” or “Project Plan,” for purposes of this Ordinance, shall mean the document attached to Ordinance No. 26 as Attachment “A”, and comprised of one cover sheet, six pages of text, and six exhibits labeled Exhibits A, B, C, D, E, and F, and titled “Carlton Landing Economic Development Project Plan.”

SECTION 3. Section VIII.A. of the Carlton Landing Economic Development Project Plan is hereby amended to read as follows:

- A. Project Costs shall mean the public costs authorized to be paid by apportioned tax increments pursuant to Section VIII of this Project Plan. Any and all Project Costs will be financed by the apportionment of tax increments from Increment District No. 1. The Project Costs categories are:

PROJECT COSTS:

Start-Up and Organizational	\$ 150,000
District Administration	\$ 1,200,000
Assistance in Development Financing	\$ 69,650,000
<i>Including:</i>	
• Civic Structures	\$ 32,550,000
• Infrastructure	\$ 20,500,000
• Public Amenities	\$ 10,000,000
• Economic Development	\$ 6,600,000

Contingency\$ 9,000,000

Total Project Costs:\$ 80,000,000

(Plus financing costs, costs of issuance, necessary or appropriate reserves, and interest on repayment of Project Costs.)

Commented [JRS1]: The sum of all Project Costs, as amended, should still total \$80,000,000.

SECTION 4. The amendment to the Project Plan described in Section 3 of this Ordinance does not increase authorized project costs or modify the project boundaries, and therefore such amendment is a minor amendment within the meaning of the Oklahoma Local Development Act, 62 O.S. §858(D).

SECTION 5. Except as modified by this Ordinance, all findings, determinations, authorizations, and provisions of Ordinance No. 26 are hereby ratified and confirmed, and shall remain in full force and effect.

SECTION 6. SEVERABILITY. If any section, subsection, sentence, clause, phrase, or portion of this Ordinance is for any reason held invalid or unconstitutional, such portion shall not affect the validity of the remaining portions of this Ordinance.

SECTION 7. EMERGENCY. WHEREAS, it being necessary for the preservation of the peace, health, safety, and public good of the Town, and the inhabitants thereof, an emergency is hereby declared to exist, and by reason whereof, this ordinance shall take full force from and after its passage, as provided by law.

INTRODUCED and CONSIDERED in open meeting of the Board of Trustees of the Town of Carlton Landing on this ____ day of _____, 20 ____.

PASSED by the Board of Trustees of the Town of Carlton Landing this ____ day of _____, 20 ____.

SIGNED by the Mayor of Carlton Landing on the ____ day of _____,
20____.

JOANNE CHINNICI, MAYOR

ATTEST:

TOWN CLERK

APPROVED as to form and legality this ____ day of _____, 20____.

TOWN ATTORNEY

ATTACHMENT “A”

CARLTON LANDING ECONOMIC DEVELOPMENT PROJECT PLAN

[copy of Project Plan follows]

ATTACHMENT "B"

CARLTON LANDING ECONOMIC DEVELOPMENT PROJECT AREA LEGAL DESCRIPTION

A tract of land being a part of the Northwest Quarter (NW/4), the Northeast Quarter (NE/4), and the Southeast Quarter (SE/4) of Section Twenty-five (25) and a part of Section Thirty-six (36), Township Nine (9) North, Range Sixteen (16) East of the I.B.M. and being a part of the Southwest Quarter (SW/4) of Section Thirty (30), and a part of Section Thirty-one (31), Township Nine (9) North, Range Seventeen (17) East of the I.B.M., Pittsburg County, State of Oklahoma, and being more particularly described as follows:

COMMENCING at a found original stone at the Northeast (NE) Corner of the Northwest Quarter (NW/4) of said Section Twenty-five (25);

THENCE S01°32'41"E, along and with the East line of the Northwest Quarter (NW/4) of said Section Twenty-five (25), a distance of 644.99 feet to a found #3 bar with a CA2906 Cap on the South right-of way line of Highway 9A, said point being the POINT OF BEGINNING;

THENCE continuing S01°32'41"E along said line, a distance of 673.15 feet to a found #3 bar with a CA2906 cap;

THENCE N88°33'33"E, departing said East line, a distance of 1,318.03 feet;

THENCE S01°33'39"E, a distance of 658.80 feet to a found #3 bar with a CA2906 cap;

THENCE N88°32'50"E, a distance of 659.11 feet to a found #3 bar with a CA2906 cap;

THENCE S01°34'08"E, a distance of 329.30 feet found #3 bar with a CA2906 cap;

THENCE N88°32'18"E, a distance of 659.15 feet found #3 bar with a CA2906 cap on the East line of the Northeast Quarter (NE/4) of said Section Twenty-five (25);

THENCE S01°34'37"E, along and with the East line of the Northeast Quarter (NE/4) of said Section Twenty-five (25), a distance of 329.32 feet to a found original stone at the Southeast (SE) Corner of the Northeast Quarter (NE/4) of said Section Twenty-five (25);

THENCE S01°35'02"E, along and with the East line of the Southeast Quarter (SE/4) of said Section Twenty-five (25), a distance of 862.37 feet to a found #3 bar with a LS873 cap;

THENCE N88°16'46"E, departing said East line, a distance of 330.00 feet;

THENCE S01°35'02"E, a distance of 1,782.21 feet to a point on the South line of the Southwest Quarter (SW/4) of said Section Thirty (30);

THENCE N88°16'46"E, along and with the South line of the Southwest Quarter (SW/4) of said Section Thirty (30), a distance of 2,326.58 feet to a found original stone at the Southeast (SE) Corner of the Southwest Quarter (SW/4) of said Section Thirty (30);

THENCE S01°22'23"E, departing said South line, along and with the East line of the Northwest Quarter (NW/4) of said Section Thirty-one (31), a distance of 2,643.98 feet to the Southeast (SE) Corner of the Northwest Quarter (NW/4) of said Section Thirty-one (31);

THENCE N88°26'24" E, along and with the North line of the Southeast Quarter (SE/4) of said Section Thirty-one (31), a distance of 1,376.24 feet;

THENCE N02°30'09" W, departing said North line, a distance of 662.52 feet;

THENCE N88°27'28" E, a distance of 1,117.02 feet to a point on the U.S. Army Corp of Engineers Eufaula Lake boundary line;

THENCE along and with the U.S. Army Corp of Engineers Eufaula Lake boundary line the following fifteen (15) calls:

1. S00°53'30" E, a distance of 331.24 feet;
2. N88°21'36" E, a distance of 164.40 feet to a point on the East line of the Northeast Quarter (NE/4) of said Section Thirty-one (31);
3. S00°53'53" E, along and with the East line of the Northeast Quarter (NE/4) of said Section Thirty-one (31), a distance of 331.12 feet to the Southeast (SE) Corner of the Northeast Quarter (NE/4) of said Section Thirty-one (31);
4. S01°21'54"E, along and with the East line of the Southeast Quarter (SE/4) of said section Thirty-one (31), a distance of 1,324.17 feet to a found brass cap monument;
5. S30°30'44"W, departing said East line, a distance of 329.76 feet to a found brass cap monument;
6. S30°33'31"W, a distance of 1,229.19 feet to a found brass cap monument on the South line of the Southeast Quarter (SE/4) of said Section Thirty-one (31);
7. S88°30'58"W, along and with the South line of the Southeast Quarter (SE/4) of said Section Thirty-one (31), a distance of 1,154.51 feet to a found brass cap monument;
8. N54°33'56"W, departing said South line, a distance of 824.38 feet to a found brass cap monument on the West line of the Southeast Quarter (SE/4) of said Section Thirty-one (31);
9. N46°26'14"W, departing said West line, a distance of 467.06 feet to a found brass cap monument;

10. S88°30'15"W, a distance of 658.42 feet to a found brass cap monument;
 11. N64°56'32"W, a distance of 738.24 feet to a found brass cap monument;
 12. S88°32'27"W, a distance of 330.53 feet to a found brass cap monument;
 13. S61°58'44"W, a distance of 738.04 feet to a found brass cap monument on the West line of the Southwest Quarter (SW/4) of said Section Thirty-one (31);
 14. S01°35'07"E, along and with the West line of the Southwest Quarter (SW/4) of said Section Thirty-one (31), a distance of 164.88 feet to a found brass cap monument;
 15. S62°02'39"W, departing said West line, a distance of 218.61 feet;
- THENCE N01°35'07"W, departing said Corp of Engineers boundary line, a distance of 756.31 feet;
- THENCE S88°26'05"W, a distance of 2,447.85 feet to a point on the West line of the Southeast Quarter (SE/4) of said Section Thirty-six (36);
- THENCE continuing S88°27'03"W, a distance of 660.84 feet;
- THENCE N01°29'57"W, a distance of 657.80 feet;
- THENCE S88°25'06"W, a distance of 131.13 feet;
- THENCE N14°19'52"E, a distance of 227.44 feet;
- THENCE N67°10'31"W, a distance of 205.01 feet;
- THENCE N72°54'47"W, a distance of 72.62 feet;
- THENCE N82°52'34"W, a distance of 340.14 feet;
- THENCE N67°38'13"W, a distance of 147.36 feet;
- THENCE N32°39'45"W, a distance of 100.59 feet;
- THENCE N06°59'43"W, a distance of 133.79 feet to a point on the North line of the Southwest Quarter (SW/4) of said Section Thirty-six (36);
- THENCE S88°23'08"W, along and with the North line of the Southwest Quarter (SW/4) of said Section Thirty-six (36), a distance of 1,122.56 feet to the Northwest (NW) Corner of the Southwest Quarter (SW/4) of said Section Thirty-six (36);

THENCE N01°31'06"W, along and with the West line of the Northwest Quarter (NW/4) of said Section Thirty-six (36), a distance of 2,652.17 feet to a found Cut "X" on a sandstone at the Northwest (NW) Corner of the Northwest Quarter (NW/4) of said Section Thirty-six (36);

THENCE N88°28'42"E, along and with the North line of the Northwest Quarter (NW/4) of said Section Thirty-six (36), a distance of 2,645.65 feet to a found Cut "X" on a sandstone at the Northeast (NE) Corner of the Northwest Quarter (NW/4) of said Section Thirty-six (36);

THENCE N88°37'56"E, along and with the North line of the Northeast Quarter (NE/4) of said Section Thirty-six (36), a distance of 2,637.30 feet to a found Cut "X" on a sandstone at the Northeast (NE) Corner of the Northeast Quarter (NE/4) of said Section Thirty-six (36);

THENCE N01°35'02"W, along and with the East line of the Southeast Quarter (SE/4) of said Section Twenty-five (25), a distance of 1,322.29 feet to the south side of a found rock pile;

THENCE S88°33'46"W, departing said East line, a distance of 1,318.81 feet to a found #3 bar;

THENCE N01°33'58"W, a distance of 1,321.66 feet to a found #3 bar with a LS873 cap on the North line of the Southeast Quarter (SE/4) of said section Twenty-five (25);

THENCE S88°32'07"W, along and with the North line of the Southeast Quarter (SE/4) of said Section Twenty-five (25), a distance of 1,318.40 feet to a found #3 bar at the Northwest (NW) Corner of the Southeast Quarter (SE/4) of said Section Twenty-five (25);

THENCE N01°32'41"W, along and with the West line of the Northeast Quarter (NE/4) of said Section Twenty-five (25), a distance of 659.07 feet to a found #3 bar;

THENCE S88°33'26"W, departing said West line, a distance of 661.63 feet to a found #3 bar;

THENCE N01°34'52"W, a distance of 976.35 feet to a point on the South right-of-way line of Highway 9A;

THENCE N60°16'56"E, along and with the South right-of-way line of Highway 9A, a distance of 751.25 feet to the POINT OF BEGINNING.

AND

A tract of land being a part of the South Half (S/2) of Section Thirty-One (31) Township Nine (9) North, Range Seventeen (17) East of the Indian Meridian, Pittsburg County, Oklahoma and a part of the Northeast Quarter (NE/4) of Section Six (6) and the Northwest Quarter (NW/4) of Section Five (5) Township Eight (8) North, Range Seventeen (17) East of the Indian Meridian, Pittsburg County, Oklahoma, and being more particularly described as follows:

Commencing at the Northwest (NW) Corner of the Southwest Quarter (SW/4) of said Section Thirty-one (31);

THENCE South 01°35'07" East, along and with the West line of said Southwest Quarter (SW/4), a distance of 1,812.87 feet to a point on the U.S. Army Corp of Engineers Eufaula Lake boundary line, said point being the POINT OF BEGINNING;

THENCE along and with the U.S. Army Corp of Engineers Eufaula Lake boundary line the following eight (8) calls:

1. North 61°58'44" East, a distance of 738.04 feet;
2. North 88°32'27" East, a distance of 330.53 feet;
3. South 64°56'32" East, a distance of 738.24 feet;
4. North 88°30'15" East, a distance of 658.42 feet;
5. South 46°26'14" East, a distance of 467.06 feet;
6. South 54°33'56" East, a distance of 824.38 feet to a point on the South line of the Southeast Quarter (SE/4) of said Section Thirty-one (31);
7. North 88°30'58" East, along and with the South line of the Southeast Quarter (SE/4) of said Section Thirty-one (31), a distance of 1,154.51 feet;
8. North 30°33'31" East, departing said South line, a distance of 183.01 feet;

THENCE South 03°24'41" East, departing said U.S. Army Corp of Engineers Eufaula Lake boundary line, a distance of 780.00 feet;

THENCE North 85°55'13" West, a distance of 1,050.00 feet;

THENCE North 64°07'14" West, a distance of 680.00 feet;

THENCE North 42°57'34" West, a distance of 500.00 feet;

THENCE North 54°26'04" West, a distance of 550.00 feet;

THENCE South 86°29'40" West, a distance of 500.00 feet;

THENCE North 61°04'53" West, a distance of 730.00 feet;

THENCE South 64°48'55" West, a distance of 350.00 feet;

THENCE North 46°22'38" West, a distance of 210.00 feet;

THENCE South 49°25'01" West, a distance of 720.00 feet;

THENCE North 01°35'07" West, a distance of 424.16 feet to the POINT OF BEGINNING.

AND

A tract of land being a part of the Southeast Quarter (SE/4) of Section Thirty-One (31), the West Half (W/2) and South Half (S/2) of Section Thirty-two (32) Township Nine (9) North, Range Seventeen (17) East of the Indian Meridian, Pittsburg County, Oklahoma and a part of the North Half (N/2) of Section Five (5) Township Eight (8) North, Range Seventeen (17) East of the Indian Meridian, Pittsburg County, Oklahoma, and being more particularly described as follows:

Beginning at the Northwest (NW) Corner of said Section Thirty-two (32), said point being the POINT OF BEGINNING;

THENCE North 88°28'27" East, along and with the North line of the Northwest Quarter (NW/4) of said Section Thirty-two (32), a distance of 1,800.88 feet;

THENCE South 50°53'46" East, a distance of 140.00 feet;

THENCE South 11°40'16" West, a distance of 120.00 feet;

THENCE South 62°55'19" West, a distance of 360.00 feet;

THENCE North 40°03'24" West, a distance of 300.00 feet;

THENCE South 06°03'13" East, a distance of 450.00 feet;

THENCE South 49°34'26" West, a distance of 110.00 feet;

THENCE North 81°23'48" West, a distance of 520.00 feet;

THENCE South 16°54'28" West, a distance of 120.00 feet;

THENCE South 46°29'44" East, a distance of 370.00 feet;

THENCE South 49°42'06" East, a distance of 260.00 feet;

THENCE South 81°13'17" East, a distance of 540.00 feet;

THENCE South 25°45'07" East, a distance of 130.00 feet;

THENCE South 24°31'48" West, a distance of 170.00 feet;

THENCE South 88°05'32" East, a distance of 130.00 feet;

THENCE North 18°16'39" East, a distance of 600.00 feet;

THENCE North 83°04'29" East, a distance of 190.00 feet;
THENCE South 12°25'46" East, a distance of 600.00 feet;
THENCE South 59°36'28" West, a distance of 330.00 feet;
THENCE South 01°23'53" East, a distance of 270.00 feet;
THENCE South 62°32'34" West, a distance of 240.00 feet;
THENCE North 42°39'02" West, a distance of 180.00 feet;
THENCE North 65°49'53" West, a distance of 210.00 feet;
THENCE South 26°02'07" West, a distance of 350.00 feet;
THENCE South 88°24'30" West, a distance of 110.00 feet;
THENCE North 22°46'15" West, a distance of 370.00 feet;
THENCE North 65°20'47" West, a distance of 110.00 feet;
THENCE South 25°45'27" West, a distance of 180.00 feet;
THENCE North 88°14'45" West, a distance of 470.00 feet;
THENCE North 61°19'19" West, a distance of 150.00 feet;
THENCE South 12°06'43" East, a distance of 370.00 feet;
THENCE South 49°59'05" West, a distance of 180.00 feet;
THENCE North 77°29'04" East, a distance of 140.00 feet;
THENCE North 49°30'13" East, a distance of 210.00 feet;
THENCE South 72°31'36" East, a distance of 340.00 feet;
THENCE South 02°26'43" West, a distance of 650.00 feet;
THENCE North 68°11'32" East, a distance of 140.00 feet;
THENCE South 15°19'50" East, a distance of 330.00 feet;
THENCE South 88°55'55" East, a distance of 200.00 feet;

THENCE North 02°58'10" East, a distance of 210.00 feet;
THENCE North 66°28'06" East, a distance of 450.00 feet;
THENCE South 20°03'37" East, a distance of 400.00 feet;
THENCE South 81°21'28" East, a distance of 750.00 feet;
THENCE South 16°24'25" West, a distance of 230.00 feet;
THENCE South 29°59'08" East, a distance of 90.00 feet;
THENCE South 73°26'47" East, a distance of 130.00 feet;
THENCE South 00°50'47" West, a distance of 360.00 feet;
THENCE South 25°50'39" West, a distance of 610.00 feet;
THENCE South 34°59'58" East, a distance of 90.00 feet;
THENCE North 55°49'10" East, a distance of 200.00 feet;
THENCE North 89°15'40" East, a distance of 330.00 feet;
THENCE South 22°07'21" East, a distance of 770.37 feet;
THENCE South 02°44'41" West, a distance of 200.00 feet;
THENCE South 81°07'56" West, a distance of 550.00 feet;
THENCE North 22°51'30" West, a distance of 150.00 feet;
THENCE North 82°26'28" West, a distance of 280.00 feet;
THENCE South 52°24'48" West, a distance of 400.00 feet;
THENCE South 80°12'53" West, a distance of 750.00 feet;
THENCE South 31°09'32" West, a distance of 280.00 feet;
THENCE South 89°29'10" West, a distance of 130.00 feet;
THENCE North 02°48'05" West, a distance of 200.00 feet;
THENCE North 82°22'56" West, a distance of 250.56 feet;

THENCE South 89°02'44" West, a distance of 900.00 feet;

THENCE North 48°06'47" West, a distance of 200.00 feet;

THENCE North 09°02'30" West, a distance of 250.00 feet;

THENCE North 22°44'34" East, a distance of 550.00 feet;

THENCE North 49°23'34" East, a distance of 550.00 feet;

THENCE North 30°32'02" East, a distance of 480.00 feet;

THENCE North 00°28'43" West, a distance of 220.00 feet;

THENCE South 47°40'58" West, a distance of 920.00 feet;

THENCE North 73°46'17" West, a distance of 100.00 feet to a point on the U.S. Army Corp of Engineers Eufaula Lake boundary line;

THENCE North 30°31'13" East, along and with the U.S. Army Corp of Engineers Eufaula Lake boundary line, a distance of 401.07 feet to a point on the East line of the Southeast Quarter (SE/4) of said Section Thirty-one (31);

THENCE North 01°21'54" West, along and with the East line of the Southeast Quarter (SE/4) of said Section Thirty-one (31), a distance of 1,324.17 feet to the Northwest (NW) Corner of the Southwest Quarter (SW/4) of said Section Thirty-two (32);

THENCE North 00°53'53" West, along and with the West line of the Northwest Quarter of said Section Thirty-two (32), a distance of 2,651.81 feet to the POINT OF BEGINNING.

ATTACHMENT “C”

**INCREMENT DISTRICT
LEGAL DESCRIPTION**

A tract of land being a part of Section Thirty-six (36), Township Nine (9) North, Range Sixteen (16) East of the Indian Meridian and a part of Section Thirty-one (31), Township Nine (9), North, Range Seventeen (17) East of the Indian Meridian, Pittsburg County, Oklahoma, being more particularly described as follows:

Commencing at the Northwest (NW) Corner of said Section Thirty-one (31);

THENCE North 88°16'46" East, along and with the North line of the Northwest Quarter (NW/4) of said Section Thirty-one (1), a distance of 72.96 feet to the POINT OF BEGINNING;

THENCE continuing North 88°16'46" East, along and with the North line of the Northwest Quarter (NW/4) of said Section Thirty-one (1), a distance of 2,583.62 feet to the Northeast (NE) Corner of the Northwest Quarter (NW/4) of said Section Thirty-one (31);

THENCE South 01°22'23" East, along and with the East line of the Northwest Quarter (NW/4) of said Section Thirty-one (31), a distance of 2,643.98 feet to the Southeast (SE) Corner of the Northwest Quarter (NW/4) of said Section Thirty-one (31);

THENCE North 88°26'24" East, along and with the North line of the Southeast Quarter (SE/4) of said Section Thirty-one (31), a distance of 1,376.24 feet;

THENCE North 02°30'09" West, departing said North line, a distance of 396.14 feet;

THENCE South 56°43'01" East, a distance of 28.27 feet;

THENCE South 49°53'30" East, a distance of 93.96 feet;

THENCE South 38°49'44" East, a distance of 68.35 feet;

THENCE South 55°53'11" East, a distance of 108.31 feet;

THENCE South 00°05'16" East, a distance of 40.13 feet;

THENCE North 89°47'53" East, a distance of 200.95 feet;

THENCE North 28°30'18" East, a distance of 84.44 feet;

THENCE North 39°25'06" East, a distance of 70.82 feet;

THENCE North 68°41'39" East, a distance of 75.11 feet;

THENCE South 89°19'06" East, a distance of 82.15 feet;

THENCE South 85°44'22" East, a distance of 131.38 feet;

THENCE North 90°00'00" East, a distance of 110.39 feet;

THENCE South 89°54'03" East, a distance of 78.79 feet;

THENCE North 74°56'13" East, a distance of 51.80 feet;

THENCE North 59°26'11" East, a distance of 56.47 feet;

THENCE North 74°24'18" East, a distance of 25.83 feet to a point on the U.S. Army Corp of Engineers Eufaula Lake boundary line;

THENCE along and with the U.S. Army Corp of Engineers Eufaula Lake boundary line the following fourteen (14) calls:

1. North 88°21'36" East, a distance of 164.40 feet to a point on the East line of the Northeast Quarter (NE/4) of said Section Thirty-one (31);
2. South 00°53'53" East, along and with the East line of the Northeast Quarter (NE/4) of said Section Thirty-one (31), a distance of 331.12 feet to the Southeast (SE) Corner of the Northeast Quarter (NE/4) of said Section Thirty-one (31);
3. South 01°21'54" East, along and with the East line of the Southeast Quarter (SE/4) of said Section Thirty-one (31), a distance of 1,324.17 feet;
4. South 30°30'44" West, departing said East line, a distance of 329.76 feet;
5. South 30°33'31" West, a distance of 1,229.19 feet to a point on the South line of the Southeast Quarter (SE/4) of said Section Thirty-one (31);
6. South 88°30'58" West, along and with the South line of the Southeast Quarter (SE/4) of said Section Thirty-one (31), a distance of 1,154.51 feet;
7. North 54°33'56" West, departing said South line, a distance of 824.38 feet;
8. North 46°26'14" West, a distance of 467.06 feet;
9. South 88°30'15" West, a distance of 658.42 feet;
10. North 64°56'32" West, a distance of 738.24 feet;
11. South 88°32'27" West, a distance of 330.53 feet;

12. South $61^{\circ}58'44''$ West, a distance of 738.04 feet to a point on the West line of the Southeast Quarter (SE/4) of said Section Thirty-one (31);

13. South $01^{\circ}35'07''$ East, along and with the West line of the Southeast Quarter (SE/4) of said Section Thirty-one (31), a distance of 164.88 feet;

14. South $62^{\circ}02'39''$ West, a distance of 218.61 feet;

THENCE North $01^{\circ}35'07''$ West, departing said U.S. Army Corp of Engineers Eufaula Lake boundary line, a distance of 756.31 feet;

THENCE South $88^{\circ}26'05''$ West, a distance of 1,113.92 feet;

THENCE North $01^{\circ}33'30''$ West, a distance of 46.77 feet;

THENCE North $06^{\circ}23'03''$ West, a distance of 118.30 feet;

THENCE North $21^{\circ}11'35''$ West, a distance of 85.23 feet;

THENCE North $28^{\circ}18'50''$ West, a distance of 326.45 feet;

THENCE North $32^{\circ}37'01''$ West, a distance of 422.26 feet;

THENCE on a non-tangent curve to the right having a radius of 809.20 feet, a chord bearing of North $27^{\circ}53'12''$ West, a chord length of 115.98 feet and an arc length of 116.08 feet;

THENCE on a reverse curve to the left having a radius of 653.64 feet, a chord bearing of North $39^{\circ}00'49''$ West, a chord length of 343.56 feet and an arc length of 347.64 feet;

THENCE on a reverse curve to the right having a radius of 684.14 feet, a chord bearing of North $46^{\circ}51'24''$ West, a chord length of 176.07 feet and an arc length of 176.56 feet;

THENCE North $39^{\circ}27'48''$ West, a distance of 51.65 feet;

THENCE on a non-tangent curve to the right having a radius of 1,221.64 feet, a chord bearing of North $71^{\circ}02'03''$ East, a chord length of 296.75 feet and an arc length of 297.49 feet;

THENCE on a reverse curve to the left having a radius of 1,547.36 feet, a chord bearing of North $68^{\circ}22'11''$ East, a chord length of 518.26 feet and an arc length of 520.71 feet;

THENCE on a reverse curve to the right having a radius of 664.82 feet, a chord bearing of North $61^{\circ}16'32''$ East, a chord length of 59.07 feet and an arc length of 59.09 feet;

THENCE on a reverse curve to the left having a radius of 1,081.16 feet, a chord bearing of North $54^{\circ}22'55''$ East, a chord length of 354.65 feet and an arc length of 356.26 feet;

THENCE on a reverse curve to the right having a radius of 1,737.37 feet, a chord bearing of North 47°05'45" East, a chord length of 130.58 feet and an arc length of 130.61 feet;

THENCE on a non-tangent curve to the left having a radius of 2,241.74 feet, a chord bearing of North 41°18'13" East, a chord length of 367.00 feet and an arc length of 367.41 feet;

THENCE North 36°36'30" East, a distance of 52.85 feet;

THENCE on a non-tangent curve to the right having a radius of 29,980.81 feet, a chord bearing of North 36°27'43" East, a chord length of 186.10 feet and an arc length of 186.10 feet;

THENCE on a compound curve to the right having a radius of 1,051.08 feet, a chord bearing of North 45°16'18" East, a chord length of 315.50 feet and an arc length of 316.69 feet;

THENCE North 53°54'12" East, a distance of 50.01 feet;

THENCE on a non-tangent curve to the left having a radius of 512.33 feet, a chord bearing of North 56°43'24" East, a chord length of 69.69 feet and an arc length of 69.74 feet;

THENCE on a compound curve to the left having a radius of 814.98 feet, a chord bearing of North 41°27'13" East, a chord length of 321.34 feet and an arc length of 323.46 feet;

THENCE North 30°05'02" East, a distance of 93.50 feet;

THENCE on a non-tangent curve to the left having a radius of 700.00 feet, a chord bearing of North 21°06'01" West, a chord length of 201.24 feet and an arc length of 201.94 feet;

THENCE on a reverse curve to the right having a radius of 480.00 feet, a chord bearing of North 07°34'21" West, a chord length of 356.39 feet and an arc length of 365.14 feet;

THENCE North 14°13'12" East, a distance of 354.28 feet to the POINT OF BEGINNING.

LESS & EXCEPT the following described tracts of land:

All platted streets, alleys and common areas.

AND

All future platted streets, alleys and common areas.

AND

The following Lots as shown on the recorded plat CARLTON LANDING PHASE 1:

Lots 8, 9, 10, 11, 12, 14, 15, and 16 Block 10

Lots 8, 10, 11, and 12 Block 11

Lots 6, 10 and 12 Block 12

Lots 1, 4, 6, 7 and 8 Block 13

Lots 2, 4, 5 and 6 Block 14

Lots 21 and 22 Block 15

Lot 2 Block 16

AND

The following Lots as shown on the recorded plat CARLTON LANDING PHASE 2:

Lots 4b, 4c, 5b, 5c and 7 Block 11

Lots 13, 14, 16a, 16b, 16c and 17a Block 12

Lots 10, 11, 12, 13, 19, 20, 21, 22, 23 and 25 Block 13

Lots 7 and 10 Block 14

Lots 24, 25, 26, 27, 30, 33, 34, 35, 36 and 37 Block 15

Lots 3 and 4 Block 16

AND

A tract of land being a part of the Northeast Quarter (NE/4) of Section Thirty-six (36), Township Nine (9) North, Range Sixteen (16) East of the Indian Meridian, Pittsburg County, Oklahoma, being more particularly described as follows:

Commencing at the Northeast (NE) Corner of said Northeast Quarter (NE/4);

THENCE South 01°34'49" East, along and with the East line of said Northeast Quarter (NE/4), a distance of 1,874.68 feet;

THENCE South 88°25'11" West, departing said East line, a distance of 595.55 feet to the POINT OF BEGINNING;

THENCE North 36°41'59" West, a distance of 73.31 feet;

THENCE South 49°48'52" West, a distance of 44.22 feet;

THENCE South 36°50'44" East, a distance of 73.91 feet;

THENCE North 49°01'09" East, a distance of 44.07 feet to the POINT OF BEGINNING.

AND

A tract of land being a part of the Northwest Quarter (NW/4) of Section Thirty-one (31), Township Nine (9), North, Range Seventeen (17) East of the Indian Meridian, Pittsburg County, Oklahoma, being more particularly described as follows:

Commencing at the Northwest (NW) Corner of said Northwest Quarter (NW/4);

THENCE South 01°34'49" East, along and with the West line of said Northwest Quarter (NW/4), a distance of 2,458.56 feet;

THENCE North 88°25'11" East, departing said West line, a distance of 1,128.91 feet to the POINT OF BEGINNING;

THENCE North 00°33'42" West, a distance of 167.02 feet;

THENCE on a non-tangent curve to the right having a radius of 346.71 feet, a chord bearing of South 48°26'46" East, a chord length of 226.91 feet and an arc length of 231.16 feet;

THENCE on a non-tangent curve to the right having a radius of 217.49 feet, a chord bearing of South 27°47'47" East, a chord length of 16.70 feet and an arc length of 16.71 feet;

THENCE South 89°26'18" West, a distance of 175.96 feet to the POINT OF BEGINNING.

AND

A tract of land being a part of the Southeast Quarter (SE/4) of Section Thirty-one (31), Township Nine (9), North, Range Seventeen (17) East of the Indian Meridian, Pittsburg County, Oklahoma, being more particularly described as follows:

Commencing at the Northwest (NW) Corner of said Southeast Quarter (SE/4);

THENCE South 01°22'23" East, along and with the West line of said Southeast Quarter (SE/4), a distance of 926.69 feet;

THENCE North 88°37'37" East, departing said West line, a distance of 134.07 feet to the POINT OF BEGINNING;

THENCE North 90°00'00" East, a distance of 60.00 feet;

THENCE South 00°00'00" East, a distance of 60.00 feet;

THENCE South 90°00'00" West, a distance of 60.00 feet;

THENCE North 00°00'00" East, a distance of 60.00 feet to the POINT OF BEGINNING.

AND

A tract of land being a part of the Southeast Quarter (SE/4) of Section Thirty-one (31), Township Nine (9), North, Range Seventeen (17) East of the Indian Meridian, Pittsburg County, Oklahoma, being more particularly described as follows:

Commencing at the Northwest (NW) Corner of said Southeast Quarter (SE/4);

THENCE South 01°22'23" East, along and with the West line of said Southeast Quarter (SE/4), a distance of 1,078.85 feet;

THENCE North 88°37'37" East, departing said West line, a distance of 1,253.16 feet to the POINT OF BEGINNING;

THENCE South 56°33'59" East, a distance of 356.18 feet;

THENCE South 32°53'51" West, a distance of 108.71 feet;

THENCE on a curve to the left having a radius of 1,087.00 feet, a chord bearing of South 28°15'59" West, a chord length of 175.53 feet and an arc length of 175.72 feet;

THENCE South 23°38'07" West, a distance of 57.42 feet;

THENCE on a non-tangent curve to the right having a radius of 3,488.00 feet, a chord bearing of North 61°47'01" West, a chord length of 358.91 feet and an arc length of 359.07 feet;

THENCE on a non-tangent curve to the right having a radius of 2,973.00 feet, a chord bearing of North 29°32'32" East, a chord length of 373.60 feet and an arc length of 373.84 feet to the POINT OF BEGINNING.



AMENDED

CARLTON LANDING ECONOMIC DEVELOPMENT PROJECT PLAN

PREPARED BY:

THE TOWN OF CARLTON LANDING, OKLAHOMA

JOANNE CHINNICI, MAYOR
JEFF CLICK, TOWN TRUSTEE
RICHARD HARDWAY, TOWN TRUSTEE
ANGELLA LEE, TOWN TRUSTEE
CRAIG MCCOLLUM, TOWN TRUSTEE

WITH THE ASSISTANCE OF:

CENTER FOR ECONOMIC DEVELOPMENT LAW
Leslie V. Batchelor, President
301 North Harvey, Suite 100
Oklahoma City, Oklahoma 73102
(405) 232-4606
econlaw@econlaw.com

AMENDED _____

**CARLTON LANDING
ECONOMIC DEVELOPMENT PROJECT PLAN**

I. DESCRIPTION OF PROJECT

The Carlton Landing Economic Development Project Plan (herein, the “Project Plan”) is a project plan as defined under the Local Development Act, 62 O.S. § 850, *et seq.*. The project is being undertaken by the Town of Carlton Landing in order to achieve its key economic development objectives, improve the quality of life for its citizens, stimulate private investment, and enhance the tax base. The Project Plan is a critical element in fostering public-private partnerships to create the type of community development that Carlton Landing seeks but can achieve only by means of the financing tools available under the Local Development Act.

The heart of this project is to create a walkable lakefront community comprised of year-round residents, secondary homeowners, and resort visitors coming to Carlton Landing for conferences, educational and cultural events, dining, shopping and recreational activities on and near Lake Eufaula. The Project Plan describes a strategy to realize the shared vision for Carlton Landing through the following:

- **Public Amenities.** Enhance the public realm with amenities such as parks, trails, walking paths and nature center facilities for the purpose of improving the public health and quality of life for the citizens, guests and visitors of Carlton Landing.
- **Civic Structures.** Provide civic structures including buildings, meeting venues, an amphitheater, school buildings, emergency response facilities, cultural facilities, a post office, a fire house and other structures which benefit Carlton Landing residents, guests and visitors. It is expected that the provision of these civic structures will attract economic investment to Carlton Landing and increase the number of trips to Carlton Landing.
- **Infrastructure.** Assist with infrastructure expansion and development in Carlton Landing including but not limited to sidewalks, street lighting, utility services, paving, streetscape, landscape, stormwater management infrastructure, parking areas and other infrastructure that allows private investment to grow and flourish within Carlton Landing.
- **Economic Development.** Invest in direct economic development activities which attract private investment in Carlton Landing. This shall include providing financial assistance to bridge financing for development projects.

The planning, design and construction of public amenities, such as pedestrian walkways and park or trail improvements for the use and benefit of residents and visitors will encourage the high-quality development contemplated by Carlton Landing. These public investments will stimulate corresponding private investment in the area, encouraging new development.

AMENDED _____

The project will be financed from a combination of public and private sources, including apportionment of tax increments from Increment District No. 1, Town of Carlton Landing, established in connection with the project and according to the Project Plan and the Local Development Act.

II. BOUNDARIES OF PROJECT AREA AND INCREMENT DISTRICTS

The Project Area is the area in which activities defined in the Project Plan will take place. The Project Area can be generally described as the corporate boundaries of the Town of Carlton Landing and federal lands which are controlled by the Town of Carlton Landing through a long-term ground lease. The legal description of the Project Area is provided in the attached "Exhibit A."

The Increment District is the area in which the increments will be generated. The Increment District shall be designated "Increment District No. 1, Town of Carlton Landing." The Increment District is located within the Project Area, and its legal description is provided in the attached "Exhibit B."

The Project Area boundaries are illustrated by the pink boundary line in the attached "Exhibit C," and the Increment District boundaries are illustrated by the dark tan shaded area in the attached "Exhibit D."

In accordance with the legislative guideline found in 62 O.S. § 852(2), areas where investment, development, and economic growth would occur anyway have been excluded from the Increment District.

III. ELIGIBILITY OF PROJECT AREA

The Project Area qualifies as a reinvestment area, as defined in the Oklahoma Local Development Act, 62 O.S. § 853(17).

IV. OBJECTIVES

The principal objectives of the Project and the Increment District are:

- A. To support the development of the Town of Carlton Landing.
- B. To enhance the tax base and make possible investment, development, and economic growth that would otherwise be difficult or impossible without the Project and the apportionment of incremental tax revenues.
- C. To stimulate private commitments to invest in the Project Area and attract investment to both the Town and to the surrounding areas.
- D. To attract major investment to the Town and the surrounding areas, and to serve as a catalyst for expanding employment.
- E. To create and expand commercial activities in the Town and the surrounding areas.

V. STATEMENT OF PRINCIPAL ACTIONS

Implementation actions for the Project, including all necessary, appropriate and supportive steps will consist principally of the following:

- A. Project planning, design, and approval.
- B. Bidding and negotiation of agreements for project financing and development.
- C. Construction of public improvements.
- D. Provision of assistance in development financing for private construction of the public improvements.

VI. ESTABLISHMENT OF THE INCREMENT DISTRICT

- A. This Project Plan creates Increment District No. 1, Town of Carlton Landing, an ad valorem tax increment district. Increment District No. 1 will be effective immediately as of the adoption of this Project Plan.
- B. The increment of ad valorem taxes from the Increment District in excess of the base assessed value of the Increment District shall be apportioned to pay Project Costs as defined in and authorized pursuant to Section VIII of this Plan for a period not to exceed 25 years from the effective date indicated above or the period required for the payment of such authorized Project Costs, whichever is less.
- C. During the period of apportionment, the apportionment fund:
 - a. shall be available to pay Project Costs under Section VIII,
 - b. shall constitute special funds of the Carlton Landing Economic Development Trust, a public trust ("Trust"), and
 - c. shall not be subject to annual appropriation as a part of the general fund of the Town.

VII. PROJECT AND INCREMENT DISTRICT AUTHORIZATIONS

- A. The Town of Carlton Landing is designated and authorized as the principal public entity to carry out and administer the provisions of this Project Plan and to exercise all powers necessary or appropriate thereto as provided in the Local Development Act, 62 O.S. § 854.
- B. The Carlton Landing Economic Development Trust, a public trust ("Trust"), or another public entity designated by the Town of Carlton Landing pursuant to Section VI, is authorized and designated to carry out those provisions of the Project related to issuance of bonds or notes as provided in 62 O.S. §§ 854(B) and 863 of the Local Development Act, subject to approval of the governing body of the Town of any specific notes or bonds. Such public entity of the Town is authorized to assist in carrying out this Project Plan and to exercise all powers necessary or appropriate thereto pursuant to Sections 854, Title 62 of the Oklahoma Statutes, except for approval of this Project Plan and those powers enumerated in paragraphs 1, 2, 3, 4, 7, 13 and 16

of Section 854, Title 62. As a public entity designated by the Town, the Trust, or another public entity designated by the Town is authorized to: (1) issue tax apportionment bonds or notes, or both; (2) incur Project Costs, pursuant to Section VIII of this Project Plan; (3) provide funds to or reimburse the Town for the payment of Project Costs and other costs incurred in support of the implementation of the Project; and (4) incur the cost of issuance of bonds for payment of such costs and to accumulate appropriate reserves, if any, in connection with them.

- C. The Mayor of Carlton Landing, or his or her designee, shall be the person in charge of implementation of the Project Plan in accordance with the provisions, authorizations, and respective delegations of responsibilities contained in this Project Plan.

VIII. BUDGET OF ESTIMATED PROJECT COSTS

- A. Project Costs shall mean the public costs authorized to be paid by apportioned tax increments pursuant to Section VIII of this Project Plan. Any and all Project Costs will be financed by the apportionment of tax increments from Increment District No. 1. The Project Costs categories are:

PROJECT COSTS:

Start-Up and Organizational	\$	150,000
District Administration	\$	1,200,00
Assistance in Development Financing	\$	69,650,000
<i>Including:</i>		
• Civic Structures	\$	32,550,000
• Infrastructure	\$	20,500,000
• Public Amenities.....	\$	10,000,000
• Economic Development	\$	6,600,000
Contingency.....	\$	9,000,000

Total Project Costs:.....\$ 80,000,000

(Plus financing costs, costs of issuance, necessary or appropriate reserves, and interest on repayment of Project Costs.)

- B. **Additional Costs.** Additional costs necessary or appropriate to implement this Project Plan that are to be financed by sources other than apportioned tax increments may be approved by the Town at any time. The provisions of this Section VIII are not a limitation on Project Costs to be financed by other than apportioned tax increments.

Commented [JRS1]: The sum of all Project Costs, as amended, should still total \$80,000,000.

IX. FINANCING REVENUE SOURCES

- A. **Financing Authorizations.** The implementation of the Project Plan shall be financed in accordance with financial authorizations, including both fund and asset transfers, authorized from time to time by the Trust.
- B. **Financing Revenue Sources.** The revenue sources expected to finance Project Costs authorized by Section VIII are the portion of the increments attributable to investment and development within the Increment Districts No. 1. Project Costs will be paid by the Town and/or the Trust.
- C. **Financial Reports and Audits.** The development activities undertaken by the Trust, pursuant to this Project Plan, shall be accounted for and reported by the appropriate and necessary annual fiscal year audits and reports.
- D. **Other Necessary and Supporting Costs.** The Trust, or another public entity designated by the Town pursuant to Section VI, is authorized to issue bonds and notes and to apply for and obtain grants from other sources for costs incurred or to be incurred in connection with the project and the construction of improvements in addition to Project Costs to be financed pursuant to Section VIII.

X. PROJECTED PRIVATE AND PUBLIC INVESTMENT

- A. **Projected Public and Private Investment.** Public investment projected to be completed within the Increment District will include public amenities, civic structures, infrastructure and economic development as described in this Project Plan. The aggregate public investment value is estimated to be \$80 million (including contingency). The total estimated private investment projected to occur within the Increment District during the term of the Increment District is in excess of \$900 million. Private investment in the area is expected to consist of a mixture of residential and commercial development.
- B. **Projected Public Revenues.** The Project Costs will be funded solely from public revenues created from the incremental increase to the public tax base related to private investment occurring within Increment District No. 1. The Town and the State will realize increases in tax revenues that are not a part of the increment. Ad valorem taxing entities will experience additional revenues from increasing values near and adjacent to the Project.

Incremental tax revenues are estimated to range between \$160,000 annually in the near term and \$8,000,000 annually over the longer term. The anticipated development will not result in a measurable increase in demand for services by or in costs to the affected taxing entities. The public revenue anticipated includes increased tax revenue both inside and outside the Increment District. The economic benefits of the Project Plan for the Town and the affected taxing jurisdictions indicate positive financial impacts for the community as a whole. The aggregate impacts on the Town from implementation of the Project Plan are positive and include the achievement of the objectives set forth in Section IV.

XII. FINANCING PLAN

The authorized public costs of the Project will be funded by the increment generated from the development of private residential and private commercial property within the Increment District.

XIII. LAND USE

Existing uses and conditions of real property in the Project Area are shown on the map attached as "Exhibit E." The proposed improvements to and the proposed uses of the real property in the Project Area are shown on "Exhibit F."

XIV. MISCELLANEOUS PROVISIONS

No changes in zoning are required to accommodate this Project. This Project Plan complies with the objectives and priorities of the comprehensive Master Plan for the Town of Carlton Landing.

EXHIBIT A
PROJECT AREA LEGAL DESCRIPTION

[Prepared by Johnson & Associates, Inc. (Matthew Johnson P.L.S. 1807) on April 6, 2015]

A tract of land being a part of the Northwest Quarter (NW/4), the Northeast Quarter (NE/4), and the Southeast Quarter (SE/4) of Section Twenty-five (25) and a part of Section Thirty-six (36), Township Nine (9) North, Range Sixteen (16) East of the I.B.M. and being a part of the Southwest Quarter (SW/4) of Section Thirty (30), and a part of Section Thirty-one (31), Township Nine (9) North, Range Seventeen (17) East of the I.B.M., Pittsburg County, State of Oklahoma, and being more particularly described as follows:

COMMENCING at a found original stone at the Northeast (NE) Corner of the Northwest Quarter (NW/4) of said Section Twenty-five (25);

THENCE S01°32'41"E, along and with the East line of the Northwest Quarter (NW/4) of said Section Twenty-five (25), a distance of 644.99 feet to a found #3 bar with a CA2906 Cap on the South right-of-way line of Highway 9A, said point being the POINT OF BEGINNING;

THENCE continuing S01°32'41"E along said line, a distance of 673.15 feet to a found #3 bar with a CA2906 cap;

THENCE N88°33'33"E, departing said East line, a distance of 1,318.03 feet;

THENCE S01°33'39"E, a distance of 658.80 feet to a found #3 bar with a CA2906 cap;

THENCE N88°32'50"E, a distance of 659.11 feet to a found #3 bar with a CA2906 cap;

THENCE S01°34'08"E, a distance of 329.30 feet found #3 bar with a CA2906 cap;

THENCE N88°32'18"E, a distance of 659.15 feet found #3 bar with a CA2906 cap on the East line of the Northeast Quarter (NE/4) of said Section Twenty-five (25);

THENCE S01°34'37"E, along and with the East line of the Northeast Quarter (NE/4) of said Section Twenty-five (25), a distance of 329.32 feet to a found original stone at the Southeast (SE) Corner of the Northeast Quarter (NE/4) of said Section Twenty-five (25);

THENCE S01°35'02"E, along and with the East line of the Southeast Quarter (SE/4) of said Section Twenty-five (25), a distance of 862.37 feet to a found #3 bar with a LS873 cap;

THENCE N88°16'46"E, departing said East line, a distance of 330.00 feet;

THENCE S01°35'02"E, a distance of 1,782.21 feet to a point on the South line of the Southwest Quarter (SW/4) of said Section Thirty (30);

THENCE N88°16'46"E, along and with the South line of the Southwest Quarter (SW/4) of said Section Thirty (30), a distance of 2,326.58 feet to a found original stone at the Southeast (SE) Corner of the Southwest Quarter (SW/4) of said Section Thirty (30);

THENCE S01°22'23"E, departing said South line, along and with the East line of the Northwest Quarter (NW/4) of said Section Thirty-one (31), a distance of 2,643.98 feet to the Southeast (SE) Corner of the Northwest Quarter (NW/4) of said Section Thirty-one (31);

THENCE N88°26'24" E, along and with the North line of the Southeast Quarter (SE/4) of said Section Thirty-one (31), a distance of 1,376.24 feet;

THENCE N02°30'09" W, departing said North line, a distance of 662.52 feet;

THENCE N88°27'28" E, a distance of 1,117.02 feet to a point on the U.S. Army Corp of Engineers Eufaula Lake boundary line;

THENCE along and with the U.S. Army Corp of Engineers Eufaula Lake boundary line the following fifteen (15) calls:

1. S00°53'30" E, a distance of 331.24 feet;
2. N88°21'36" E, a distance of 164.40 feet to a point on the East line of the Northeast Quarter (NE/4) of said Section Thirty-one (31);
3. S00°53'53" E, along and with the East line of the Northeast Quarter (NE/4) of said Section Thirty-one (31), a distance of 331.12 feet to the Southeast (SE) Corner of the Northeast Quarter (NE/4) of said Section Thirty-one (31);
4. S01°21'54"E, along and with the East line of the Southeast Quarter (SE/4) of said section Thirty-one (31), a distance of 1,324.17 feet to a found brass cap monument;
5. S30°30'44"W, departing said East line, a distance of 329.76 feet to a found brass cap monument;
6. S30°33'31"W, a distance of 1,229.19 feet to a found brass cap monument on the South line of the Southeast Quarter (SE/4) of said Section Thirty-one (31);
7. S88°30'58"W, along and with the South line of the Southeast Quarter (SE/4) of said Section Thirty-one (31), a distance of 1,154.51 feet to a found brass cap monument;
8. N54°33'56"W, departing said South line, a distance of 824.38 feet to a found brass cap monument on the West line of the Southeast Quarter (SE/4) of said Section Thirty-one (31);
9. N46°26'14"W, departing said West line, a distance of 467.06 feet to a found brass cap monument;
10. S88°30'15"W, a distance of 658.42 feet to a found brass cap monument;
11. N64°56'32"W, a distance of 738.24 feet to a found brass cap monument;
12. S88°32'27"W, a distance of 330.53 feet to a found brass cap monument;
13. S61°58'44"W, a distance of 738.04 feet to a found brass cap monument on the West line of the Southwest Quarter (SW/4) of said Section Thirty-one (31);
14. S01°35'07"E, along and with the West line of the Southwest Quarter (SW/4) of said Section Thirty-one (31), a distance of 164.88 feet to a found brass cap monument;
15. S62°02'39"W, departing said West line, a distance of 218.61 feet;

THENCE N01°35'07"W, departing said Corp of Engineers boundary line, a distance of 756.31 feet;

THENCE S88°26'05"W, a distance of 2,447.85 feet to a point on the West line of the Southeast Quarter (SE/4) of said Section Thirty-six (36);

THENCE continuing S88°27'03"W, a distance of 660.84 feet;

THENCE N01°29'57"W, a distance of 657.80 feet;

THENCE S88°25'06"W, a distance of 131.13 feet;

THENCE N14°19'52"E, a distance of 227.44 feet;

THENCE N67°10'31"W, a distance of 205.01 feet;

THENCE N72°54'47"W, a distance of 72.62 feet;

THENCE N82°52'34"W, a distance of 340.14 feet;

THENCE N67°38'13"W, a distance of 147.36 feet;

THENCE N32°39'45"W, a distance of 100.59 feet;

THENCE N06°59'43"W, a distance of 133.79 feet to a point on the North line of the Southwest Quarter (SW/4) of said Section Thirty-six (36);

THENCE S88°23'08"W, along and with the North line of the Southwest Quarter (SW/4) of said Section Thirty-six (36), a distance of 1,122.56 feet to the Northwest (NW) Corner of the Southwest Quarter (SW/4) of said Section Thirty-six (36);

THENCE N01°31'06"W, along and with the West line of the Northwest Quarter (NW/4) of said Section Thirty-six (36), a distance of 2,652.17 feet to a found Cut "X" on a sandstone at the Northwest (NW) Corner of the Northwest Quarter (NW/4) of said Section Thirty-six (36);

THENCE N88°28'42"E, along and with the North line of the Northwest Quarter (NW/4) of said Section Thirty-six (36), a distance of 2,645.65 feet to a found Cut "X" on a sandstone at the Northeast (NE) Corner of the Northwest Quarter (NW/4) of said Section Thirty-six (36);

THENCE N88°37'56"E, along and with the North line of the Northeast Quarter (NE/4) of said Section Thirty-six (36), a distance of 2,637.30 feet to a found Cut "X" on a sandstone at the Northeast (NE) Corner of the Northeast Quarter (NE/4) of said Section Thirty-six (36);

THENCE N01°35'02"W, along and with the East line of the Southeast Quarter (SE/4) of said Section Twenty-five (25), a distance of 1,322.29 feet to the south side of a found rock pile;

THENCE S88°33'46"W, departing said East line, a distance of 1,318.81 feet to a found #3 bar;

THENCE N01°33'58"W, a distance of 1,321.66 feet to a found #3 bar with a LS873 cap on the North line of the Southeast Quarter (SE/4) of said section Twenty-five (25);

THENCE S88°32'07"W, along and with the North line of the Southeast Quarter (SE/4) of said Section Twenty-five (25), a distance of 1,318.40 feet to a found #3 bar at the Northwest (NW) Corner of the Southeast Quarter (SE/4) of said Section Twenty-five (25);

THENCE N01°32'41"W, along and with the West line of the Northeast Quarter (NE/4) of said Section Twenty-five (25), a distance of 659.07 feet to a found #3 bar;

THENCE S88°33'26"W, departing said West line, a distance of 661.63 feet to a found #3 bar;

THENCE N01°34'52"W, a distance of 976.35 feet to a point on the South right-of-way line of Highway 9A;

THENCE N60°16'56"E, along and with the South right-of-way line of Highway 9A, a distance of 751.25 feet to the POINT OF BEGINNING.

AND

A tract of land being a part of the South Half (S/2) of Section Thirty-One (31) Township Nine (9) North, Range Seventeen (17) East of the Indian Meridian, Pittsburg County, Oklahoma and a part of the Northeast Quarter (NE/4) of Section Six (6) and the Northwest Quarter (NW/4) of Section Five (5) Township Eight (8) North, Range Seventeen (17) East of the Indian Meridian, Pittsburg County, Oklahoma, and being more particularly described as follows:

Commencing at the Northwest (NW) Corner of the Southwest Quarter (SW/4) of said Section Thirty-one (31);

THENCE South 01°35'07" East, along and with the West line of said Southwest Quarter (SW/4), a distance of 1,812.87 feet to a point on the U.S. Army Corp of

Engineers Eufaula Lake boundary line, said point being the POINT OF BEGINNING;

THENCE along and with the U.S. Army Corp of Engineers Eufaula Lake boundary line the following eight (8) calls:

1. North 61°58'44" East, a distance of 738.04 feet;
2. North 88°32'27" East, a distance of 330.53 feet;
3. South 64°56'32" East, a distance of 738.24 feet;
4. North 88°30'15" East, a distance of 658.42 feet;
5. South 46°26'14" East, a distance of 467.06 feet;
6. South 54°33'56" East, a distance of 824.38 feet to a point on the South line of the Southeast Quarter (SE/4) of said Section Thirty-one (31);
7. North 88°30'58" East, along and with the South line of the Southeast Quarter (SE/4) of said Section Thirty-one (31), a distance of 1,154.51 feet;
8. North 30°33'31" East, departing said South line, a distance of 183.01 feet;

THENCE South 03°24'41" East, departing said U.S. Army Corp of Engineers Eufaula Lake boundary line, a distance of 780.00 feet;

THENCE North 85°55'13" West, a distance of 1,050.00 feet;

THENCE North 64°07'14" West, a distance of 680.00 feet;

THENCE North 42°57'34" West, a distance of 500.00 feet;
THENCE North 54°26'04" West, a distance of 550.00 feet;
THENCE South 86°29'40" West, a distance of 500.00 feet;
THENCE North 61°04'53" West, a distance of 730.00 feet;
THENCE South 64°48'55" West, a distance of 350.00 feet;
THENCE North 46°22'38" West, a distance of 210.00 feet;
THENCE South 49°25'01" West, a distance of 720.00 feet;
THENCE North 01°35'07" West, a distance of 424.16 feet to the POINT OF BEGINNING.

AND

A tract of land being a part of the Southeast Quarter (SE/4) of Section Thirty-One (31), the West Half (W/2) and South Half (S/2) of Section Thirty-two (32) Township Nine (9)

North, Range Seventeen (17) East of the Indian Meridian, Pittsburg County, Oklahoma and a part of the North Half (N/2) of Section Five (5) Township Eight (8) North, Range Seventeen (17) East of the Indian Meridian, Pittsburg County, Oklahoma, and being more particularly described as follows:

Beginning at the Northwest (NW) Corner of said Section Thirty-two (32), said point being the POINT OF BEGINNING;

THENCE North 88°28'27" East, along and with the North line of the Northwest Quarter (NW/4) of said Section Thirty-two (32), a distance of 1,800.88 feet;
THENCE South 50°53'46" East, a distance of 140.00 feet;
THENCE South 11°40'16" West, a distance of 120.00 feet;
THENCE South 62°55'19" West, a distance of 360.00 feet;
THENCE North 40°03'24" West, a distance of 300.00 feet;
THENCE South 06°03'13" East, a distance of 450.00 feet;
THENCE South 49°34'26" West, a distance of 110.00 feet;
THENCE North 81°23'48" West, a distance of 520.00 feet;
THENCE South 16°54'28" West, a distance of 120.00 feet;
THENCE South 46°29'44" East, a distance of 370.00 feet;
THENCE South 49°42'06" East, a distance of 260.00 feet;
THENCE South 81°13'17" East, a distance of 540.00 feet;
THENCE South 25°45'07" East, a distance of 130.00 feet;

THENCE South 24°31'48" West, a distance of 170.00 feet;
THENCE South 88°05'32" East, a distance of 130.00 feet;
THENCE North 18°16'39" East, a distance of 600.00 feet;
THENCE North 83°04'29" East, a distance of 190.00 feet;
THENCE South 12°25'46" East, a distance of 600.00 feet;
THENCE South 59°36'28" West, a distance of 330.00 feet;
THENCE South 01°23'53" East, a distance of 270.00 feet;
THENCE South 62°32'34" West, a distance of 240.00 feet;
THENCE North 42°39'02" West, a distance of 180.00 feet;
THENCE North 65°49'53" West, a distance of 210.00 feet;
THENCE South 26°02'07" West, a distance of 350.00 feet;
THENCE South 88°24'30" West, a distance of 110.00 feet;
THENCE North 22°46'15" West, a distance of 370.00 feet;
THENCE North 65°20'47" West, a distance of 110.00 feet;
THENCE South 25°45'27" West, a distance of 180.00 feet;
THENCE North 88°14'45" West, a distance of 470.00 feet;
THENCE North 61°19'19" West, a distance of 150.00 feet;
THENCE South 12°06'43" East, a distance of 370.00 feet;
THENCE South 49°59'05" West, a distance of 180.00 feet;
THENCE North 77°29'04" East, a distance of 140.00 feet;
THENCE North 49°30'13" East, a distance of 210.00 feet;
THENCE South 72°31'36" East, a distance of 340.00 feet;
THENCE South 02°26'43" West, a distance of 650.00 feet;
THENCE North 68°11'32" East, a distance of 140.00 feet;
THENCE South 15°19'50" East, a distance of 330.00 feet;
THENCE South 88°55'55" East, a distance of 200.00 feet;
THENCE North 02°58'10" East, a distance of 210.00 feet;
THENCE North 66°28'06" East, a distance of 450.00 feet;
THENCE South 20°03'37" East, a distance of 400.00 feet;

THENCE South 81°21'28" East, a distance of 750.00 feet;
THENCE South 16°24'25" West, a distance of 230.00 feet;
THENCE South 29°59'08" East, a distance of 90.00 feet;
THENCE South 73°26'47" East, a distance of 130.00 feet;
THENCE South 00°50'47" West, a distance of 360.00 feet;
THENCE South 25°50'39" West, a distance of 610.00 feet;
THENCE South 34°59'58" East, a distance of 90.00 feet;
THENCE North 55°49'10" East, a distance of 200.00 feet;
THENCE North 89°15'40" East, a distance of 330.00 feet;
THENCE South 22°07'21" East, a distance of 770.37 feet;
THENCE South 02°44'41" West, a distance of 200.00 feet;
THENCE South 81°07'56" West, a distance of 550.00 feet;
THENCE North 22°51'30" West, a distance of 150.00 feet;
THENCE North 82°26'28" West, a distance of 280.00 feet;
THENCE South 52°24'48" West, a distance of 400.00 feet;
THENCE South 80°12'53" West, a distance of 750.00 feet;
THENCE South 31°09'32" West, a distance of 280.00 feet;
THENCE South 89°29'10" West, a distance of 130.00 feet;
THENCE North 02°48'05" West, a distance of 200.00 feet;
THENCE North 82°22'56" West, a distance of 250.56 feet;
THENCE South 89°02'44" West, a distance of 900.00 feet;
THENCE North 48°06'47" West, a distance of 200.00 feet;
THENCE North 09°02'30" West, a distance of 250.00 feet;
THENCE North 22°44'34" East, a distance of 550.00 feet;
THENCE North 49°23'34" East, a distance of 550.00 feet;
THENCE North 30°32'02" East, a distance of 480.00 feet;
THENCE North 00°28'43" West, a distance of 220.00 feet;
THENCE South 47°40'58" West, a distance of 920.00 feet;

THENCE North 73°46'17" West, a distance of 100.00 feet to a point on the U.S. Army Corp of Engineers Eufaula Lake boundary line;

THENCE North 30°31'13" East, along and with the U.S. Army Corp of Engineers

Eufaula Lake boundary line, a distance of 401.07 feet to a point on the East line of the Southeast Quarter (SE/4) of said Section Thirty-one (31);

THENCE North 01°21'54" West, along and with the East line of the Southeast Quarter (SE/4) of said Section Thirty-one (31), a distance of 1,324.17 feet to the Northwest (NW) Corner of the Southwest Quarter (SW/4) of said Section Thirty-two (32);

THENCE North 00°53'53" West, along and with the West line of the Northwest Quarter (NW/4) of said Section Thirty-two (32), a distance of 2,651.81 feet to the POINT OF BEGINNING.

EXHIBIT B
INCREMENT DISTRICT LEGAL DESCRIPTION

[Prepared by Johnson & Associates, Inc. (Matthew Johnson P.L.S. 1807) on April 6, 2015]

A tract of land being a part of Section Thirty-six (36), Township Nine (9) North, Range Sixteen (16) East of the Indian Meridian and a part of Section Thirty-one (31), Township Nine (9), North, Range Seventeen (17) East of the Indian Meridian, Pittsburg County, Oklahoma, being more particularly described as follows:

Commencing at the Northwest (NW) Corner of said Section Thirty-one (31);

THENCE North 88°16'46" East, along and with the North line of the Northwest Quarter (NW/4) of said Section Thirty-one (1), a distance of 72.96 feet to the POINT OF BEGINNING;

THENCE continuing North 88°16'46" East, along and with the North line of the Northwest Quarter (NW/4) of said Section Thirty-one (1), a distance of 2,583.62 feet to the Northeast (NE) Corner of the Northwest Quarter (NW/4) of said Section Thirty-one (31);

THENCE South 01°22'23" East, along and with the East line of the Northwest Quarter (NW/4) of said Section Thirty-one (31), a distance of 2,643.98 feet to the Southeast (SE) Corner of the Northwest Quarter (NW/4) of said Section Thirty-one (31);

THENCE North 88°26'24" East, along and with the North line of the Southeast Quarter (SE/4) of said Section Thirty-one (31), a distance of 1,376.24 feet;

THENCE North 02°30'09" West, departing said North line, a distance of 396.14 feet;

THENCE South 56°43'01" East, a distance of 28.27 feet;

THENCE South 49°53'30" East, a distance of 93.96 feet;

THENCE South 38°49'44" East, a distance of 68.35 feet;

THENCE South 55°53'11" East, a distance of 108.31 feet;

THENCE South 00°05'16" East, a distance of 40.13 feet;

THENCE North 89°47'53" East, a distance of 200.95 feet;

THENCE North 28°30'18" East, a distance of 84.44 feet;

THENCE North 39°25'06" East, a distance of 70.82 feet;

THENCE North 68°41'39" East, a distance of 75.11 feet;

THENCE South 89°19'06" East, a distance of 82.15 feet;

THENCE South 85°44'22" East, a distance of 131.38 feet;

THENCE North 90°00'00" East, a distance of 110.39 feet;

THENCE South 89°54'03" East, a distance of 78.79 feet;

THENCE North 74°56'13" East, a distance of 51.80 feet;

THENCE North 59°26'11" East, a distance of 56.47 feet;

THENCE North 74°24'18" East, a distance of 25.83 feet to a point on the U.S. Army Corp of Engineers Eufaula Lake boundary line;

THENCE along and with the U.S. Army Corp of Engineers Eufaula Lake boundary line the following fourteen (14) calls:

1. North 88°21'36" East, a distance of 164.40 feet to a point on the East line of the Northeast Quarter (NE/4) of said Section Thirty-one (31);
2. South 00°53'53" East, along and with the East line of the Northeast Quarter (NE/4) of said Section Thirty-one (31), a distance of 331.12 feet to the Southeast (SE) Corner of the Northeast Quarter (NE/4) of said Section Thirty-one (31);
3. South 01°21'54" East, along and with the East line of the Southeast Quarter (SE/4) of said Section Thirty-one (31), a distance of 1,324.17 feet;
4. South 30°30'44" West, departing said East line, a distance of 329.76 feet;
5. South 30°33'31" West, a distance of 1,229.19 feet to a point on the South line of the Southeast Quarter (SE/4) of said Section Thirty-one (31);
6. South 88°30'58" West, along and with the South line of the Southeast Quarter (SE/4) of said Section Thirty-one (31), a distance of 1,154.51 feet;
7. North 54°33'56" West, departing said South line, a distance of 824.38 feet;
8. North 46°26'14" West, a distance of 467.06 feet;
9. South 88°30'15" West, a distance of 658.42 feet;
10. North 64°56'32" West, a distance of 738.24 feet;
11. South 88°32'27" West, a distance of 330.53 feet;
12. South 61°58'44" West, a distance of 738.04 feet to a point on the West line of the Southeast Quarter (SE/4) of said Section Thirty-one (31);
13. South 01°35'07" East, along and with the West line of the Southeast Quarter (SE/4) of said Section Thirty-one (31), a distance of 164.88 feet;
14. South 62°02'39" West, a distance of 218.61 feet;

THENCE North 01°35'07" West, departing said U.S. Army Corp of Engineers Eufaula Lake boundary line, a distance of 756.31 feet;

THENCE South 88°26'05" West, a distance of 1,113.92 feet;

THENCE North 01°33'30" West, a distance of 46.77 feet;

THENCE North 06°23'03" West, a distance of 118.30 feet;

THENCE North 21°11'35" West, a distance of 85.23 feet;

THENCE North 28°18'50" West, a distance of 326.45 feet;

THENCE North 32°37'01" West, a distance of 422.26 feet;

THENCE on a non-tangent curve to the right having a radius of 809.20 feet, a chord bearing of North 27°53'12" West, a chord length of 115.98 feet and an arc length of 116.08 feet;

THENCE on a reverse curve to the left having a radius of 653.64 feet, a chord bearing of North 39°00'49" West, a chord length of 343.56 feet and an arc length of 347.64 feet;

THENCE on a reverse curve to the right having a radius of 684.14 feet, a chord bearing of North 46°51'24" West, a chord length of 176.07 feet and an arc length of 176.56 feet;

THENCE North 39°27'48" West, a distance of 51.65 feet;

THENCE on a non-tangent curve to the right having a radius of 1,221.64 feet, a chord bearing of North 71°02'03" East, a chord length of 296.75 feet and an arc length of 297.49 feet;

THENCE on a reverse curve to the left having a radius of 1,547.36 feet, a chord bearing of North 68°22'11" East, a chord length of 518.26 feet and an arc length of 520.71 feet;

THENCE on a reverse curve to the right having a radius of 664.82 feet, a chord bearing of North 61°16'32" East, a chord length of 59.07 feet and an arc length of 59.09 feet;

THENCE on a reverse curve to the left having a radius of 1,081.16 feet, a chord bearing of North 54°22'55" East, a chord length of 354.65 feet and an arc length of 356.26 feet;

THENCE on a reverse curve to the right having a radius of 1,737.37 feet, a chord bearing of North 47°05'45" East, a chord length of 130.58 feet and an arc length of 130.61 feet;

THENCE on a non-tangent curve to the left having a radius of 2,241.74 feet, a chord bearing of North 41°18'13" East, a chord length of 367.00 feet and an arc length of 367.41 feet;

THENCE North 36°36'30" East, a distance of 52.85 feet;

THENCE on a non-tangent curve to the right having a radius of 29,980.81 feet, a chord bearing of North 36°27'43" East, a chord length of 186.10 feet and an arc length of 186.10 feet;

THENCE on a compound curve to the right having a radius of 1,051.08 feet, a chord bearing of North 45°16'18" East, a chord length of 315.50 feet and an arc length of 316.69 feet;

THENCE North 53°54'12" East, a distance of 50.01 feet;

THENCE on a non-tangent curve to the left having a radius of 512.33 feet, a chord bearing of North 56°43'24" East, a chord length of 69.69 feet and an arc length of 69.74 feet;

THENCE on a compound curve to the left having a radius of 814.98 feet, a chord bearing of North 41°27'13" East, a chord length of 321.34 feet and an arc length of 323.46 feet;

THENCE North 30°05'02" East, a distance of 93.50 feet;

THENCE on a non-tangent curve to the left having a radius of 700.00 feet, a chord bearing of North 21°06'01" West, a chord length of 201.24 feet and an arc length of 201.94 feet;

THENCE on a reverse curve to the right having a radius of 480.00 feet, a chord bearing of North 07°34'21" West, a chord length of 356.39 feet and an arc length of 365.14 feet;

THENCE North 14°13'12" East, a distance of 354.28 feet to the POINT OF BEGINNING.

LESS & EXCEPT the following described tracts of land:

All platted streets, alleys and common areas.

AND

All future platted streets, alleys and common areas.

AND

The following Lots as shown on the recorded plat CARLTON LANDING PHASE 1:

Lots 8, 9, 10, 11, 12, 14, 15, and 16 Block 10

Lots 8, 10, 11, and 12 Block 11

Lots 6, 10 and 12 Block 12

Lots 1, 4, 6, 7 and 8 Block 13

Lots 2, 4, 5 and 6 Block 14

Lots 21 and 22 Block 15

Lot 2 Block 16

AND

The following Lots as shown on the recorded plat CARLTON LANDING PHASE 2:

Lots 4b, 4c, 5b, 5c and 7 Block 11

Lots 13, 14, 16a, 16b, 16c and 17a Block 12

Lots 10, 11, 12, 13, 19, 20, 21, 22, 23 and 25 Block 13

Lots 7 and 10 Block 14

Lots 24, 25, 26, 27, 30, 33, 34, 35, 36 and 37 Block 15

Lots 3 and 4 Block 16

AND

A tract of land being a part of the Northeast Quarter (NE/4) of Section Thirty-six (36), Township Nine (9) North, Range Sixteen (16) East of the Indian Meridian, Pittsburg County, Oklahoma, being more particularly described as follows:

Commencing at the Northeast (NE) Corner of said Northeast Quarter (NE/4);

THENCE South 01°34'49" East, along and with the East line of said Northeast Quarter (NE/4), a distance of 1,874.68 feet;

THENCE South 88°25'11" West, departing said East line, a distance of 595.55 feet to the POINT OF BEGINNING;

THENCE North 36°41'59" West, a distance of 73.31 feet;

THENCE South 49°48'52" West, a distance of 44.22 feet;

THENCE South 36°50'44" East, a distance of 73.91 feet;

THENCE North 49°01'09" East, a distance of 44.07 feet to the POINT OF BEGINNING.

AND

A tract of land being a part of the Northwest Quarter (NW/4) of Section Thirty-one (31), Township Nine (9), North, Range Seventeen (17) East of the Indian Meridian, Pittsburg County, Oklahoma, being more particularly described as follows:

Commencing at the Northwest (NW) Corner of said Northwest Quarter (NW/4);

THENCE South 01°34'49" East, along and with the West line of said Northwest Quarter (NW/4), a distance of 2,458.56 feet;

THENCE North 88°25'11" East, departing said West line, a distance of 1,128.91 feet to the POINT OF BEGINNING;

THENCE North 00°33'42" West, a distance of 167.02 feet;

THENCE on a non-tangent curve to the right having a radius of 346.71 feet, a chord bearing of South 48°26'46" East, a chord length of 226.91 feet and an arc length of 231.16 feet;

THENCE on a non-tangent curve to the right having a radius of 217.49 feet, a chord bearing of South 27°47'47" East, a chord length of 16.70 feet and an arc length of 16.71 feet;

THENCE South 89°26'18" West, a distance of 175.96 feet to the POINT OF BEGINNING.

AND

A tract of land being a part of the Southeast Quarter (SE/4) of Section Thirty-one (31), Township Nine (9), North, Range Seventeen (17) East of the Indian Meridian, Pittsburg County, Oklahoma, being more particularly described as follows:

Commencing at the Northwest (NW) Corner of said Southeast Quarter (SE/4);

THENCE South 01°22'23" East, along and with the West line of said Southeast Quarter (SE/4), a distance of 926.69 feet;

THENCE North 88°37'37" East, departing said West line, a distance of 134.07 feet to the POINT OF BEGINNING;

THENCE North 90°00'00" East, a distance of 60.00 feet;

THENCE South 00°00'00" East, a distance of 60.00 feet;

THENCE South 90°00'00" West, a distance of 60.00 feet;

THENCE North 00°00'00" East, a distance of 60.00 feet to the POINT OF BEGINNING.

AND

A tract of land being a part of the Southeast Quarter (SE/4) of Section Thirty-one (31), Township Nine (9), North, Range Seventeen (17) East of the Indian Meridian, Pittsburg County, Oklahoma, being more particularly described as follows:

Commencing at the Northwest (NW) Corner of said Southeast Quarter (SE/4);

THENCE South 01°22'23" East, along and with the West line of said Southeast Quarter (SE/4), a distance of 1,078.85 feet;

THENCE North 88°37'37" East, departing said West line, a distance of 1,253.16 feet to the POINT OF BEGINNING;

THENCE South 56°33'59" East, a distance of 356.18 feet;

THENCE South 32°53'51" West, a distance of 108.71 feet;

THENCE on a curve to the left having a radius of 1,087.00 feet, a chord bearing of South 28°15'59" West, a chord length of 175.53 feet and an arc length of 175.72 feet;

THENCE South 23°38'07" West, a distance of 57.42 feet;

THENCE on a non-tangent curve to the right having a radius of 3,488.00 feet, a chord bearing of North 61°47'01" West, a chord length of 358.91 feet and an arc length of 359.07 feet;

THENCE on a non-tangent curve to the right having a radius of 2,973.00 feet, a chord bearing of North 29°32'32" East, a chord length of 373.60 feet and an arc length of 373.84 feet to the POINT OF BEGINNING.

EXHIBIT C
PROJECT AREA ILLUSTRATION

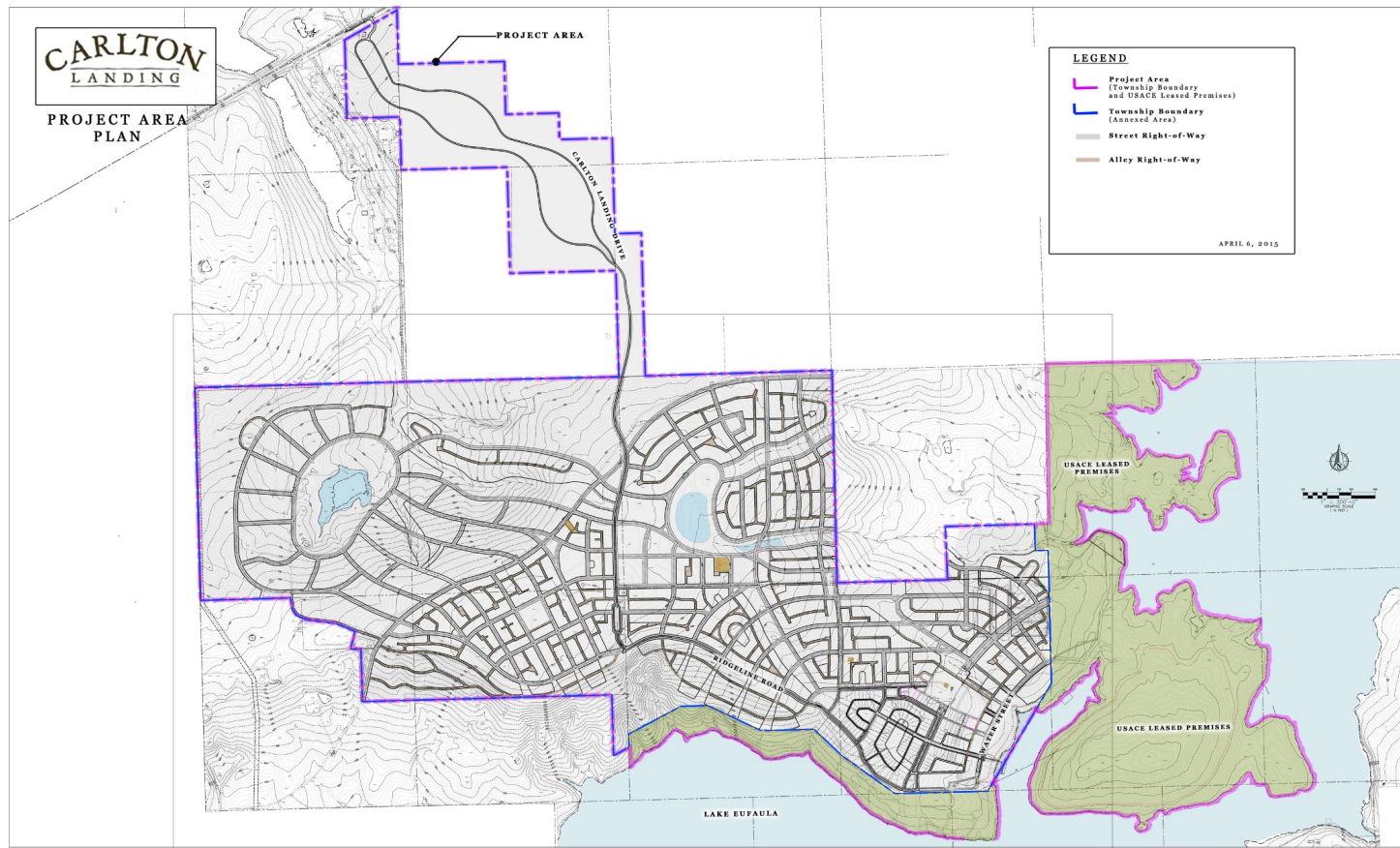


EXHIBIT D
INCREMENT DISTRICT ILLUSTRATION

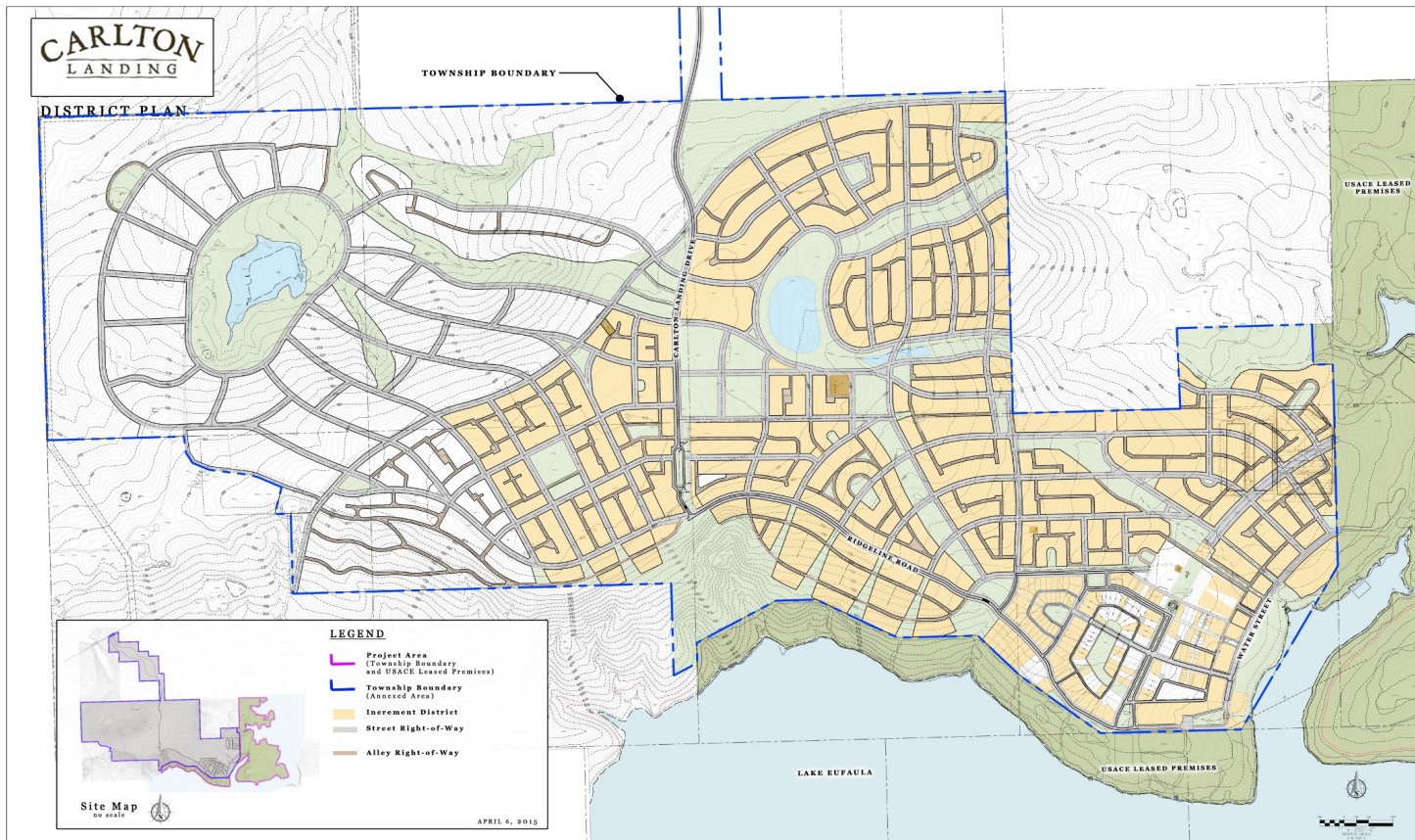
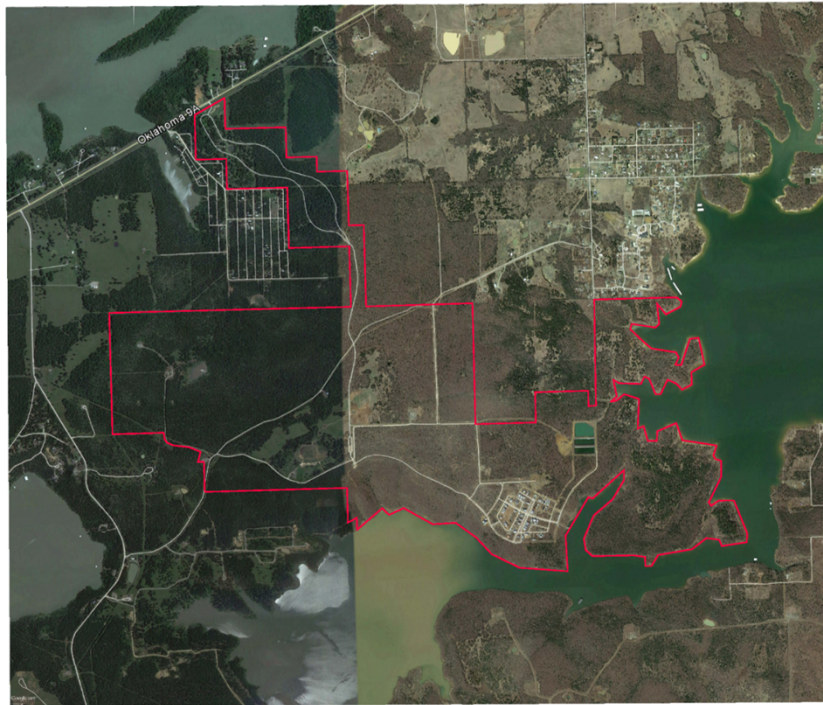


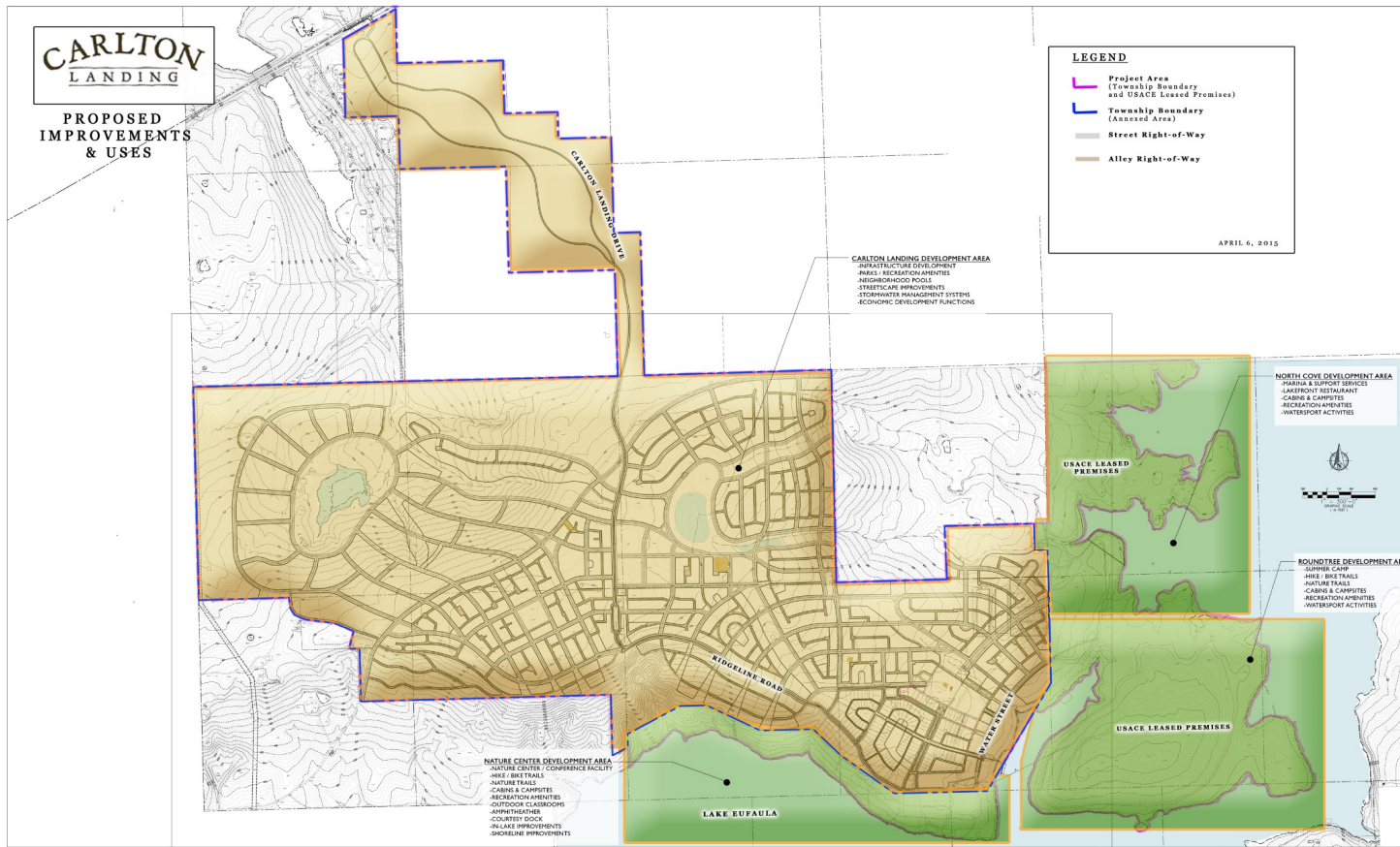
EXHIBIT E
EXISTING CONDITIONS



Red line = Project Area Boundary

- Mostly undeveloped land
- Intermittent single-family residential development
- Two schoolhouses and one community meeting house
- One small farm cluster
- Small, temporary boat dock
- Roadway improvements within developed area and a connection to Oklahoma Highway 9A
- Wastewater retention lagoons

EXHIBIT F PROPOSED IMPROVEMENTS



Jeff Sabin Response to Query Re: Administrator and TIF

Mayor Chinnici:

The Project Plan is currently set up with a project cost authorization for “District Administration” costs, but it is a relatively low amount at \$200,000 for the duration of the TIF district (see Section VIII of the Project Plan). Any costs you incur in administering the TIF district can be reimbursed with TIF under this project cost category, and as long as you maintain decent records on how much costs are attributable to administering the TIF district and stay within that \$200,000 cap—whether those costs are portions of an administrator’s salary devoted to TIF administration or other costs.

To increase the amount of TIF revenue available for funding TIF administrative costs, there are a couple of ways you could do it:

1. Revise the Project Plan’s authorized project costs to account for a percentage administrative cost, as suggested by Cathy O’Connor. Doing so would likely constitute a major amendment to the Project Plan and require the same, full statutory process that we had to go through to initially get the Project Plan up and running—taxing jurisdiction meetings, full public hearings, etc.
2. Revise the Project Plan by simply moving project cost figures around so that more money is authorized for “District Administration.” This kind of amendment would be a minor amendment and could be accomplished by a simple ordinance passed by the Town Trustees (no taxing jurisdiction meetings, no public hearings), provided that the Total Project Costs do not increase by more than 5%, the project geography (TIF and Project Area boundaries) does not increase by more than 5%, and the changes do not rise to a level where it could be considered a change in character or purpose of the Project Plan. For example, one way you might look into is transferring some of the \$10,000,000 budgeted as “Contingency” to the “District Administration” project cost category.

Regardless as to how an amendment happens, it will be important to have all holders of TIF revenue bonds or notes sign off on the amendment. It will also be important to make sure that the TIF revenues only support TIF administration expenses, not general Town expenses. Whether that is accomplished through individual administration contracts for TIF projects or internal accounting of time/resources spent on TIF administration activities is up to the Town. The Local Development Act is very clear about TIF revenues not supplanting normal public functions or funding, so it will be important that the non-TIF duties of the Town Administrator be funded by general Town revenues, not TIF.

If you want to discuss, I will be available the rest of the day, and tomorrow morning from 10:00 to noon, if you would like to call.

Sincerely,

Jeff Sabin
Center for Economic Development Law
405.232.4606 | jeffsabin@econlaw.com

Hello Again, Jeff

Does #2 refer to the estimated cost of each project according to the project list?

Joanne

Mayor,

I assume you're referencing the percentages listed in #2—those percentages apply, respectively, to the total project cost budget laid out in Section VIII of the Project Plan and the total area of the increment district. They do not apply to individual projects that have been approved, just the sum of the project costs authorized in the Project Plan.

Sincerely,

Jeff Sabin

Center for Economic Development Law

405.232.4606 | jeffsabin@econlaw.com

So, if we just paid the Admin a base salary from the general fund, then wrote a contract as we needed him for an individual project, (as the new bldg we hope to start, say we wanted him to hire the architect) we would not have to make any amendments. His contract fee would come out of the cost of the project?

Joanne

That is correct, as the Project Plan currently stands. All administrative costs associated with the TIF district are limited to the \$200,000 listed in Section VIII of the Project Plan, and that amount is total over all 25 years of the TIF.

Sincerely,

Jeff Sabin

Center for Economic Development Law

405.232.4606 | jeffsabin@econlaw.com

Item No. _____

Date: October 19, 2019

AGENDA ITEM COMMENTARY

ITEM TITLE: Consider, discuss and approve Funding Eligibility Agreement(s) submitted by Humphreys Partners 2009, LLC. to reimburse eligible costs of project(s) completed by HP09 as allowed under the Master Development Agreement for Town Square, Post Office, Nature Center Trails, Future Courtesy Docks, and Academy Building A & B, or take any other appropriate action.

INITIATOR: Greg Buckley, Town Administrator

STAFF INFORMATION SOURCE: Greg Buckley, Town Administrator

BACKGROUND: The Carlton Landing Economic Development Project Plan and Increment District No.1 provide for reimbursement of eligible Developer development and project cost. The Developer has submitted the following projects for reimbursement:

- | | |
|-----------------------------------|--------------|
| a. <u>Town Square</u> - | \$ 63,227.50 |
| b. <u>Post Office</u> - | \$ 13,519.02 |
| c. <u>Nature Center Trails</u> - | \$ 80,233.20 |
| d. <u>Future Courtesy Docks</u> - | \$147,601.21 |
| e. <u>Academy A & B</u> - | \$609,727.39 |

As part of the discussion with the Developer offered that only the direct project cost would be submitted for reimbursement. While some of these projects took several years to complete and or submit for reimbursement there is no added interest. In essence, the Developer is waiving any interest he incurred related to these projects.

Also, we updated the process for future projects and reimbursements, the Developer will submit FEAs of completed projects on or by June 30 of each year for the previous twelve months projects/ expenses. This will assist the Town in balancing its financial obligations and the Developer in not carrying projects on his books without knowledge of the Town.

FUNDING: Revenue Note 2018, 2018B and proposed 2019/20

EXHIBITS: FEAs.

RECOMMENDED ACTION: Approve Funding Eligibility Agreement(s) submitted by Humphreys Partners 2009, LLC. to reimburse eligible costs of project(s) completed by HP09 as allowed under the Master Development Agreement for Town Square, Post Office, Nature Center Trails, Future Courtesy Docks, and Academy Building A & B.



Town Square Funding Eligibility Agreement

This *Funding Eligibility Agreement* ("Agreement") is made effective on or as of this 19th day of October, 2019 ("Effective Date"), by and between the **Carlton Landing Economic Development Trust**, a public trust having the Town of Carlton Landing as its beneficiary ("CLEDT"), and **Humphreys Partners 2009, LLC an Oklahoma Limited Liability Company** ("Developer") (collectively, "Parties").

Recitals

The Town of Carlton Landing ("Town") envisions the buildout of the Town according to its adopted comprehensive plan ("Project"), and has adopted the Carlton Landing Economic Development Project Plan ("Project Plan") and Increment District No. 1, Town of Carlton Landing ("Increment District") pursuant to the Oklahoma Local Development Act, 62 O.S. § 850, *et seq.*, to assist with the financing of the Project.

Capitalized terms in this Agreement shall have the meanings set forth in the Project Plan, the TIF Ordinance, and the Master Development Agreement between the Town and the Developer, (dated January 20, 2018) ("Master Development Agreement"), except as supplemented by this Agreement.

The Master Development Agreement prescribes the parameters and procedures for providing financial assistance for specific projects implementing the Project and the Project Plan.

Under the Master Development Agreement, the Town will approve financial assistance proposals for specific projects after review by an Implementation Committee consisting of Town, Developer, and CLEDT representatives, and an examination of available revenues from the Increment District.

The Developer has constructed or proposes the construction of improvements listed on the attached *Exhibit A* ("Development"), despite not having yet received approval for the Development from the Implementation Committee or addition of the Development to any of the Implementation Committee's Schedules.

The objectives of the Town have been or will be advanced by the construction of the Development, and the costs of the Development are eligible expenses under the Project Plan.

Pursuant to the Project Plan, the Town has authorized CLEDT to undertake certain responsibilities in connection with the Project, including the ability incur project costs as defined in the Project Plan.

CLEDT desires to assist, encourage and support the Development by providing financial assistance to reimburse the costs of the Development, subject to future availability of revenues

from the Increment District and the addition of the Development (or portions thereof) to a future Implementation Committee Schedule pursuant to the Master Development Agreement.

CLEDT deems it appropriate to approve the execution of this Agreement.

Agreement

In consideration of the promises and mutual obligations herein set forth, the Parties hereby covenant and agree with each other as follows:

1. The costs of the Development incurred or to be incurred by the Developer are authorized project costs under the Project Plan, as described on *Exhibit A*.

2. As authorized project costs, CLEDT will reimburse the Developer the amounts expended on the Development as shown on *Exhibit A*, along with interest on such amounts at the Prime Rate plus two hundred (200) basis points, calculated as simple interest, to be determined and applied on the month payment is made and subject to the conditions and restrictions in paragraphs 3 and 4 of this Agreement. The Developer has attached documentation to *Exhibit A* that corroborates the costs of the Development.

3. No payments shall be made under paragraph 2 of this Agreement unless and until the Implementation Committee includes the costs of the Development in an annual Schedule pursuant to the procedures laid out in the Master Development Agreement and such costs are approved by the Town of Carlton Landing and/or CLEDT. In the event that only a portion of the Development is so included and approved, the costs and interest to be reimbursed to the Developer for that Schedule's fiscal year shall be the pro rata costs and interest accrued on the portion of the Development Costs included on that year's Schedule.

4. The maximum public assistance to be provided to the Developer for the Development shall be limited to the amounts listed in *Exhibit A* as "Eligible Project Costs / Maximum Reimbursement," unless and until those amounts are amended by the Implementation Committee, the Town of Carlton Landing, or CLEDT. In the event that only a portion of the Eligible Project Costs / Maximum Reimbursement is included in an annual Schedule and approved by the Implementation Committee in a given year, any unpaid balance shall remain reimbursable subject to the provisions of this Agreement and shall continue to accrue interest at the rate described in Section 2 of this Agreement.

5. Upon completion of the Development, Developer shall retain ownership of the Development until such time as Developer conveys or dedicates the Development to the Town of Carlton Landing, CLEDT, or an unrelated third party. Developer shall not convey or dedicate the Development to an unrelated third party without first obtaining written consent of the Town and CLEDT.

6. All terms, conditions, imposed obligations, remedies, and all other provisions of the Master Development Agreement, as supplemented by this Agreement, shall be effective as to the Development.

Signed:

**Carlton Landing Economic Development Trust
("CLEDT")**

Chair

Attest:

Secretary



("Developer")

Humphreys Partners 2009 LLC

Name: Grant Humphreys, Manager

Humphreys Partners 2009, LLC

Transactions by Account

As of August 28, 2019

Type	Date	Num	Name	Memo	Class	Clr	Split	Debit	Credit	Balance
Pending Projects										
For the Town of Carlton Landing										
Town Square										
Check	07/25/2014	1312	Studio B. Mann	Sketchup Mod...						0.00
Check	05/18/2016	2119	Kiamichi Electric Co...	Temp Meters ...						0.00
Bill	06/10/2016	HP09-...	Traditional Craft Ho...	HP09-TC1 - L...						0.00
Bill	06/10/2016	inv# 3...	Loudermilk Electric	inv# 329283 - ...				900.00		900.00
Bill	07/22/2016	inv# 814	Pour It Construction, ...	inv# 814 - Dig...				7,406.00		8,306.00
Bill	07/22/2016	inv# 819	Pour It Construction, ...	inv# 819 - Tod...				525.00		8,831.00
Bill	10/17/2016		Kiamichi Electric Co...	Footage Chan...				8,000.00		16,831.00
Bill	02/20/2017	Inv# 4...	Johnson & Associate...	Inv# 42822 -S...				9,262.50		26,093.50
Bill	03/20/2017	Inv# 4...	Johnson & Associate...	Inv# 42996 -P...				280.00		26,373.50
Bill	06/03/2017	Inv# 2...	L & Z Enterprises, Inc.	Inv# 2138				302.00		26,675.50
Bill	06/30/2017	564130	DeLee Bray	564130 - Brus...				11,050.00		37,725.50
Bill	07/10/2017	Inv# 2...	L & Z Enterprises, Inc.	Inv# 2184 - M...				2,085.00		39,810.50
Bill	07/20/2017	Inv# 5...	Johnson & Associate...	Inv# 50078 - ...				4,540.00		44,350.50
Bill	08/15/2017	Inv# 5...	Johnson & Associate...	Inv# 50146 - F...				200.00		44,550.50
Bill	02/20/2018	Inv# 5...	Johnson & Associate...	site layout & le...				1,500.00		46,050.50
Bill	04/27/2018	15351	Johnson & Associate...	15351 - Town ...				6,000.00		52,050.50
Bill	05/22/2018	Inv# 5...	Johnson & Associate...	Inv# 51484 - T...				2,000.00		54,050.50
Bill	06/05/2018	16137	Holladay & Chilton, ...	inv# 16137				772.50		54,823.00
Bill	06/26/2018	inv# 6...	Loudermilk Electric	inv# 610220 - ...				5,864.00		60,687.00
								640.00		61,327.00
								1,573.50		62,900.50
								327.00		63,227.50
Total Town Square								63,227.50	0.00	63,227.50
Total For the Town of Carlton Landing										
Total Pending Projects								63,227.50	0.00	63,227.50
TOTAL								63,227.50	0.00	63,227.50

Exhibit A

Town Square - Reimbursement -- DEVELOPMENT INFORMATION

Vendor Name	Description	Project Cost Category	Costs of Development*	Eligible Project Costs/Maximum Reimbursement
Studio B. Mann	Sketchup Model for Overall Site - Inv 1202-13	Public Amenities	900.00	900.00
Kiamichi Electric Cooperative, Inc	Invoice 2119 - Temp Meters for Town Center / Water Street ROW Area	Public Amenities	7,406.00	7,406.00
Traditional Craft Homes, LLC	Clearing of lot N of Boardwalk - Inv HP09-TC1	Public Amenities	525.00	525.00
Loudermilk Electric	Rough Draw of 12 Pedestals - Inv 329283	Public Amenities	8,000.00	8,000.00
Pour It Construction, LLC	Digging & backfilling ditches, bbq party - Inv 814	Public Amenities	9,262.50	9,262.50
Pour It Construction, LLC	Todd lift to help electrician run wire for electric panels - Inv 819 TCH	Public Amenities	280.00	280.00
Kiamichi Electric Cooperative, Inc	Footage Changed, additional Charge added - Town Green - WO 20354	Public Amenities	302.00	302.00
Johnson & Associates, Inc.	Survey & Site Layout - Inv 42822	Public Amenities	11,050.00	11,050.00
Johnson & Associates, Inc.	Park Plan Changes & Legal Desc. - Inv 42996	Public Amenities	2,085.00	2,085.00
L & Z Enterprises, Inc.	Clearing of underbrush & small trees - Inv 2138	Public Amenities	4,540.00	4,540.00
DeLee Bray	Brushhogging behind office/schools - Inv 564130	Public Amenities	200.00	200.00
L & Z Enterprises, Inc.	Machine & Employee; Burn all bursh for 1 day - Inv 2184	Public Amenities	1,500.00	1,500.00
Johnson & Associates, Inc.	Street & Water plans, Town Square Civil Services - Inv 50078	Public Amenities	6,000.00	6,000.00
Johnson & Associates, Inc.	Finish Water & Paving plans, Town Square Civil Services - Inv 50146	Public Amenities	2,000.00	2,000.00
Johnson & Associates, Inc.	Site layout & legal description - Inv 50991	Public Amenities	772.50	772.50
Johnson & Associates, Inc.	Town hall square topographic survey - Inv 15351	Public Amenities	5,864.00	5,864.00
Johnson & Associates, Inc.	Topo survey town square - Inv 51484	Public Amenities	640.00	640.00
Holladay & Chilton, PLLC	Balance due - Inv 16137	Public Amenities	1,573.50	1,573.50
Loudermilk Electric	BBQ Pedestals - Inv 610220	Public Amenities	327.00	327.00
Town Square	Total	Public Amenities	63,227.50	63,227.50

* Attached documentation corroborates amounts listed. The amounts listed are 100% of the Developer's Eligible Town Square Costs the Developer has expended or caused to be expended since September 2008 - 2018 as set forth in the Carlton Landing Master Development Agreement, para. 10. a. The TIF Implementation Committee, Town of Carlton Landing, and the Carlton Landing Economic Development Trust authorized payment of 20% of each year's revenue bond offering in years 1-5. The allocation for 2017 was \$160,300.

** Years were calculated as: $\frac{(End\ Date - Start\ Date)}{365}$. Simple Interest was calculated as: $Years * (Prime\ Rate + 200bp)\%$ *

Original Project Cost. The Prime Rate in September 2019 was 5.0%. The interest used was 7.0%. The Total amounts listed are 100% of the Developer's Eligible Public Amenities Costs.

*** All project costs were eligible and there is no Maximum Reimbursement limit referenced in the Master Development Agreement or through prior negotiation. Therefore, the Eligible Project Costs/Maximum Reimbursement column is the same value as the Costs of Development column.



Post Office Funding Eligibility Agreement

This *Funding Eligibility Agreement* ("Agreement") is made effective on or as of this 19th day of October, 2019 ("Effective Date"), by and between the **Carlton Landing Economic Development Trust**, a public trust having the Town of Carlton Landing as its beneficiary ("CLEDT"), and **Humphreys Partners 2009, LLC an Oklahoma Limited Liability Company** ("Developer") (collectively, "Parties").

Recitals

The Town of Carlton Landing ("Town") envisions the buildout of the Town according to its adopted comprehensive plan ("Project"), and has adopted the Carlton Landing Economic Development Project Plan ("Project Plan") and Increment District No. 1, Town of Carlton Landing ("Increment District") pursuant to the Oklahoma Local Development Act, 62 O.S. § 850, *et seq.*, to assist with the financing of the Project.

Capitalized terms in this Agreement shall have the meanings set forth in the Project Plan, the TIF Ordinance, and the Master Development Agreement between the Town and the Developer, (dated January 20, 2018) ("Master Development Agreement"), except as supplemented by this Agreement.

The Master Development Agreement prescribes the parameters and procedures for providing financial assistance for specific projects implementing the Project and the Project Plan.

Under the Master Development Agreement, the Town will approve financial assistance proposals for specific projects after review by an Implementation Committee consisting of Town, Developer, and CLEDT representatives, and an examination of available revenues from the Increment District.

The Developer has constructed or proposes the construction of improvements listed on the attached *Exhibit A* ("Development"), despite not having yet received approval for the Development from the Implementation Committee or addition of the Development to any of the Implementation Committee's Schedules.

The objectives of the Town have been or will be advanced by the construction of the Development, and the costs of the Development are eligible expenses under the Project Plan.

Pursuant to the Project Plan, the Town has authorized CLEDT to undertake certain responsibilities in connection with the Project, including the ability incur project costs as defined in the Project Plan.

CLEDT desires to assist, encourage and support the Development by providing financial assistance to reimburse the costs of the Development, subject to future availability of revenues

from the Increment District and the addition of the Development (or portions thereof) to a future Implementation Committee Schedule pursuant to the Master Development Agreement.

CLEDT deems it appropriate to approve the execution of this Agreement.

Agreement

In consideration of the promises and mutual obligations herein set forth, the Parties hereby covenant and agree with each other as follows:

1. The costs of the Development incurred or to be incurred by the Developer are authorized project costs under the Project Plan, as described on *Exhibit A*.

2. As authorized project costs, CLEDT will reimburse the Developer the amounts expended on the Development as shown on *Exhibit A*, along with interest on such amounts at the Prime Rate plus two hundred (200) basis points, calculated as simple interest, to be determined and applied on the month payment is made and subject to the conditions and restrictions in paragraphs 3 and 4 of this Agreement. The Developer has attached documentation to *Exhibit A* that corroborates the costs of the Development.

3. No payments shall be made under paragraph 2 of this Agreement unless and until the Implementation Committee includes the costs of the Development in an annual Schedule pursuant to the procedures laid out in the Master Development Agreement and such costs are approved by the Town of Carlton Landing and/or CLEDT. In the event that only a portion of the Development is so included and approved, the costs and interest to be reimbursed to the Developer for that Schedule's fiscal year shall be the pro rata costs and interest accrued on the portion of the Development Costs included on that year's Schedule.

4. The maximum public assistance to be provided to the Developer for the Development shall be limited to the amounts listed in *Exhibit A* as "Eligible Project Costs / Maximum Reimbursement," unless and until those amounts are amended by the Implementation Committee, the Town of Carlton Landing, or CLEDT. In the event that only a portion of the Eligible Project Costs / Maximum Reimbursement is included in an annual Schedule and approved by the Implementation Committee in a given year, any unpaid balance shall remain reimbursable subject to the provisions of this Agreement and shall continue to accrue interest at the rate described in Section 2 of this Agreement.

5. Upon completion of the Development, Developer shall retain ownership of the Development until such time as Developer conveys or dedicates the Development to the Town of Carlton Landing, CLEDT, or an unrelated third party. Developer shall not convey or dedicate the Development to an unrelated third party without first obtaining written consent of the Town and CLEDT.

6. All terms, conditions, imposed obligations, remedies, and all other provisions of the Master Development Agreement, as supplemented by this Agreement, shall be effective as to the Development.

Signed:

**Carlton Landing Economic Development Trust
("CLEDT")**

Chair

Attest:

Secretary



("Developer")

Humphreys Partners 2009 LLC

Name: Grant Humphreys, Manager

Humphreys Partners 2009, LLC

Transactions by Account

As of August 28, 2019

Type	Date	Num	Name	Memo	Class	Clr	Split	Debit	Credit	Balance
Pending Projects										
For the Town of Carlton Landing										
Post Office										
Bill	12/31/2015	reimbu...	Heather Scott	reimbursemen...						0.00
General Journal	01/01/2016	GH 002		Transferring th...				5,724.00		0.00
General Journal	04/15/2016	GH 001		Assoc. paid In...				7,570.02		0.00
								225.00		5,724.00
										13,294.02
										13,519.02
Total Post Office								13,519.02	0.00	13,519.02
Total For the Town of Carlton Landing								13,519.02	0.00	13,519.02
Total Pending Projects								13,519.02	0.00	13,519.02
TOTAL								13,519.02	0.00	13,519.02

Exhibit A

Post Office - Reimbursement -- DEVELOPMENT INFORMATION

Vendor Name	Description	Project Cost Category	Costs of Development*	Eligible Project Costs/Maximum Reimbursement
Heather Scott	Reimbursement Mail Boxes - Inv HP09 (2016)	Public Amenities	5,724.00	5,724.00
Chase Cardmember Services	CC Payment to Chase - BOK	Public Amenities	5,000.00	5,000.00
Grant Humphreys	NMHP - Mailboxes 5/4/15	Public Amenities	923.00	923.00
Lee Golden	Construct Slab for Mailboxes - Inv 715586	Public Amenities	1,200.00	1,200.00
Foresee Ready Mix Concrete, Inc	Material for slab for mailboxes - Inv 646	Public Amenities	447.02	447.02
Lee Golden	Moving & Setting Mailboxes - Inv 702584	Public Amenities	225.00	225.00
Post Office	Total	Public Amenities	13,519.02	13,519.02

* Attached documentation corroborates amounts listed. The amounts listed are 100% of the Developer's Eligible Post Office Costs the Developer has expended or caused to be expended since September 2008 - 2018 as set forth in the Carlton Landing Master Development Agreement, para. 10. a. The TIF Implementation Committee, Town of Carlton Landing, and the Carlton Landing Economic Development Trust authorized payment of 20% of each year's revenue bond offering in years 1-5.

** Years were calculated as: $\frac{(End\ Date - Star\ Date)}{365}$. Simple Interest was calculated as: $Years * (Prime\ Rate + 200bp)\% *$

Original Project Cost. The Prime Rate in September 2019 was 5.0%. The interest used was 7.0%. The Total amounts listed are 100% of the Developer's Eligible Public Amenities Costs.

***All project costs were eligible and there is no Maximum Reimbursement limit referenced in the Master Development Agreement or through prior negotiation. Therefore, the Eligible Project Costs/Maximum Reimbursement column is the same value as the Costs of Development column.



Nature Center Trails Funding Eligibility Agreement

This *Funding Eligibility Agreement* ("Agreement") is made effective on or as of this 19th day of October, 2019 ("Effective Date"), by and between the **Carlton Landing Economic Development Trust**, a public trust having the Town of Carlton Landing as its beneficiary ("CLEDT"), and **Humphreys Partners 2009, LLC an Oklahoma Limited Liability Company** ("Developer") (collectively, "Parties").

Recitals

The Town of Carlton Landing ("Town") envisions the buildout of the Town according to its adopted comprehensive plan ("Project"), and has adopted the Carlton Landing Economic Development Project Plan ("Project Plan") and Increment District No. 1, Town of Carlton Landing ("Increment District") pursuant to the Oklahoma Local Development Act, 62 O.S. § 850, *et seq.*, to assist with the financing of the Project.

Capitalized terms in this Agreement shall have the meanings set forth in the Project Plan, the TIF Ordinance, and the Master Development Agreement between the Town and the Developer, (dated January 20, 2018) ("Master Development Agreement"), except as supplemented by this Agreement.

The Master Development Agreement prescribes the parameters and procedures for providing financial assistance for specific projects implementing the Project and the Project Plan.

Under the Master Development Agreement, the Town will approve financial assistance proposals for specific projects after review by an Implementation Committee consisting of Town, Developer, and CLEDT representatives, and an examination of available revenues from the Increment District.

The Developer has constructed or proposes the construction of improvements listed on the attached *Exhibit A* ("Development"), despite not having yet received approval for the Development from the Implementation Committee or addition of the Development to any of the Implementation Committee's Schedules.

The objectives of the Town have been or will be advanced by the construction of the Development, and the costs of the Development are eligible expenses under the Project Plan.

Pursuant to the Project Plan, the Town has authorized CLEDT to undertake certain responsibilities in connection with the Project, including the ability incur project costs as defined in the Project Plan.

CLEDT desires to assist, encourage and support the Development by providing financial assistance to reimburse the costs of the Development, subject to future availability of revenues

from the Increment District and the addition of the Development (or portions thereof) to a future Implementation Committee Schedule pursuant to the Master Development Agreement.

CLEDT deems it appropriate to approve the execution of this Agreement.

Agreement

In consideration of the promises and mutual obligations herein set forth, the Parties hereby covenant and agree with each other as follows:

1. The costs of the Development incurred or to be incurred by the Developer are authorized project costs under the Project Plan, as described on *Exhibit A*.

2. As authorized project costs, CLEDT will reimburse the Developer the amounts expended on the Development as shown on *Exhibit A*, along with interest on such amounts at the Prime Rate plus two hundred (200) basis points, calculated as simple interest, to be determined and applied on the month payment is made and subject to the conditions and restrictions in paragraphs 3 and 4 of this Agreement. The Developer has attached documentation to *Exhibit A* that corroborates the costs of the Development.

3. No payments shall be made under paragraph 2 of this Agreement unless and until the Implementation Committee includes the costs of the Development in an annual Schedule pursuant to the procedures laid out in the Master Development Agreement and such costs are approved by the Town of Carlton Landing and/or CLEDT. In the event that only a portion of the Development is so included and approved, the costs and interest to be reimbursed to the Developer for that Schedule's fiscal year shall be the pro rata costs and interest accrued on the portion of the Development Costs included on that year's Schedule.

4. The maximum public assistance to be provided to the Developer for the Development shall be limited to the amounts listed in *Exhibit A* as "Eligible Project Costs / Maximum Reimbursement," unless and until those amounts are amended by the Implementation Committee, the Town of Carlton Landing, or CLEDT. In the event that only a portion of the Eligible Project Costs / Maximum Reimbursement is included in an annual Schedule and approved by the Implementation Committee in a given year, any unpaid balance shall remain reimbursable subject to the provisions of this Agreement and shall continue to accrue interest at the rate described in Section 2 of this Agreement.

5. Upon completion of the Development, Developer shall retain ownership of the Development until such time as Developer conveys or dedicates the Development to the Town of Carlton Landing, CLEDT, or an unrelated third party. Developer shall not convey or dedicate the Development to an unrelated third party without first obtaining written consent of the Town and CLEDT.

6. All terms, conditions, imposed obligations, remedies, and all other provisions of the Master Development Agreement, as supplemented by this Agreement, shall be effective as to the Development.


Signed:

**Carlton Landing Economic Development Trust
("CLEDT")**

Chair

Attest:

Secretary



("Developer")

Humphreys Partners 2009 LLC

Name: Grant Humphreys, Manager

Humphreys Partners 2009, LLC

Transactions by Account

As of August 27, 2019

Type	Date	Numb	Name	Memo	Class	Cir	Split	Debit	Credit	Balance
Pending Projects										
For the Town of Carlton Landing										
Nature Center Trails										
Check	04/18/2014	1181	Studio B. Mann	Trails Design						0.00
Check	07/25/2014	1312	Studio B. Mann	Design Meetin...						0.00
Bill	03/18/2016	PO 52...	Lowes	PO 5250 Natu...				2,520.00		2,520.00
Bill	04/01/2016	775	Pour It Construction, ...	inv# 775 Labo...				1,181.01		3,701.01
Bill	07/22/2016	inv# 1...	Studio B. Mann	inv# 1202-20...				100.92		3,801.93
Bill	11/29/2016	inv# 1...	L & Z Enterprises, Inc.	inv# 1935 - Cl...				10,560.00		14,361.93
Bill	11/30/2016	inv# 1...	L & Z Enterprises, Inc.	inv# 1934 - Cl...				375.00		14,736.93
Bill	12/07/2016	inv# 1...	L & Z Enterprises, Inc.	inv# 1942 - Ad...				2,860.00		17,596.93
General Jou...	12/31/2016	Nature...	Frame Building & Su...	to transfer Fo...				20,995.00		38,591.93
Bill	01/20/2017	inv# 1...	Lee Golden	inv# 122620 - ...				3,500.00		42,091.93
Bill	01/25/2017	inv# 1...	Allen Services	inv# 180629 - ...				12,982.00		55,073.93
Bill	10/27/2017	inv# 609	L & Z Enterprises, Inc.	inv# 609 - Cle...				2,019.84		57,093.77
Bill	12/05/2017	inv# 2...	L & Z Enterprises, Inc.	inv# 2416 - Cl...				2,200.00		59,293.77
Bill	12/06/2017	inv# 2...	L & Z Enterprises, Inc.	inv# 2418 - N...				150.00		59,443.77
Bill	02/21/2018	inv# 2...	L & Z Enterprises, Inc.	inv# 2419 - R...				4,560.00		64,003.77
Bill	11/15/2018	EDT-0...	Traditional Craft Ho...	EDT-04-HP09...				6,699.00		70,702.77
Bill	12/13/2018	EDT-0...	Traditional Craft Ho...	EDT-05-HP09				5,128.00		75,830.77
								464.11		76,294.88
								3,938.32		80,233.20
Total Nature Center Trails								80,233.20	0.00	80,233.20
Total For the Town of Carlton Landing								80,233.20	0.00	80,233.20
Total Pending Projects								80,233.20	0.00	80,233.20
TOTAL								80,233.20	0.00	80,233.20

Exhibit A

Nature Center Trails - Reimbursement -- DEVELOPMENT INFORMATION

Vendor Name	Description	Project Cost Category	Costs of Development*	Eligible Project Costs/Maximum Reimbursement
Studio B. Mann	Trail Designs - Inv 1202-10	Public Amenities	2,520.00	2,520.00
Studio B. Mann	Design Meeting for Nature Center - Inv 1202-13	Public Amenities	1,181.01	1,181.01
Lowe's	Nature Trails - PO 5250	Public Amenities	100.92	100.92
Pour It Construction	Labor for clearing area for Nature Center - Inv 775	Public Amenities	10,560.00	10,560.00
Studio B. Mann	Amphitheater grassing & coordinate points - Inv 1202-20	Public Amenities	375.00	375.00
L&Z Enterprises	Clear pathway to nature walk - Inv 1935	Public Amenities	2,860.00	2,860.00
L&Z Enterprises	Clear pathway to nature walk - Inv 1934	Public Amenities	20,995.00	20,995.00
L&Z Enterprises	Add & compact chips to nature trail - Inv 1942	Public Amenities	3,500.00	3,500.00
General Journal Entry	Transfer Foundation cost in Nature Center	Public Amenities	12,982.00	12,982.00
Frame Building & Supply, LLC	Supplies for Nature Bridge - Inv 122620	Public Amenities	2,019.84	2,019.84
Lee Golden	Labor for walking Bridge - Inv 180629	Public Amenities	2,200.00	2,200.00
Allen Services	Clear walking trail of Brush - Inv 609	Public Amenities	150.00	150.00
L&Z Enterprises	Clear & chip Nature walk - Inv 2416	Public Amenities	4,560.00	4,560.00
L&Z Enterprises	Nature Trail Storm Water Project - Inv 2418	Public Amenities	6,699.00	6,699.00
L&Z Enterprises	Repair Nature Trail with rock - Inv 2419	Public Amenities	5,128.00	5,128.00
Tradition Craft Homes, LLC	Nature Center Palyground - EDT-04-HP09	Public Amenities	464.11	464.11
Tradition Craft Homes, LLC	Nature Center Palyground - EDT-05-HP09	Public Amenities	3,938.32	3,938.32
Total Nature Center Trails		Public Amenities	80,233.20	80,233.20

* Attached documentation corroborates amounts listed. The amounts listed are 100% of the Developer's Eligible Nature Center Trails Costs the Developer has expended or caused to be expended since September 2008 - 2018 as set forth in the Carlton Landing Master Development Agreement, para. 10. a. The TIF Implementation Committee, Town of Carlton Landing, and the Carlton Landing Economic Development Trust authorized payment of 20% of each year's revenue bond offering in years 1-5.

** Years were calculated as: $\frac{(End\ Date - Start\ Date)}{365}$. Simple Interest was calculated as: $Years * (Prime\ Rate + 200bp) \% *$

Original Project Cost. The Prime Rate in September 2019 was 5.0%. The interest used was 7.0%. The Total amounts listed are 100% of the Developer's Eligible Public Amenities Costs.

***All project costs were eligible and there is no Maximum Reimbursement limit referenced in the Master Development Agreement or through prior negotiation. Therefore, the Eligible Project Costs/Maximum Reimbursement column is the same value as the Costs of Development column.



Future Courtesy Docks Funding Eligibility Agreement

This *Funding Eligibility Agreement* ("Agreement") is made effective on or as of this 19th day of October, 2019 ("Effective Date"), by and between the **Carlton Landing Economic Development Trust**, a public trust having the Town of Carlton Landing as its beneficiary ("CLEDT"), and **Humphreys Partners 2009, LLC an Oklahoma Limited Liability Company** ("Developer") (collectively, "Parties").

Recitals

The Town of Carlton Landing ("Town") envisions the buildout of the Town according to its adopted comprehensive plan ("Project"), and has adopted the Carlton Landing Economic Development Project Plan ("Project Plan") and Increment District No. 1, Town of Carlton Landing ("Increment District") pursuant to the Oklahoma Local Development Act, 62 O.S. § 850, *et seq.*, to assist with the financing of the Project.

Capitalized terms in this Agreement shall have the meanings set forth in the Project Plan, the TIF Ordinance, and the Master Development Agreement between the Town and the Developer, (dated January 20, 2018) ("Master Development Agreement"), except as supplemented by this Agreement.

The Master Development Agreement prescribes the parameters and procedures for providing financial assistance for specific projects implementing the Project and the Project Plan.

Under the Master Development Agreement, the Town will approve financial assistance proposals for specific projects after review by an Implementation Committee consisting of Town, Developer, and CLEDT representatives, and an examination of available revenues from the Increment District.

The Developer has constructed or proposes the construction of improvements listed on the attached *Exhibit A* ("Development"), despite not having yet received approval for the Development from the Implementation Committee or addition of the Development to any of the Implementation Committee's Schedules.

The objectives of the Town have been or will be advanced by the construction of the Development, and the costs of the Development are eligible expenses under the Project Plan.

Pursuant to the Project Plan, the Town has authorized CLEDT to undertake certain responsibilities in connection with the Project, including the ability incur project costs as defined in the Project Plan.

CLEDT desires to assist, encourage and support the Development by providing financial assistance to reimburse the costs of the Development, subject to future availability of revenues

from the Increment District and the addition of the Development (or portions thereof) to a future Implementation Committee Schedule pursuant to the Master Development Agreement.

CLEDT deems it appropriate to approve the execution of this Agreement.

Agreement

In consideration of the promises and mutual obligations herein set forth, the Parties hereby covenant and agree with each other as follows:

1. The costs of the Development incurred or to be incurred by the Developer are authorized project costs under the Project Plan, as described on *Exhibit A*.

2. As authorized project costs, CLEDT will reimburse the Developer the amounts expended on the Development as shown on *Exhibit A*, along with interest on such amounts at the Prime Rate plus two hundred (200) basis points, calculated as simple interest, to be determined and applied on the month payment is made and subject to the conditions and restrictions in paragraphs 3 and 4 of this Agreement. The Developer has attached documentation to *Exhibit A* that corroborates the costs of the Development.

3. No payments shall be made under paragraph 2 of this Agreement unless and until the Implementation Committee includes the costs of the Development in an annual Schedule pursuant to the procedures laid out in the Master Development Agreement and such costs are approved by the Town of Carlton Landing and/or CLEDT. In the event that only a portion of the Development is so included and approved, the costs and interest to be reimbursed to the Developer for that Schedule's fiscal year shall be the pro rata costs and interest accrued on the portion of the Development Costs included on that year's Schedule.

4. The maximum public assistance to be provided to the Developer for the Development shall be limited to the amounts listed in *Exhibit A* as "Eligible Project Costs / Maximum Reimbursement," unless and until those amounts are amended by the Implementation Committee, the Town of Carlton Landing, or CLEDT. In the event that only a portion of the Eligible Project Costs / Maximum Reimbursement is included in an annual Schedule and approved by the Implementation Committee in a given year, any unpaid balance shall remain reimbursable subject to the provisions of this Agreement and shall continue to accrue interest at the rate described in Section 2 of this Agreement.

5. Upon completion of the Development, Developer shall retain ownership of the Development until such time as Developer conveys or dedicates the Development to the Town of Carlton Landing, CLEDT, or an unrelated third party. Developer shall not convey or dedicate the Development to an unrelated third party without first obtaining written consent of the Town and CLEDT.

6. All terms, conditions, imposed obligations, remedies, and all other provisions of the Master Development Agreement, as supplemented by this Agreement, shall be effective as to the Development.

Signed:

**Carlton Landing Economic Development Trust
("CLEDT")**

Chair

Attest:

Secretary



("Developer")

Humphreys Partners 2009 LLC

Name: Grant Humphreys, Manager

Exhibit A

Future Courtesy Docks - Reimbursement -- DEVELOPMENT INFORMATION

Vendor Name	Description	Project Cost Category	Costs of Development*	Eligible Project Costs/Maximum Reimbursement
Atlantic Meeco	Dock Relocation and Access Bridge - Inv 014610	Public Amenities	25,887.00	25,887.00
Atlantic Meeco	Dock Relocation and Access Bridge - Inv 014634	Public Amenities	25,887.00	25,887.00
Meeco Sullivan	Gangway Relocate Downpayment- Inv 000469	Public Amenities	10,290.13	10,290.13
Kiamichi Electric Cooperative, Inc	Deposit for connecting electricity to Dock - Inv 2097	Public Amenities	300.00	300.00
Beam Electric	Deposit for material for installation of service conductors and raceway - Inv 1054	Public Amenities	3,383.18	3,383.18
Meeco Sullivan	Deposit for docks - Inv Deposit	Public Amenities	1,589.24	1,589.24
Wheeler Metals, Inc.	Tinhorn for boat Dock - Inv 283980	Public Amenities	248.57	248.57
Kiamichi Electric Cooperative, Inc	Relocate Boat Dock - Inv 2097	Public Amenities	5,607.00	5,607.00
Bryan Watson	Remove lights and airline from gangway - Inv 216	Public Amenities	100.00	100.00
Bryan Watson	Relocate airline on gangway - Inv 219	Public Amenities	50.00	50.00
Traditional Craft Homes, LLC	Relocate Gangway - Inv WTD-01	Public Amenities	11,921.88	11,921.88
Meeco Sullivan	Gangway Relocate Final Payment- Inv 000469	Public Amenities	10,290.13	10,290.13
Docks-n-Moor	Lift repair	Public Amenities	3,585.00	3,585.00
Traditional Craft Homes, LLC	Relocate Gangway - Inv WTD-02	Public Amenities	4,580.44	4,580.44
Traditional Craft Homes, LLC	Relocate Gangway - Inv WTD-03	Public Amenities	7,008.50	7,008.50
Meeco Sullivan	30% due with signed change order #1 - Inv Deposit	Public Amenities	237.00	237.00
Zach Williams	Landing pad, Boardwalk, Handrails - Inv 101118	Public Amenities	2,165.00	2,165.00
Beam Electric	Draw for material for installation fo service conductors and raceway - Inv 1078	Public Amenities	3,383.18	3,383.18
Beam Electric	Installation fo brackets on gangway for electrical service - Inv 1080	Public Amenities	627.00	627.00
Beam Electric	Rack for service and emergency boat dock disconnect - Inv 1081	Public Amenities	310.00	310.00
Traditional Craft Homes, LLC	Relocate Gangway - Inv WTD-04	Public Amenities	1,410.49	1,410.49
Tad Sweitzer	Closed off deck at old dock ent - 23069571	Public Amenities	90.00	90.00
Meeco Sullivan	30% due with signed change order #2 - Inv 000625	Public Amenities	237.00	237.00
Drake's	Set up and poured approx 80 x 6 sidewalk with exposed aggregate - Inv 4490	Public Amenities	2,500.00	2,500.00
Kiamichi Electric Cooperative, Inc	Gangway electricity bill - Inv 8078	Public Amenities	371.12	371.12
Tad Sweitzer	Timer on lights at Food & Boat Dock - Inv 18318310	Public Amenities	20.00	20.00
C&S Marine	Relocated gangway, set 7 pencils, moved & placed pavers, installed treadplate, welded... - Inv 2018-53	Public Amenities	16,136.35	16,136.35
Kiamichi Electric Cooperative, Inc	Gangway electricity bill - Inv 8078	Public Amenities	67.00	67.00
Traditional Craft Homes, LLC	Relocate dock/platform for Fireworks - HP09SP-15	Public Amenities	7,602.00	7,602.00
Kiamichi Electric Cooperative, Inc	Gangway electricity bill - Inv 8078	Public Amenities	74.00	74.00
Kiamichi Electric Cooperative, Inc	Gangway electricity bill - Inv 8078	Public Amenities	68.00	68.00
Traditional Craft Homes, LLC	Tree Clearing, Management Fees - Inv HP09SP-16	Public Amenities	1,575.00	1,575.00
Total Future Courtesy Docks Costs		Public Amenities	147,601.21	147,601.21

Humphreys Partners 2009, LLC

Transactions by Account

As of August 27, 2019

Type	Date	Num	Name	Memo	Class	Clr	Split	Debit	Credit	Balance
Pending Projects										
For the Town of Carlton Landing										
Future Courtesy Docks										
Bill	07/11/2018	92882...	Kiamichi Electric Co...	92882011 - G...						138,215.21
Bill	07/26/2018	HP09...	Traditional Craft Ho...	HP09SP-15 - ...				67.00		138,215.21
Bill	07/26/2018	92882...	Kiamichi Electric Co...	92882011 - G...				7,602.00		138,215.21
Bill	08/24/2018	92882...	Kiamichi Electric Co...	92882011 - G...				74.00		138,282.21
Bill	09/06/2018	HP09...	Traditional Craft Ho...	HP09SP-16 - ...				68.00		145,884.21
								1,575.00		145,958.21
										146,026.21
										147,601.21
Total Future Courtesy Docks										
								9,386.00	0.00	147,601.21
Total For the Town of Carlton Landing										
								9,386.00	0.00	147,601.21
Total Pending Projects										
								9,386.00	0.00	147,601.21
TOTAL										
								9,386.00	0.00	147,601.21

* Attached documentation corroborates amounts listed. The amounts listed are 100% of the Developer's Eligible Future Courtesy Docks Costs the Developer has expended or caused to be expended since September 2008 - 2018 as set forth in the Carlton Landing Master Development Agreement, para. 10. a. The TIF Implementation Committee, Town of Carlton Landing, and the Carlton Landing Economic Development Trust authorized payment of 20% of each year's revenue bond offering in years 1-5. The allocation for 2017 was \$28,000. The allocation for 2018 was \$125,000.

** Years were calculated as: $\frac{(\text{End Date} - \text{Start Date})}{365}$. Simple Interest was calculated as: $\text{Years} * (\text{Prime Rate} + 200bp)\% * \text{Original Project Cost}$. The Prime Rate in September 2019 was 5.0%. The interest used was 7.0%. The Total amounts listed are 100% of the Developer's Eligible Public Amenities Costs.

***All project costs were eligible and there is no Maximum Reimbursement limit referenced in the Master Development Agreement or through prior negotiation. Therefore, the Eligible Project Costs/Maximum Reimbursement column is the same value as the Costs of Development column.



Academy Buildings "A" and "B" Funding Eligibility Agreement

This *Funding Eligibility Agreement* ("Agreement") is made effective on or as of this **19th** day of **October, 2019** ("Effective Date"), by and between the Carlton Landing Economic Development Trust, a public trust having the Town of Carlton Landing as its beneficiary ("CLEDT"), and **Humphreys Partners 2009, LLC an Oklahoma Limited Liability Company** ("Developer") (collectively, "Parties").

Recitals

The Town of Carlton Landing ("Town") envisions the buildout of the Town according to its adopted comprehensive plan ("Project"), and has adopted the Carlton Landing Economic Development Project Plan ("Project Plan") and Increment District No. 1, Town of Carlton Landing ("Increment District") pursuant to the Oklahoma Local Development Act, 62 O.S. § 850, *et seq.*, to assist with the financing of the Project.

Capitalized terms in this Agreement shall have the meanings set forth in the Project Plan, the TIF Ordinance, and the Master Development Agreement between the Town and the Developer, (dated **January 20, 2018**) ("Master Development Agreement"), except as supplemented by this Agreement.

The Master Development Agreement prescribes the parameters and procedures for providing financial assistance for specific projects implementing the Project and the Project Plan.

Under the Master Development Agreement, the Town will approve financial assistance proposals for specific projects annually, after review by an Implementation Committee consisting of Town, Developer, and CLEDT representatives, and an examination of available revenues from the Increment District.

The Developer has constructed or proposes the construction of improvements listed on the attached *Exhibit A* ("Development"), despite not having yet received approval for the Development from the Implementation Committee or addition of the Development to any of the Implementation Committee's Schedules.

The objectives of the Town have been or will be advanced by the construction of the Development, and the costs of the Development are eligible expenses under the Project Plan.

Pursuant to the Project Plan, the Town has authorized CLEDT to undertake certain responsibilities in connection with the Project, including the ability incur project costs as defined in the Project Plan.

CLEDT desires to assist, encourage and support the Development by providing financial assistance to reimburse the costs of the Development, subject to future availability of revenues

from the Increment District and the addition of the Development (or portions thereof) to a future Implementation Committee Schedule pursuant to the Master Development Agreement.

CLEDT deems it appropriate to approve the execution of this Agreement.

Agreement

In consideration of the promises and mutual obligations herein set forth, the Parties hereby covenant and agree with each other as follows:

1. The costs of the Development incurred or to be incurred by the Developer are authorized project costs under the Project Plan, as described on *Exhibit A*.
2. As authorized project costs, CLEDT will reimburse the Developer the amounts expended on the Development as shown on *Exhibit A*, along with interest on such amounts at a rate of **the Prime Rate plus 2.00 basis points calculated as simple interest, to be determined and applied on the month payment is made** and subject to the conditions and restrictions in paragraphs 3 and 4 of this Agreement. The Developer has attached documentation to *Exhibit A* that corroborates the costs of the Development.
3. No payments shall be made under paragraph 2 of this Agreement unless and until the Implementation Committee includes the costs of the Development in an annual Schedule pursuant to the procedures laid out in the Master Development Agreement and such costs are approved by the Town of Carlton Landing and/or CLEDT. In the event that only a portion of the Development is so included and approved, the costs and interest to be reimbursed to the Developer for that Schedule's fiscal year shall be the pro rata costs and interest accrued on the portion of the Development Costs included on that year's Schedule.
4. The maximum public assistance to be provided to the Developer for the Development shall be limited to the amounts listed in *Exhibit A* as "Eligible Project Costs / Maximum Reimbursement," unless and until those amounts are amended by the Implementation Committee, the Town of Carlton Landing, or CLEDT.
5. All terms, conditions, imposed obligations, remedies, and all other provisions of the Master Development Agreement, as supplemented by this Agreement, shall be effective as to the Development.

[SIGNATURE PAGE FOLLOWS]


Signed:

**Carlton Landing Economic Development Trust
("CLEDT")**

Chair

Attest:

Secretary



("Developer")

Humphreys Partners 2009 LLC

Name: Grant Humphreys, Manager

Exhibit A

Academy "A" & "B" - Reimbursement -- DEVELOPMENT INFORMATION

Vendor Name	Description	Project Cost Category	Costs of Development*	Eligible Project Costs/Maximum Reimbursement
Staples	Equipment – Easels – Invoice 18859	Academy "A"&"B" Reimbursement	751.96	751.96
Signs By Beth LLC	Signage – Invoice 349520	Academy "A"&"B" Reimbursement	605.54	605.54
Blue Ion LLC	Web Design – Invoice 6940	Academy "A"&"B" Reimbursement	2,231.25	2,231.25
Finch Creative	Postcards – Invoice 438	Academy "A"&"B" Reimbursement	37.50	37.50
Lisa Cotten	Expense Reimbursement	Academy "A"&"B" Reimbursement	21.44	21.44
Chris Ritter	Watercolor Rendering Changes – Invoice 1	Academy "A"&"B" Reimbursement	400.00	400.00
Kiamichi Tech	Printing – Invoice 114	Academy "A"&"B" Reimbursement	24.00	24.00
TH Rogers	Paint & Painting Supplies – Invoice 109937	Academy "A"&"B" Reimbursement	244.74	244.74
Fritz Kapraun	Watercolor Painting, Color Copies, CD Image – Invoice 02/12/2012	Academy "A"&"B" Reimbursement	250.00	250.00
Kiamichi Tech	Floor Plan Prints – Invoice 120	Academy "A"&"B" Reimbursement	6.00	6.00
Duany Plater-Zyberk & Company	Architectural Project Management – Invoice 080400034	Academy "A"&"B" Reimbursement	8,274.00	8,274.00
Anthony Anzlovar	Labor at School – Timesheet 3/2/12	Academy "A"&"B" Reimbursement	1,850.00	1,850.00
Forsee Ready Mix	Concrete for Construction – Invoices 252, 255, 259, 267, 268, 270	Academy "A"&"B" Reimbursement	2,494.00	2,494.00
Mill Creek Lumber	Building Materials – Invoice 690836	Academy "A"&"B" Reimbursement	1,215.88	1,215.88
TH Rogers - Eufaula	Building Materials – Invoices 110196 & 110885	Academy "A"&"B" Reimbursement	567.96	567.96

Academy "A" & "B" - Reimbursement -- DEVELOPMENT INFORMATION

Vendor Name	Description	Project Cost Category	Costs of Development*	Eligible Project Costs/Maximum Reimbursement
Signs By Beth LLC	Premier Stakes & Enroll Now Signs – Invoices 320201, 315249	Academy "A" & "B" Reimbursement	302.50	302.50
Mill Creek Lumber	Building Materials – Invoices 690946, 690965, 690971, 690974, 691042	Academy "A" & "B" Reimbursement	9,638.80	9,638.80
Anthony Anzlovar	Labor at School – Timesheet 3/6/12	Academy "A" & "B" Reimbursement	1,625.00	1,625.00
Anthony Anzlovar	Labor at School – Timesheet 3/14/12	Academy "A" & "B" Reimbursement	3,000.00	3,000.00
Anthony Anzlovar	Labor at School – Timesheet 3/21/12	Academy "A" & "B" Reimbursement	3,500.00	3,500.00
Signs By Beth LLC	Enroll Now Signs – Invoice 320204	Academy "A" & "B" Reimbursement	907.50	907.50
Mill Creek Lumber	Building Materials – Invoices 691301, 691303, 691304, 691327, 691403, 691435, 691381, 691382	Academy "A" & "B" Reimbursement	23,135.94	23,135.94
Anthony Anzlovar	Labor – Timesheet dated 3/28/12	Academy "A" & "B" Reimbursement	4,000.00	4,000.00
Mill Creek Lumber	Building Materials – Invoices 691486, 691510, 691514, 691571	Academy "A" & "B" Reimbursement	11,506.56	11,506.56
Johnson & Associates	Engineering Services – Utilities & Topographic Survey – Invoice 36595	Academy "A" & "B" Reimbursement	945.00	945.00
Anthony Anzlovar	Labor – Timesheet dated 4/11/2012	Academy "A" & "B" Reimbursement	2,550.00	2,550.00
Mill Creek Lumber	Building Materials – Invoices 691890, 691958, 691994	Academy "A" & "B" Reimbursement	1,295.54	1,295.54
Anthony Anzlovar	Labor – Timesheet dated 4/04/2012	Academy "A" & "B" Reimbursement	500.00	500.00
Anthony Anzlovar	Labor – Timesheet dated 4/18/2012	Academy "A" & "B" Reimbursement	2,500.00	2,500.00
Mill Creek Lumber	Building Materials – Invoices 692026, 692027, 692057, 692075, 692144	Academy "A" & "B" Reimbursement	1,988.83	1,988.83

Academy "A" & "B" - Reimbursement -- DEVELOPMENT INFORMATION

Vendor Name	Description	Project Cost Category	Costs of Development*	Eligible Project	
				Costs/Maximum	Reimbursement
Susan Hash	Painting Labor – Invoice dated 4/18/12	Academy "A"&"B" Reimbursement	30.00	30.00	30.00
Window Innovations LLC	Windows – Invoices 21685, 21686	Academy "A"&"B" Reimbursement	20,927.02	20,927.02	20,927.02
Anthony Anzlovar	Labor – Timesheet dated 4/26/2012	Academy "A"&"B" Reimbursement	2,400.00	2,400.00	2,400.00
Susan Hash	Painting Labor – Invoice dated 4/25/12	Academy "A"&"B" Reimbursement	18.50	18.50	18.50
Rocky Hash	Payroll Reimbursement	Academy "A"&"B" Reimbursement	1,574.43	1,574.43	1,574.43
American Window and More	Windows and Doors – Invoices 112, 114, 122	Academy "A"&"B" Reimbursement	21,056.11	21,056.11	21,056.11
Anthony Anzlovar	Labor – Timesheet dated 5/3/2012	Academy "A"&"B" Reimbursement	2,000.00	2,000.00	2,000.00
Forsee Ready Mix	Concrete – Invoice 1092	Academy "A"&"B" Reimbursement	387.00	387.00	387.00
Mill Creek Lumber	Building Materials – Invoices 692232, 692231, 692307, 692305	Academy "A"&"B" Reimbursement	4,692.80	4,692.80	4,692.80
Poindexter Plumbing LLC	Plumbing Rough Ins – 2 Invoices 4/26/12	Academy "A"&"B" Reimbursement	6,000.00	6,000.00	6,000.00
Susan Hash	Design Assistant Work – Invoice dated 5/2/12	Academy "A"&"B" Reimbursement	120.25	120.25	120.25
TH Rogers - Eufaula	Building Materials – Invoice 110781	Academy "A"&"B" Reimbursement	7.02	7.02	7.02
Westwood Construction	Built in Cabinetry – Invoice 05022012	Academy "A"&"B" Reimbursement	7,340.00	7,340.00	7,340.00
TCH via HP2009	Reimb via wire transfer	Academy "A"&"B" Reimbursement	27,494.80	27,494.80	27,494.80
Anthony Anzlovar	Labor – Timesheet dated 5/8/2012	Academy "A"&"B" Reimbursement	1,000.00	1,000.00	1,000.00

Academy "A" & "B" - Reimbursement -- DEVELOPMENT INFORMATION

Vendor Name	Description	Project Cost Category	Costs of Development*	Eligible Project	
				Costs/Maximum	Reimbursement
Susan Hash	Design Work – Invoice dated 5/9/12	Academy "A"&"B" Reimbursement	150.00	150.00	150.00
Rocky Hash	Reimbursement	Academy "A"&"B" Reimbursement	19.17	19.17	19.17
A-1 Electric	Electrical Rough In – Invoice 5/16/12	Academy "A"&"B" Reimbursement	3,990.63	3,990.63	3,990.63
Anthony Anzlovar	Labor – Timesheet dated 5/15/2012	Academy "A"&"B" Reimbursement	500.00	500.00	500.00
Mill Creek Lumber	Building Materials – Invoices 692563, 692565, 692606, 692653, 692658, 692686, 692704, 692832, 692833	Academy "A"&"B" Reimbursement	8,868.78	8,868.78	8,868.78
Security Alarms	Prewire Fire System – Invoices 129710, 129711	Academy "A"&"B" Reimbursement	3,669.71	3,669.71	3,669.71
Westwood Construction	Cabinetry Construction – Invoice 5/16/12	Academy "A"&"B" Reimbursement	3,670.00	3,670.00	3,670.00
Steve Winner	Marketing Expenses Reimbursement 3/23/12	Academy "A"&"B" Reimbursement	73.49	73.49	73.49
HP2009	Payroll Reimbursement 5/23/12	Academy "A"&"B" Reimbursement	286.00	286.00	286.00
American Window and More	Doors & Installation Materials – Invoice 128	Academy "A"&"B" Reimbursement	3,539.26	3,539.26	3,539.26
Anthony Anzlovar	Labor – Timesheet dated 5/23/2012	Academy "A"&"B" Reimbursement	300.00	300.00	300.00
DJ Roofing Supply Inc	Building Materials – Invoice 35656	Academy "A"&"B" Reimbursement	8,958.49	8,958.49	8,958.49
Mill Creek Lumber	Building Materials – Invoices 692876, 692877, 692881, 692946, 692947, 692988, 693026, 693029, 693046, 693047, 692945	Academy "A"&"B" Reimbursement	4,609.63	4,609.63	4,609.63
Poindexter Plumbing LLC	Electrical Fiber Lines – Invoice 0967	Academy "A"&"B" Reimbursement	1,600.00	1,600.00	1,600.00

Academy "A" & "B" - Reimbursement -- DEVELOPMENT INFORMATION

Vendor Name	Description	Project Cost Category	Costs of Development*	Eligible Project Costs/Maximum Reimbursement
Susan Hash	Design & Assistant Work – Invoice dated 5/23/12	Academy "A"&"B" Reimbursement	226.50	226.50
Stone Electric Heat & Air	Heat Pump Installation – Draw 1 – Invoice 1542	Academy "A"&"B" Reimbursement	21,600.00	21,600.00
Thouvenel Painting	Exterior Painting – Invoice 05/23/12	Academy "A"&"B" Reimbursement	3,270.00	3,270.00
TH Rogers - Eufaula	Building Materials – Invoice 111499	Academy "A"&"B" Reimbursement	47.93	47.93
Tony Clause	Roofing Labor Academy A – Invoice 407218	Academy "A"&"B" Reimbursement	2,631.64	2,631.64
Susan Hash	Design & Assistant Work – Invoice 05/30/12	Academy "A"&"B" Reimbursement	224.00	224.00
Pour It Construction LLC	Porch Footings Academy B – Invoices 92, 93	Academy "A"&"B" Reimbursement	1,887.94	1,887.94
DJ Roofing Supply Inc	Building Materials – Invoices 35780, 35781	Academy "A"&"B" Reimbursement	393.98	393.98
Forsee Ready Mix	Concrete – Invoices 1357, 1412	Academy "A"&"B" Reimbursement	874.00	874.00
Guarantee Pest Control	Termite Treatment	Academy "A"&"B" Reimbursement	922.00	922.00
Mill Creek Lumber	Building Materials – Invoices 693118, 693119, 693182	Academy "A"&"B" Reimbursement	917.03	917.03
Tony Clause	Roofing Labor Academy A&B – Invoice 407219	Academy "A"&"B" Reimbursement	3,998.28	3,998.28
Ron Hogsett	Carpentry/Supervisory – Invoice 6/5/12	Academy "A"&"B" Reimbursement	717.50	717.50
Sunbelt Fan & Lighting	Lights and Fans Installation – Invoice 139727, 139728	Academy "A"&"B" Reimbursement	10,120.06	10,120.06
TH Rogers - Eufaula	Building Materials – Invoices 111046, 111097, 111130	Academy "A"&"B" Reimbursement	77.11	77.11

Academy "A" & "B" - Reimbursement -- DEVELOPMENT INFORMATION

Vendor Name	Description	Project Cost Category	Costs of Development*	Eligible Project Costs/Maximum Reimbursement
Susan Hash	Design & Assistant Work – Invoice 6/6/12	Academy "A"&"B" Reimbursement	182.50	182.50
Thouvenel Painting	Exterior Painting – Draw 2 – Invoice 6/6/12	Academy "A"&"B" Reimbursement	3,000.00	3,000.00
Reimbursement	Payroll Reimbursement for John Sains 6/8/12	Academy "A"&"B" Reimbursement	197.91	197.91
Westwood Construction	Built in Cabinetry – Invoice 6/6/12	Academy "A"&"B" Reimbursement	3,670.00	3,670.00
A-1 Electric	Electrical Rough In – Invoice 6/6/12	Academy "A"&"B" Reimbursement	3,990.63	3,990.63
Mike Williams	Reimbursement – Lowe's Receipts – 6/12/12	Academy "A"&"B" Reimbursement	135.95	135.95
Mill Creek Lumber	Building Materials – Invoices 693355, 693358, 693460, 693461, 693399	Academy "A"&"B" Reimbursement	5,822.50	5,822.50
Tony Clause	Labor on Academy Buildings – Invoice 407220	Academy "A"&"B" Reimbursement	2,205.50	2,205.50
Susan Hash	Design Assistant Work – Invoice 6/13/12	Academy "A"&"B" Reimbursement	92.50	92.50
CL Enterprises	Payroll Reimbursement	Academy "A"&"B" Reimbursement	727.58	727.58
Mill Creek Lumber	Building Materials – Invoice	Academy "A"&"B" Reimbursement	41.14	41.14
Hughes Lumber	Building Materials – Invoice 90101697	Academy "A"&"B" Reimbursement	96.32	96.32
DJ Roofing Supply Inc	Roofing Materials – Invoice 38413	Academy "A"&"B" Reimbursement	390.00	390.00
Johnny Kennedy	Building Materials – Invoice 235417	Academy "A"&"B" Reimbursement	7,279.00	7,279.00
Susan Hash	Design Assistant Work – Invoice 06/20/2012	Academy "A"&"B" Reimbursement	166.50	166.50

Academy "A" & "B" - Reimbursement -- DEVELOPMENT INFORMATION

Vendor Name	Description	Project Cost Category	Costs of Development*	Eligible Project Costs/Maximum Reimbursement
Thouvenel Painting	Interior Paint/Sheetrock Work – Invoice 6/20/2012	Academy "A"&"B" Reimbursement	1,700.00	1,700.00
Duany Plater-Zyberk & Company	Design Team Management – Invoices 080400038 & 080400039	Academy "A"&"B" Reimbursement	2,018.82	2,018.82
DJ Roofing Supply Inc	Roofing Materials – Invoice 35874	Academy "A"&"B" Reimbursement	321.60	321.60
Mill Creek Lumber	Building Materials – Invoice 693748	Academy "A"&"B" Reimbursement	1,371.16	1,371.16
Susan Hash	Design & Assistant Work – Invoice 6/27/2012	Academy "A"&"B" Reimbursement	152.50	152.50
Thouvenel Painting	Exterior Painting – Invoice 6/27/2012	Academy "A"&"B" Reimbursement	7,000.00	7,000.00
CL Enterprises	Payroll Reimbursement 7/6/2012	Academy "A"&"B" Reimbursement	486.53	486.53
DJ Roofing Supply Inc	Roofing Materials – Invoice 36022, 35944, CM3462	Academy "A"&"B" Reimbursement	445.33	445.33
Johnson & Associates	Engineering Services – Invoice 34212	Academy "A"&"B" Reimbursement	1,370.00	1,370.00
Locke Supply	Electrical Materials – Invoices 18045872-00, 18046181-00, 18046335-00	Academy "A"&"B" Reimbursement	2,417.25	2,417.25
TH Rogers - Eufaula	Building Materials – Invoice 111973	Academy "A"&"B" Reimbursement	91.76	91.76
Westwood Construction	Interior Trim work – Invoice 6/27/2012	Academy "A"&"B" Reimbursement	3,025.00	3,025.00
Steven R Hash	Expense Reimbursement – 7/4/2012	Academy "A"&"B" Reimbursement	955.69	955.69
Tony Clause	Building Labor – 287 SqFt – Invoice 7/6/2012	Academy "A"&"B" Reimbursement	315.70	315.70
Lorenzo Lee	Building Labor – 250 SqFt – Invoice 672870	Academy "A"&"B" Reimbursement	1,500.00	1,500.00

Academy "A" & "B" - Reimbursement -- DEVELOPMENT INFORMATION

Vendor Name	Description	Project Cost Category	Costs of Development*	Eligible Project Costs/Maximum Reimbursement
Thouvenel Painting	Interior Paint Work – Invoice 7/5/2012	Academy "A"&"B" Reimbursement	4,000.00	4,000.00
Bemac Supply - McAlester	Drinking Fountain – Invoice S1645192.001m S1663848.001	Academy "A"&"B" Reimbursement	4,646.22	4,646.22
Mill Creek Lumber	Building Materials – Invoice 694087	Academy "A"&"B" Reimbursement	158.50	158.50
Trim Rite Mouldings Inc	Building Materials – Invoices 10981, 10982, 10983, 11015	Academy "A"&"B" Reimbursement	9,006.54	9,006.54
Susan Hash	Design Assistant Work – Invoice 7/4/2012	Academy "A"&"B" Reimbursement	74.00	74.00
Pour It Construction LLC	Dirt/Concrete Work – Invoice 119	Academy "A"&"B" Reimbursement	387.12	387.12
Thouvenel Painting	Interior Painting Labor – Invoice 7/11/2012	Academy "A"&"B" Reimbursement	6,000.00	6,000.00
Westwood Construction	Interior Trim work – Invoice 7/6/2012	Academy "A"&"B" Reimbursement	1,977.00	1,977.00
Tony Clause	Labor – 720 SqFt – Invoice 407221	Academy "A"&"B" Reimbursement	792.00	792.00
Locke Supply	Building Materials – Invoices 17699645-00, 17864668-00, 18186038-00, 18119155-02, 18226580-00	Academy "A"&"B" Reimbursement	5,987.47	5,987.47
CL Enterprises	Payroll Reimbursement 7/17/2012	Academy "A"&"B" Reimbursement	845.99	845.99
A-1 Electric	Feeders to Meters – Invoice 7/18/2012	Academy "A"&"B" Reimbursement	840.00	840.00
C & C Specialties	Labor on Deck Construction – Invoice 7/18/2012	Academy "A"&"B" Reimbursement	875.00	875.00
DJ Roofing Supply Inc	Roofing Materials – Invoice 36058	Academy "A"&"B" Reimbursement	697.66	697.66

Academy "A" & "B" - Reimbursement -- DEVELOPMENT INFORMATION

Vendor Name	Description	Project Cost Category	Costs of Development*	Eligible Project	
				Costs/Maximum	Reimbursement
Mill Creek Lumber	Building Materials – Invoices 694363, 694339, 694403	Academy "A" & "B" Reimbursement	492.33	492.33	492.33
Steven R Hash	Expense Reimbursement – 7/12/2012	Academy "A" & "B" Reimbursement	798.79	798.79	798.79
Susan Hash	Design & Assistant Work – Invoice 7/11/2012	Academy "A" & "B" Reimbursement	598.50	598.50	598.50
Thouvenel Painting	Interior Painting – Invoice 7/18/2012	Academy "A" & "B" Reimbursement	8,000.00	8,000.00	8,000.00
Stone Electric Heat & Air	Installation of Heat Pumps – Final Draw – Invoice 1565	Academy "A" & "B" Reimbursement	12,800.00	12,800.00	12,800.00
Westwood Construction	Cabinetry Work – Invoices 7/18/2012	Academy "A" & "B" Reimbursement	3,130.07	3,130.07	3,130.07
Steven R Hash	Expense Reimbursement – Invoice 7/25/2012	Academy "A" & "B" Reimbursement	264.46	264.46	264.46
Susan Hash	Design & Assistant Labor – Invoice 7/25/2012	Academy "A" & "B" Reimbursement	337.50	337.50	337.50
Andrew Rogers	Decks & Walkway Construction Labor – Timesheet 7/26/2012	Academy "A" & "B" Reimbursement	801.00	801.00	801.00
C & C Specialties	Deck Construction Labor – Invoice 636314	Academy "A" & "B" Reimbursement	2,827.00	2,827.00	2,827.00
Jennifer Morales	Construction Clean-up – Invoice 436851	Academy "A" & "B" Reimbursement	456.00	456.00	456.00
Poindexter Plumbing LLC	Set Fixtures – Invoice 7/25/2012	Academy "A" & "B" Reimbursement	4,300.00	4,300.00	4,300.00
Thouvenel Painting	Interior Paint Labor – Invoice 7/25/2012	Academy "A" & "B" Reimbursement	5,000.00	5,000.00	5,000.00
Westwood Construction	Interior Trim Work – Invoice 7/25/2012	Academy "A" & "B" Reimbursement	1,928.00	1,928.00	1,928.00
Youngbuck Crumpler	Decks & Walkway Construction Labor – Timesheet 7/26/2012	Academy "A" & "B" Reimbursement	801.00	801.00	801.00

Academy "A" & "B" - Reimbursement -- DEVELOPMENT INFORMATION

Vendor Name		Description	Project Cost Category	Costs of Development*	Eligible Project Costs/Maximum Reimbursement
Carlton Landing	Payroll Reimbursement 7/28/2012		Academy "A"&"B" Reimbursement	1,635.08	1,635.08
Baker's Landscaping	Landscaping Services – Invoice 2763		Academy "A"&"B" Reimbursement	7,924.53	7,924.53
Forsee Ready Mix	Concrete – Invoice 2261		Academy "A"&"B" Reimbursement	119.50	119.50
American Window and More	Exterior Door Hardware – Invoices 160, 163, 164		Academy "A"&"B" Reimbursement	2,429.48	2,429.48
Bemac Supply - McAlester	Plumbing Fixtures & Hardware – Invoices S1645192.002, S1663848.002, S1674569.001, S1674670.001, S1645192.003, S1676085.001		Academy "A"&"B" Reimbursement	7,965.57	7,965.57
Locke Supply	Emergency Lighting – Invoice 18407420-00		Academy "A"&"B" Reimbursement	54.05	54.05
Longtown Building Center LLC	Flooring & Installation – Invoices 1115, 1116, 1117		Academy "A"&"B" Reimbursement	15,284.80	15,284.80
Team Excavating Inc	Topsoil for School yard – Invoice 07302012		Academy "A"&"B" Reimbursement	6,297.50	6,297.50
Baker's Landscaping	Irrigation System – Invoices 2777, 2778		Academy "A"&"B" Reimbursement	14,562.58	14,562.58
Andrew Rogers	Labor – Decks & Porches – Invoice 07302012		Academy "A"&"B" Reimbursement	306.00	306.00
C & C Specialties	Labor – Decks & Porches – Invoice 636315		Academy "A"&"B" Reimbursement	2,580.00	2,580.00
Jennifer Morales	Post-Construction Cleaning – Invoices 436852, 436855		Academy "A"&"B" Reimbursement	606.00	606.00
Westwood Construction	Interior trim & Cabinets – Invoice 08012012		Academy "A"&"B" Reimbursement	250.00	250.00
Youngbuck Crumpler	Labor Decks & Porches – Invoice 07302012		Academy "A"&"B" Reimbursement	306.00	306.00

Academy "A" & "B" - Reimbursement -- DEVELOPMENT INFORMATION

Vendor Name	Description	Project Cost Category	Costs of Development*	Eligible Project	
				Costs/Maximum	Reimbursement
Mission Carpet and Floors	Pan Liner – Invoice 490	Academy "A"&"B" Reimbursement	58.86	58.86	58.86
Ron Hogsett	Misc Construction Material Reimbursements	Academy "A"&"B" Reimbursement	46.32	46.32	46.32
Steven R Hash	Misc Construction Materials Reimbursement	Academy "A"&"B" Reimbursement	115.42	115.42	115.42
Susan Hash	Design Work – Invoice 08012012	Academy "A"&"B" Reimbursement	215.00	215.00	215.00
Thouvenel Painting	Interior Painting – Invoice 08012012	Academy "A"&"B" Reimbursement	4,200.00	4,200.00	4,200.00
Carlton Landing	Payroll Reimbursement 8/11/2012	Academy "A"&"B" Reimbursement	485.55	485.55	485.55
Mill Creek Lumber	Lumber & Building Materials – Invoices 694595, 694714, 694742, 694836, 694838, 694558, 694572, 694661, 694701, 694817, 694818	Academy "A"&"B" Reimbursement	5,299.21	5,299.21	5,299.21
Steven R Hash	Misc Construction Materials – Invoice 08072012	Academy "A"&"B" Reimbursement	366.86	366.86	366.86
Sunbelt Fan & Lighting	Light bulbs – Invoice 140947	Academy "A"&"B" Reimbursement	29.60	29.60	29.60
Mill Creek Lumber	Lumber & Building Materials – Invoice 694554	Academy "A"&"B" Reimbursement	1,863.32	1,863.32	1,863.32
Baker's Landscaping	Sidewalks & Landscaping – Invoice 2785	Academy "A"&"B" Reimbursement	21,161.33	21,161.33	21,161.33
Bemac Supply - McAlester	Misc Plumbing Supply – Invoice S1677981.001	Academy "A"&"B" Reimbursement	16.29	16.29	16.29
Bumper's Construction & trucking Co Inc	Gravel Delivered – Invoices 20324, 20322	Academy "A"&"B" Reimbursement	6,728.58	6,728.58	6,728.58
Forsee Ready Mix	Gravel Delivered – Invoices 2164, 2199, 2322, 2400	Academy "A"&"B" Reimbursement	1,523.00	1,523.00	1,523.00

Academy "A" & "B" - Reimbursement -- DEVELOPMENT INFORMATION

Vendor Name	Description	Project Cost Category	Costs of Development*	Eligible Project Costs/Maximum Reimbursement
Kirk & Chaney	Legal Fees – Invoice 20887-02M 43	Academy "A"&"B" Reimbursement	375.00	375.00
Lee Golden	Labor & Materials - Fence Around School – Invoice 654631	Academy "A"&"B" Reimbursement	4,125.00	4,125.00
Locke Supply	Plumbing Supplies – Invoices 17963675-00, 18053208-00, 18199180-00, 18218500-00, 18234571-00, 18310215-00, 18389154-00, 18400201-00	Academy "A"&"B" Reimbursement	3,611.60	3,611.60
Mill Creek Lumber	Lumber & Gravel Mix Concrete – Invoice 694967	Academy "A"&"B" Reimbursement	137.92	137.92
Locke Supply	Electrical & Plumbing Supplies – Invoices 18053208-00, 18045872-00, 18046335-00, 18046181-00, 18199180-00, 18199180-00, 18218500-00, 18234571-00, 18226580-00, 18234571-00, 18310215-00, 18389154-00, 18400201-00, 18407420-00, 18199180-01	Academy "A"&"B" Reimbursement	6,684.08	6,684.08
Pour It Construction LLC	Dig & Install Safe Room – Invoices 133, 138, 139, 141	Academy "A"&"B" Reimbursement	5,552.49	5,552.49
Security Alarms	Fire Alarm System Install – Invoices 134480, 134481	Academy "A"&"B" Reimbursement	3,669.68	3,669.68
Signs By Beth LLC	Academy signage – Invoices 907662, 907664	Academy "A"&"B" Reimbursement	338.80	338.80
Susan Hash	Design Work – Invoices 08082012 thru 08152012	Academy "A"&"B" Reimbursement	323.00	323.00
Thouvenel Painting	Paint work – Invoice 08152012	Academy "A"&"B" Reimbursement	2,520.00	2,520.00

Academy "A" & "B" - Reimbursement -- DEVELOPMENT INFORMATION

Vendor Name	Description	Project Cost Category	Costs of Development*	Eligible Project Costs/Maximum Reimbursement
TH Rogers - Eufaula	Misc Building Materials – Invoice 112826	Academy "A"&"B" Reimbursement	96.97	96.97
TH Rogers - Eufaula	Misc Building Materials – Invoices 112538, 112559	Academy "A"&"B" Reimbursement	46.10	46.10
Eufaula True Value Hardware	Fire Extinguisher – Invoice 107789	Academy "A"&"B" Reimbursement	117.69	117.69
TMC Products & Service	Playground Swing Set – Invoice 43326	Academy "A"&"B" Reimbursement	412.50	412.50
Lorenzo Lee	Rock Work at School – Invoice 672876	Academy "A"&"B" Reimbursement	5,500.00	5,500.00
A-1 Electric	Electrical for Sprinkler System – Invoice 08072012	Academy "A"&"B" Reimbursement	960.00	960.00
Sunbelt Fan & Lighting	Light Fixtures & Bulbs – Invoices 141122, 141425	Academy "A"&"B" Reimbursement	422.65	422.65
Green Acre Sod & Landscape	Sod for School Yards – Inv 1866	Academy "A"&"B" Reimbursement	4,975.00	4,975.00
Studio B Mann	Design work – 2 designs – Invoice 1211-1	Academy "A"&"B" Reimbursement	2,584.00	2,584.00
Mill Creek Lumber	Building Materials – Invoices 675316, 675315	Academy "A"&"B" Reimbursement	346.98	346.98
Eufaula True Value Hardware	Paint & Supplies – Invoices 107904, 107997	Academy "A"&"B" Reimbursement	150.15	150.15
Mike Williams	Parts & Tools to install School Swings – Invoice 09/28/2012	Academy "A"&"B" Reimbursement	305.41	305.41
Steven R Hash	Reimbursement for Gate Hardware – Invoice 09122012	Academy "A"&"B" Reimbursement	100.60	100.60
TH Rogers - Eufaula	Concrete Mix (Bags) – Invoice 112852	Academy "A"&"B" Reimbursement	33.14	33.14
Eufaula True Value Hardware	Clear Heavy duty Tape – Invoice 107837	Academy "A"&"B" Reimbursement	6.04	6.04

Academy "A" & "B" - Reimbursement -- DEVELOPMENT INFORMATION

Vendor Name	Description	Project Cost Category	Costs of Development*	Eligible Project	
				Costs/Maximum	Reimbursement
Mill Creek Lumber	Lumber – Invoice 675717	Academy "A" & "B" Reimbursement	241.78	241.78	241.78
Pour It Construction LLC	Dirt work on parking lot and playground – Invoice 149	Academy "A" & "B" Reimbursement	1,145.00	1,145.00	1,145.00
Steven R Hash	Reimbursement – Lowe's for swings – Invoice 09122012	Academy "A" & "B" Reimbursement	100.55	100.55	100.55
Susan Hash	Design work playground – Invoice 08162012-08292012	Academy "A" & "B" Reimbursement	18.50	18.50	18.50
TMC Products & Service	Labor on Swing set at School – Invoice 43327	Academy "A" & "B" Reimbursement	612.50	612.50	612.50
Ash Recreation & Design LLC	Playground Wood Surfacing	Academy "A" & "B" Reimbursement	1,997.00	1,997.00	1,997.00
Jerry Bailey	Labor at Academy	Academy "A" & "B" Reimbursement	390.00	390.00	390.00
Eufaula True Value Hardware	Oil for Chain Saw & other Hand Tools – Invoice 107994	Academy "A" & "B" Reimbursement	43.01	43.01	43.01
Academy cost to agree between HP09 &		Academy "A" & "B" Reimbursement	(2,558.01)	(2,558.01)	(2,558.01)
End of AJE to Record Fixed Asset	Reconciling difference	Academy "A" & "B" Reimbursement	-	-	-
Adjustment for Accounts Payable open at transfer		Academy "A" & "B" Reimbursement	46,278.93	46,278.93	46,278.93
Peak Uptime	Cat 6 cable install for internet – Invoice 34163	Academy "A" & "B" Reimbursement	982.24	982.24	982.24
Studio B Mann	Design of School Drop Off Zone – Invoice 1217-4	Academy "A" & "B" Reimbursement	630.00	630.00	630.00
Baker's Landscaping	3 – 30 Gallon Pine Trees & Installation – Invoice 3044	Academy "A" & "B" Reimbursement	1,350.00	1,350.00	1,350.00
Traditional Craft Homes	Payroll reimbursement – Invoice 445	Academy "A" & "B" Reimbursement	3,240.00	3,240.00	3,240.00

Academy "A" & "B" - Reimbursement -- DEVELOPMENT INFORMATION

Vendor Name	Description	Project Cost Category	Costs of Development*	Eligible Project Costs/Maximum Reimbursement
Traditional Craft Homes	Hollowell Invoices for Daycare – Invoice 459	Academy "A"&"B" Reimbursement	2,160.00	2,160.00
Traditional Craft Homes	Bemac Invoices for Daycare - Invoice 461	Academy "A"&"B" Reimbursement	849.54	849.54
Traditional Craft Homes	Labor for building fence at Academy – Invoice 465	Academy "A"&"B" Reimbursement	900.00	900.00
Traditional Craft Homes	Electrical work at Academy – Invoice 476	Academy "A"&"B" Reimbursement	718.49	718.49
Traditional Craft Homes	Painting for Day Care Center – Invoice 497	Academy "A"&"B" Reimbursement	2,240.00	2,240.00
Traditional Craft Homes	Appliances, painting & Cleanup for Day Care – Invoice 560	Academy "A"&"B" Reimbursement	377.62	377.62
Hollowell Plumbing	Install Dishwasher, Water & Drain – Invoice 17317	Academy "A"&"B" Reimbursement	435.00	435.00
Enterprise Mechanical	Install Kitchen Vent – Invoice 579893	Academy "A"&"B" Reimbursement	300.00	300.00
Security Alarms	Install Security Alarm – Invoice 177152	Academy "A"&"B" Reimbursement	150.00	150.00
Traditional Craft Homes	Refund for Computer Setup work – Invoice 2859	Academy "A"&"B" Reimbursement	(252.50)	(252.50)
Grant Humphreys	Basketball Goal	Academy "A"&"B" Reimbursement	1,999.99	1,999.99
Total Phase-Academy Bldg A & B		Academy "A"&"B" Reimbursement	609,727.39	609,727.39

* Attached documentation corroborates amounts listed. The amounts listed are 100% of the Developer's Eligible Academy Building Costs the Developer has expended or caused to be expended since September 2008 - 2015 as set forth in the Carlton Landing Master Development Agreement, para. 10. a. The TIF Implementation Committee, Town of Carlton Landing, and the Carlton Landing Economic Development Trust authorized payment of 17% of each year's revenue bond offering in years 1-5. The allocation for 2018 was \$123,600.

** Years were calculated as: $\frac{(\text{End Date} - \text{Start Date})}{365}$. Simple Interest was calculated as: $\text{Years} * (\text{Prime Rate} + 200bp) \% *$

Original Project Cost. The Prime Rate in December 2018 was 5.5%. The interest used was 7.5%. The Total amounts listed are 100% of the Developer's Eligible Infrastructure Costs.

*** All project costs were eligible and there is no Maximum Reimbursement limit referenced in the Master Development Agreement or through prior negotiation. Therefore, the Eligible Project Costs/Maximum Reimbursement column is the same value as the Costs of Development column.

Carlton Landing EDT, Series 2018 Closing
Balance Sheet Budget vs. Actual
As of October 8, 2019

	Oct 8, 19	Budget	\$ Over Budget
ASSETS			
Current Assets			
Checking/Savings			
BOK - 3649 - TIF Increment Acct	575,104.55		
BOK - 6147 - Rev Bond 2018	534,302.75		
BOK - 4042 - Rev Bond 2018B	500,261.04		
Total Checking/Savings	<u>1,609,668.34</u>		
Total Current Assets	1,609,668.34	0.00	1,609,668.34
Fixed Assets			
Projects - 2018 Revenue Bond			
School Support - Rev Bond 2018	459,798.00	280,000.00	179,798.00
Infra Reimb - Rev Bond 2018	337,614.00	320,000.00	17,614.00
County Support - Rev Bond 2018B	0.00	17,400.00	-17,400.00
Dev Reimb - Rev Bond 2018	36,238.00	125,000.00	-88,762.00
Alley Beautification		176,700.00	-176,700.00
Marina Center - Clearing	68,963.71	40,300.00	28,663.71
Marina Center - Fencing	10,400.00	15,000.00	-4,600.00
Marina Center - Courtesy Dock		28,000.00	-28,000.00
Marina Center - Road Access		81,300.00	-81,300.00
Nature Center - Playground	61,027.59	60,000.00	1,027.59
Town Hall - Lincoln Park		160,300.00	-160,300.00
Project Soft Costs	0.00	136,000.00	-136,000.00
Contingency	0.00	160,000.00	-160,000.00
Total Projects - 2018 Revenue Bond	<u>974,041.30</u>	<u>1,600,000.00</u>	<u>-625,958.70</u>
Projects Not in Bond			
Nature Trails	83,375.99		83,375.99
Block 10 Parking	35,380.67		35,380.67
Total Projects Not in Bond	<u>118,756.66</u>		<u>118,756.66</u>
Projects - 2018B Revenue Bond			
School Support - Rev Bond 2018B	0.00	123,600.00	-123,600.00
Infra Reimb - Rev Bond 2018B	206,000.00	206,000.00	0.00
County Support - Rev Bond 2018B	0.00	9,000.00	-9,000.00
Dev Reimb - Rev Bond 2018B	144,241.14	128,800.00	15,441.14
Nature Center - Soft Costs	0.00	69,000.00	-69,000.00
TIF Project Contingency		103,000.00	-103,000.00
Town Green - Public Amenity	0.00	29,400.00	-29,400.00
Town Hall - Phase 1 Funding	0.00	281,200.00	-281,200.00
Total Projects - 2018B Revenue Bond	<u>350,241.14</u>	<u>950,000.00</u>	<u>-599,758.86</u>
Total Fixed Assets	<u>1,443,039.10</u>	<u>2,550,000.00</u>	<u>-1,106,960.90</u>
TOTAL ASSETS	<u>3,052,707.44</u>	<u>2,550,000.00</u>	<u>502,707.44</u>
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			