



City of Lawton

Lawton City Hall
212 SW 9th Street
Lawton, Oklahoma
73501-3944

Lawton Economic Development Authority

Agenda

Thursday, February 19, 2026

2:00 PM

Lawton City Hall
3rd Floor Conference Room

Meeting Called to Order and Roll Call

"Official action can be taken only on items which appear on the agenda. The Authority may adopt, approve, ratify, deny, defer, recommend, or continue any agenda item. The Authority may also propose and enact floor amendments to any matter presented before them. When more information is needed to act on an item, the Authority may refer the matter to City Staff. Under certain circumstances, items are deferred to a specific later date or stricken from the agenda entirely."

Statement of Compliance with Oklahoma Open Meeting Act, 25 O.S. 301-314

Business Items

1. Consider approving the minutes of the January 15, 2026, meeting.
2. Consider approving the December 2025 Financial Report from Hatch, Croke and Associates.
3. Receive a year-end report from Quest of Oklahoma regarding STEM education provided pursuant to the Lawton Community STEM Program agreement with LEDA approved March 13, 2025.
4. Consider approving a joint resolution of the City of Lawton, the Lawton Economic Development Authority, and the Comanche County Industrial Development Authority acknowledging Westwin Elements, Inc.'s Written Notice of its Election Not to Proceed with the large-scale commercial refinery in Lawton, Oklahoma; approving a Notice of Termination of All Obligations under Part II of the Amended and Restated Redevelopment Agreement between the City, LEDA, CCIDA, and Westwin in accord with Resolution 25-01, approved on December 18, 2025, for the same purpose, but which was not a joint resolution.
5. Consider authorizing a committee to review, score, and make a recommendation regarding responses to an RFP for Banking Services issued by the Executive Director on February 6, 2026, with submittals being due and publicly opened on February 20, 2026, and further authorize the Chairman to execute an agreement with the recommended banking institution and make deposits of funds associated with the Lawton Downtown Economic Project

Plan (currently TIF 1 and 2) in accordance therewith.

6. Consider authorizing the Executive Director to pay an invoice submitted by the City of Lawton to pay off the remaining principal and accrued interest pursuant to a City Series 2011 Promissory Note that provided funding to pay interest on the Authority's Economic Development Note, Series 2007, issued for the purpose of financing redevelopment activities for the downtown Phase IA - Project within Increment District No. 1, City of Lawton.

Reports

1. Receive a report from the LEDA Executive Director

Executive Session

1. Pursuant to Section 307(B)(3), Title 25, Oklahoma Statutes, consider convening in executive session for the purpose of conferring on matters pertaining to the sale, purchase, lease, acquisition, or appraisal of real property and Section 307(C)(11), Title 25, Oklahoma Statutes, pertaining to economic development, including the transfer of property, financing, and the creation of a proposal to entice a business to locate within their jurisdiction if the public disclosure of which would violate the confidentiality of prospective business entities, and in open session, take action as necessary.
2. Pursuant to Section 307B.1, Title 25, Oklahoma Statutes, consider convening in executive session to review the contract/employment of Richard Rogalski as Executive Director, and in open session take action as necessary.

Adjournment

The City of Lawton encourages participation from all of its citizens. If participation at any public meeting is not possible due to a disability, notification to the City Clerk at (580) 581-3305 at least 48 hours prior to the scheduled meeting is encouraged to make the necessary accommodations. The City may waive the 48 hour rule if interpreters for the deaf (signing) is not the necessary accommodation."

Item Title:

Consider approving the minutes of the January 15, 2026, meeting.

Initiator: Tammy Branstetter, Senior Deputy City Clerk

Information Source: Tammy Branstetter, Senior Deputy City Clerk

Background:

Minutes from the January 15, 2026, LEDA meeting have been drafted and are awaiting approval.

Correlation to the True North Statement:

Transparency and Trust

Exhibit:

Draft Minutes - 01.15.2026 LEDA Meeting

Key Issues:

N/A

Funding Source:

N/A

Recommended Action:

Approve the minutes of the January 15, 2026, meeting.

ATTACHMENTS:

1. LEDA DRAFT Minutes 01.15.2026



City of Lawton

Lawton Economic Development Authority

Lawton City Hall
212 SW 9th Street
Lawton, Oklahoma
73501-3944

Minutes

Thursday, January 15, 2026

2:00 PM

Lawton City Hall
3rd Floor Conference Room

Meeting Called to Order and Roll Call

"Official action can be taken only on items which appear on the agenda. The Authority may adopt, approve, ratify, deny, defer, recommend, or continue any agenda item. The Authority may also propose and enact floor amendments to any matter presented before them. When more information is needed to act on an item, the Authority may refer the matter to City Staff. Under certain circumstances, items are deferred to a specific later date or stricken from the agenda entirely."

Chairman Madigan called the meeting to order at 2:00 PM in the 3rd floor conference room of City Hall.

ROLL CALL:

PRESENT: David Madigan, Rick Walker, Larry Neal, Kirby Brown, Mark Brace, Ron Nance, Randy Warren, Brandie Page

ABSENT: Jason Hensley

OTHERS PRESENT: Richard Rogalski, LEDA Executive Director; John Ratliff, City Manager; Tammy Branstetter, City Clerk's Office; Rusty Whisenhunt, Director of Public Utilities; Charlotte Brown, Deputy Director of Community Enrichment; Matthew Modeste, Hatch, Croke & Associates; Mark Scott, Arvest Bank; Eric Swanson, The Lawton Constitution

Statement of Compliance with Oklahoma Open Meeting Act, 25 O.S. 301-314

Chairman Madigan confirmed with Branstetter that the meeting notice and agenda were posted by the City Clerk's Office as required by the Oklahoma Open Meetings Act.

Business Items

1. Consider approving the minutes of the December 18, 2025, meeting.

A copy of the minutes from the December 18, 2025, meeting may be obtained from the City Clerk's Office upon request.

Motion by Walker, **Second** by Warren, to approve the minutes from the December 18, 2025, meeting as presented. **AYE:** Brown, Warren, Madigan, Brace, Nance, Neal, Walker, Page. **NAY:** None. **MOTION PASSED.**

2. Consider approving the November 2025 Financial Report from Hatch, Croke and Associates.

Matthew Modeste, Hatch, Croke & Associates, presented the November 2025 Financial Report. A copy of the report may be obtained from the City Clerk's Office upon request.

Modeste said the financials for November will start on page 18 of your agenda packets. The statement of net position under your current assets, you have your seven bank accounts, which total \$6.7 million. The interest receivable from BOK, \$398, was received in December. Property tax receivable was November property tax, which was received in December: TIF 1, \$6,501. TIF 2, \$168,992.71. No change in the state matching. So total current assets for the month, \$7.5 million. No change in fixed assets. No change in other assets. So your total assets, \$11.97 million.

Modeste said the next page is the liabilities and net position. The total current liabilities were \$186,822.41. There was no change in the long-term liabilities from the prior month. And so your total liabilities and net position at the bottom of the page, \$11.97 million.

Modeste said page 20 is the combined statement of revenue and expenses. For your revenues, we had October hotel motel tax of \$28,943 and property tax for November, \$175,493.71. So total revenues, \$204,436.71. Total operating expenses, \$80,630.61. The negative in license and fees was a voided check written in a prior month. So your change in net position at the bottom of the page, \$135,926.35.

Modeste said page 21, if we look at the bottom of the page, we will see that there was a net increase in cash of \$42,183.09. If we add that to the cash at the beginning of the period, we end up with \$6.7 million cash at November 30th. Page 22 to 26 of the packets are the details of the combined expenses, which we looked at on page 20.

Warren said excellent job.

Motion by Warren, **Second** by Brace, to approve the November 2025 Financial Report as presented. **AYE:** Brown, Warren, Madigan, Brace, Nance, Neal, Walker, Page. **NAY:** None. **MOTION PASSED.**

Chairman Madigan said we're going to jump down to business item #4. We have Rusty to present that for us.

3. Discuss, make recommendations, and consider approving a Term Sheet for an agreement with CCIDA regarding acquisition of the 320-acre property that is planned as the future site of the Firehawk Aerospace development.

A copy of the proposed Term Sheet for an agreement with CCIDA regarding acquisition of the 320-acre property that is planned as the future site of the Firehawk Aerospace development may be obtained from the City Clerk's Office upon request.

Chairman Madigan said you have a term sheet in your packet — hopefully you've had the chance to review that term sheet.

Neal stepped out of the meeting at 3:08 PM.

Motion by Page, **Second** by Warren, to approve the term sheet as discussed in the packet, but I'd also like to add that the Chairman directs the Executive Administrator to form an ad hoc committee to explore the possibility of additional real estate property acquisitions. **AYE:** Brown, Warren, Madigan, Brace, Nance, Walker, Page. **NAY:** None. **MOTION PASSED.**

Neal returned to the meeting at 3:10 PM.

4. Receive a report from the City of Lawton Department of Public Utilities and consider approving Pay Application 008 from Fisher59 Properties in the amount of \$107,036.99 for the cost of public improvements associated with the construction of a new warehouse and distribution center made in accordance with the First Amended Redevelopment Agreement between LEDA and Fisher59 Properties, approved on January 14, 2025.

Rusty Whisenhunt, Director of Public Utilities, gave a report regarding Pay Application 008 from Fisher59 Properties in the amount of \$107,036.99. A copy of Pay Application 008 from Fisher59 Properties may be obtained from the City Clerk's Office upon request.

Whisenhunt said you received a request on Fisher59. All the documents were in order. It shows that the project is 53% complete with this payment. Really, the major outstanding item is concrete pavement on the project, which is in place, but they have not billed for. That's approximately \$460,000 that you're still waiting to bill on, so that's the majority of the last billing. This pay application here was for a total to be paid of \$107,036.99.

Richard Rogalski, LEDA Executive Director, said one thing that Rusty and I talked about, and he's kind of mentioned in this report, is that they're actually getting close to being done. Physically, it's really close, other than a whole bunch of punch list items, but they've got to bill for it. You know, you see we're only at 53% of billing, so I was hoping that they were going to bill a whole lot less, but I'm not sure that's going to be the case.

Whisenhunt said the concrete is the major item that they haven't billed for, and that's for the street pavement.

Motion by Brace, **Second** by Warren, to approve item #4. **AYE:** Brown, Warren, Madigan, Brace, Nance, Neal, Walker, Page. **NAY:** None. **MOTION PASSED.**

Warren requested to move the executive session item up to before item #3.

Chairman Madigan said yes, we're in a good spot to do that.

The Authority next considered the item for executive session.

5. Consider directing the Executive Director to open two accounts at Arvest Bank for TIF funds received pursuant to the Lawton Downtown Economic Development Project Plan and then transfer funds and close the two accounts for that purpose at IBC Bank.

Rogalski provided background information on this item.

Rogalski said we've discussed this in the past, and I've made some inquiries, and we've sort of gotten stuff ready to go on that. If you recall, we had issues with the transfer of funds for the note payment last fall. I ended up having to run to City National Bank, make the note transfer out of the STEDI money, and then transfer the money from IBC to the STEDI money. It was very awkward, it was very difficult, because they just simply stop sending wire transfers at 2 o'clock, and at any rate, that was one of the issues.

Rogalski said just to give you some background for those members that don't know, LEDA has two kind of series of accounts. We have the STEDI Project Plan funding, which is at City National Bank. That's all our industrial TIF districts, and also the STEM funding account is over there. Then you have your IBC account, which is the Downtown Project Plan, and you have one account for TIF 1, which is the larger area, and one account for TIF 2, which is just the Lawton Town Center. So those are the two accounts you have there, and up until now, all of that money has been used to pay the note, which is through BOK. So, you have accounts at BOK that we transfer that money to, and then they sweep that money out for the note payments. You have one coming up in March. It's interest only, it's about \$230-something thousand dollars. You have the money to do that. It's not going to be a problem. You have 2 million due in September.

Rogalski said it's different when you have local folks at your bank that are part of your community. So that's why this was kind of brought up. It was actually Fred that had directed me to look into it in the past and discussed it. But I just felt like now that we're sort of ready to do it, I would bring it to you all to see what your direction would be.

Warren said I just had one question. As a general rule, the city, I think if I remember right, we do RFPs for banking accounts.

Rogalski said I didn't know that.

Ratliff said the public competitive bidding contract doesn't pertain to service contracts,

so you don't have to. Now, our purchasing policy may require it. I'd have to look, but this isn't a public construction contract.

Warren said I just was wondering. I remembered seeing that we do that.

Ratliff said we've done it for some things in the past. I'd have to look at the purchasing policy. There are some exceptions for professional services, like legal and banking. I feel like banking is one of those. But I don't know that off the top of my head.

Walker said this is nothing against David or Arvest — if this was being moved to BancFirst or City National, I would still have the exact same comments I'm about to make — but I would appreciate a shot at it.

Rogalski said how do you guys respond? Do you give rates or something like that? How do you compete?

Walker said like on the city's, we do bid it. We pay the four-week treasury, which is about, I think it's 3.58% right now.

Rogalski said what I meant is how do banks compete with each other.

Brace said sometimes they're a proposal, and sometimes they're just wanting quotes.

Rogalski said we can do that. I don't have a problem with that. That's why I brought it to your attention. I'm thinking that you're just wanting me to get quotes, from what I'm hearing.

Madigan said I think that's fair. Optics-wise, I was concerned with it getting on the agenda with everything changing over from me to Fred, but to his point, I think they were talking about this a while ago.

Neal said it was several months ago.

Rogalski said it was several months ago, and we were just trying to get stuff done. We finally got it all lined up and then thought we needed to take some action.

Ratliff said why don't we table this, and then we'll look at the purchasing policy? And then we can come back next month and do an RFP, obtain quotes, or whatever we need to do.

Brown said do you need to make a motion of some kind?

Ratliff said motion to table until the next meeting.

Brown said I don't understand the table. Why can't we just make a motion that says go put out RFPs and bring it back to the next meeting.

Warren said because they don't know what kind. He's going to have to look and see if it's required, and I don't know how that works at a bank, but maybe you want to bid more than just interest.

Walker said it typically deals with the fees and the interest.

Ratliff noted that it might be an RFQ.

Brown said you answered my question.

Motion by Walker, **Second** by Warren, to table this item until the next regularly scheduled meeting. **AYE:** Brown, Warren, Madigan, Brace, Nance, Neal, Walker, Page. **NAY:** None. **MOTION PASSED.**

6. Discuss the TIF revenue projections for 2026, provide direction to the Executive Director, or take other action as deemed necessary.

Rogalski provided background information on this item. A copy of the TIF revenue projections for 2026 may be obtained from the City Clerk's Office upon request.

Rogalski said you can see in your packets, I went ahead and there are two kind of separate ones and, just like I mentioned, you have revenue from the Downtown Project Plan, that's TIF 1 and 2, then you have revenue from the STEDI Project Plan, that's 3, 4, 5 and 6. Those are the totality of the ones that you've activated so far.

Rogalski said this is just sort of a guess for this coming year and so it's really just a projection, but it's probably a decent enough projection. And all I'm trying to do is show you that, as I mentioned in the past, like for instance, the Downtown Project Plan has never had money. I mean, we've been working this since 2008, and it's never had money. And now all of a sudden, your projected expense versus income is plus \$700,000. You get about \$430,000 a year from TIF 1. TIF 2 is doing very well now. Those retailers are doing much better. And now that you have Best Buy about to open, it's going to be doing even better. And so it's just really doing very good. You see we got \$3.1 million in sales tax revenue, including the state match. Now, it's a completely different thing if you take out that \$1.3 million from state match. So it's a big deal that we have that leverage act. And then your expenses are: you have Lawton Lodging where you rebate two-thirds of the hotel motel tax, then you have your note payment for interest on one side, and then you have your September note payment, and those are actual amounts from the note. And then I just throw in an administrative amount, which is just a guess. But look — you've got positive revenue. We haven't gotten to reports yet, but what's important is that the city just approved LURA moving forward with an urban renewal expansion, or review. That's your Downtown Project Plan that would be expanded along with that urban renewal plan, probably. So we'd be looking at that kind of process going forward.

Rogalski said next is your STEDI TIF revenue. You've got about \$1.2 million from

Republic Paper, and now in this one I'm tracking all your debts individually that you have, and so I haven't cut the check for the first check to Republic, but it's last year's money. So I'm showing that it's down a little bit, and then you have your dispersed to taxing entities. Those first two items are set in the plan. You disperse a certain amount to taxing entities, you put some to STEM, and that's set - that automatically happens. I went ahead and put 7.5% for admin on each one of these. You probably spend more than that depending on the number of projects that come up. New agreements and administering the project plan — that's where your administration costs come in. Then you have next year's Republic payment at \$216,012. So, there's your unallocated funds for your whole STEDI project plan right there, because if you look at PepsiCo, you can see the debt that's still sitting there — the debt that was originally there to the LEDC. It's \$164,000 in revenue, but, you know, you still have about \$485,000 of debt to pay that off, so that's going to be another three or four years before you see positive revenue out of PepsiCo. Then the bottom is the same sort of thing. We're showing that we'll be paying LEDC. Now, it looks like you're paying LEDC more than the city or a higher percentage, and that's because you've already paid the city \$250,000 without giving the LEDC anything, and so this catches them up to exactly the proportion of the city's investment to the LEDC's investment. So the original proportion would be paid up.

Rogalski said and then the same thing on Fisher59, you can see all of the debt is still sitting there. We haven't paid any of that down. Now I actually looked at the assessor's page for today. This is their property tax that they've been billed last year. It looks like it's going to be about \$160,000 for next year, which is what we expected. So what you'll have is, Fisher59 will start earning \$160,000 a year, and it might even go up because remember they're not finished, so the assessor might assess a little more next year. Then we'll start paying that down as well.

Rogalski said then you have Westwin. Westwin was also billed \$157,000, but they didn't pay it yet, so that's why we haven't seen it. And I expect that next year would be the same, depending upon how everything happens in the spring. It's the \$2.7 million that's been so far provided - that's how that's being set apart. \$1.8 was to CCIDA, and \$900,000 to the city. That's what we owe them. Obviously, if this thing works out where Westwin buys the pilot plant, all that debt comes off because we're paying everything off, and then really you just have TIF revenue and no specific expense other than to pay the city for the approximately \$5 million in the water line they put out there. So there really is debt that we have to pay back, but the way we work this is like you saw in PepsiCo and Fisher59. It's specific to that project and part of that project plan. That debt is nailed down with your TIF district, and other debt that is just sort of like, I mean, you have Lee Boulevard that we owe the city for, Neal and Ard - there's all this infrastructure that potentially LEDA can pay back the city for. It's being compiled in a list that we'll just put in. These debts show up on your financials. Neal and Ard don't yet. The waterline for Westwin isn't on your financials yet because it's not entered as debt as part of the agreement. And so what we'll do is as we get positive revenue, we'll start adding those things to your financials so we can pay them off, but it's going to be a while. Now I say it's a while, but if a big project comes in with a very large investment that we've been talking about — and there's several that we're talking about right now

— those come in, and all of a sudden your revenue stream perks up very, very well. The dream of all this is that this revenue, it pays back the city's CIP and then the CIP money gets to get re-CIP'd. So it's almost like it never runs out, kind of. And that's kind of the dream that we have on this. You know, we're kind of getting there. I mean, right now \$600,000 positive is still pretty good, but it's not what we can do in the future, obviously.

Warren said much better than that period of time where we didn't know what was going to get paid.

Chairman Madigan said thanks for that overview - that's really helpful.

No action was taken on this item.

Reports

1. Receive a report from the LEDA Executive Director

Rogalski said I already mentioned with LURA, the City Council approved a blight study, and it's probably twice as big as the existing urban renewal plans. It includes a lot of areas to the west of Old Town North, but a lot more south of the mall, in that neighborhood that is all in the floodplain. And I should say as an engineer, it's not just in the floodplain, it's in the floodway. When you have buildings and yards in the floodway, it's just terrible. So I think there's a vision for a major renovation in there, but it's going to be incremental. It's going to have to just get started and get moving and all that, but LEDA will be involved in all that.

Rogalski said the other thing is on Republic Paper, I mentioned that we haven't paid them the \$216,000 from last year. I created an invoice so that we could track it properly, and I sent it to Andrea. She's their CFO, and she's looking at it. She asked me a couple of questions, and she's going to send me the invoice, then we make the payment, and it tracks it. So now we have this paper trail. So every invoice is going to say "2 of 20", "3 of 20", etc., and it'll track down how that stuff is being sent out. And she liked it, she appreciated it, so that's kind of moving forward.

Rogalski said I want to talk about the state match. We haven't applied for the state match from January through June of 2025. There were some issues with the amount of use tax that we were going to apportion. The city approved a resolution; it said same as always. But now the City Attorney wants the City Council to approve the certification of that match, and so that will probably be on the next Council meeting. They'll approve the certification, and then we can send it off to the state. Now, it won't be long when they'll have the numbers from, you know, July through December, probably another month. And so we'll get that one done. Now that we have everything all worked out, that one should be much faster.

Brown said the state match is what percent? How is that broken down? Is that the

match of state tax?

Rogalski said no. Actually, it's a wonderful deal. It's called the Leverage Act. This is considered a military benefit project. And so we have this huge number that the state would be allowed to match. So, what that means is the net benefit to the state has been shown that this project benefits the state by a very large number. So we get matched 100% of the sales tax that is collected and apportioned to the TIF district. The sales tax includes the actual retail sales tax, the retail use tax, and even hotel tax is considered a sales tax by the state. So all of that revenue that the city apportions to LEDA, LEDA then applies to the state for matching funds. So it's dollar for dollar.

Brown said it's a direct match? So, if I pay 9% sales tax in this TIF district, eventually you'll get that entire 9% back?

Warren said just the state's apportion.

Rogalski said no — it's the city's apportion — whatever the city apportions to LEDA. So, if the city apportions more, we'd get more, but whatever the city apportions to LEDA, that's what the state matches. But they're not using the state's portion of the sales in that project as the net state benefit. They're using a much larger benefit that they calculated back in 2005 or 2008, or whatever it was, and that has to do with Fort Sill. So we have like a 37% net benefit, or some number like that.

Brown said that showed in the financials?

Rogalski said yes.

Executive Session

Motion by Warren, **Second** by Brace, to convene in executive session. **AYE:** Brown, Warren, Madigan, Brace, Nance, Neal, Walker, Page. **NAY:** None. **MOTION PASSED.**

The Authority convened in executive session at 2:08 PM and remained in executive session until 3:07 PM.

Motion by Warren, **Second** by Walker, to return to open session. **AYE:** Brown, Warren, Madigan, Brace, Nance, Neal, Walker, Page. **NAY:** None. **MOTION PASSED.**

1. Pursuant to Section 307(B)(3), Title 25, Oklahoma Statutes, consider convening in executive session for the purpose of conferring on matters pertaining to the sale, purchase, lease, acquisition, or appraisal of real property and Section 307(C)(11), Title 25, Oklahoma Statutes, pertaining to economic development, including the transfer of property, financing, and the creation of a proposal to entice a business to locate within their jurisdiction if the public disclosure of which would violate the confidentiality of prospective business entities, and in open session, take action as necessary.

Chairman Madigan said I'll just disclose we have no business to conduct that is a result of the executive session, so we're going to move to business item #3 on the agenda.

No action was taken on this item.

Adjournment

Motion by Brace, **Second** by Nance, to adjourn the January 15, 2026, meeting. **AYE:** Brown, Warren, Madigan, Brace, Nance, Neal, Walker, Page. **NAY:** None. **MOTION PASSED.**

The meeting adjourned at 3:30 PM.

Item Title:

Consider approving the December 2025 Financial Report from Hatch, Croke and Associates.

Initiator: Matthew Modeste - Hatch, Croke & Associates

Information Source: Matthew Modeste - Hatch, Croke & Associates

Background:

Matthew Modeste of Hatch, Croke & Associates has prepared the Authority's financial statements for December 2025, and they are now awaiting the Authority's review and approval.

Correlation to the True North Statement:

Transparency and Trust

Exhibit:

Financial Statements for the month of December 2025

Key Issues:

N/A

Funding Source:

LEDA

Recommended Action:

Approve the December 2025 Financial Report as presented.

ATTACHMENTS:

1. LEDA Financials December 2025

Financial Statements

**of
LAWTON ECONOMIC DEVELOPMENT AUTHORITY
For the Periods Ended December 31, 2025 and 2024**

See Accountant's Compilation Report



Hatch, Croke & Associates, P.C.

417 SW C Avenue
Lawton, OK 73501

Certified Public Accountants
(580) 353-2122
Fax: (580) 353-2178

To Board of Directors
LAWTON ECONOMIC DEVELOPMENT AUTHORITY
Lawton, Oklahoma

Management is responsible for the accompanying financial statements of LAWTON ECONOMIC DEVELOPMENT AUTHORITY (an Oklahoma Public Trust), component unit of the City of Lawton, Oklahoma, which comprise the statement of net position as of December 31, 2025, and December 31, 2024, and the related statement of revenue and expenses for the 1 month and 6 months ended December 31, 2025, and December 31, 2024, and the related statement of cash flows for the 1 month and 6 months ended December 31, 2025 in accordance with accounting principles generally accepted in the United States of America. We have performed a compilation engagement in accordance with the Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

Management has elected to omit substantially all the disclosures, management discussion and analysis (MD&A), statement of changes in net assets, and required supplementary information required by accounting principles generally accepted in the United States of America. If the omitted disclosures and statements were included in the financial statements, they might influence the user's conclusions about the Organization's net position, changes in net assets, and cash flows. Accordingly, the financials statements are not designed for those who are not informed about such matters.

Supplementary Information

The supplementary information contained in the departmental statements of revenue and expenses for the 1 month and 6 months ended December 31, 2025 and December 31, 2024, is presented for purposes of additional analysis and is not a required part of the basic financial statements. This information is the representation of management. The information was subject to our compilation engagement, however, we have not audited or reviewed the supplementary information and, accordingly, do not express an opinion, a conclusion, nor provide any form of assurance on such supplementary information.

Other Matters

While the financial statements are compiled in accordance with accounting principles generally accepted in the United States of America, their presentation is not.

We are not independent with respect to LAWTON ECONOMIC DEVELOPMENT AUTHORITY.

Hatch, Croke & Associates, P.C.

Hatch, Croke & Associates, P.C.
Lawton, Oklahoma
February 4, 2026

LAWTON ECONOMIC DEVELOPMENT AUTHORITY
Statement of Net Position
December 31, 2025 and 2024

ASSETS

	As of Dec. 31, 2025	As of Dec. 31, 2024	Change	Pct
Current Assets				
Cash-IBC Downtown TIF #5500	\$ 549,566.04	\$ 184,886.63	\$ 364,679.41	197
Cash-IBC TIF 2 #0944	1,550,829.56	293,510.57	1,257,318.99	428
Cash-CNB STEDI TIF #7680	1,871,383.68	2,561,149.89	(689,766.21)	(27)
Cash-Arvest TIF 2 Escrow #6585	0.00	72,147.16	(72,147.16)	(100)
Cash-BOK TIF2 #58-1 Restricted	137,077.94	195,011.98	(57,934.04)	(30)
Cash - CNB STEM #769	450,822.16	0.00	450,822.16	0
Cash-BOK 2019 Interest #58.2	154.86	0.00	154.86	0
Cash - CNB IntraFi	2,219,532.20	0.00	2,219,532.20	0
Interest Receivable - BOK	392.72	676.08	(283.36)	(42)
A/R - IBC	1,900.00	0.00	1,900.00	0
Sales & Use Tax Receivable	0.00	196.79	(196.79)	(100)
Property Tax Receivable TIF 1	5,060.50	46,292.50	(41,232.00)	(89)
Property Tax Receivable TIF 2	168,913.00	302,269.50	(133,356.50)	(44)
Property Tax Receivable TIF 3	77,314.13	117,355.35	(40,041.22)	(34)
Property Tax Receivable TIF 4	177,666.00	154,356.00	23,310.00	15
Property Tax Receivable TIF 5	1,578.00	0.00	1,578.00	0
A/R-State Matching Curr Yr	0.00	279,608.34	(279,608.34)	(100)
A/R-State Matching Pr Yrs	586,905.02	1,617,531.23	(1,030,626.21)	(64)
Total Current Assets	\$ 7,799,095.81	\$ 5,824,992.02	\$ 1,974,103.79	34
Fixed Assets				
Land - Town Center Lot 3 & 8	1,391,760.65	1,376,188.00	15,572.65	1
Land - SW Bishop Rd 40 Acres	405,500.00	405,500.00	0.00	0
Total Fixed Assets	1,797,260.65	1,781,688.00	15,572.65	1
Other Assets				
N/R - Westwin Elements	2,700,000.00	2,700,000.00	0.00	0
Total Other Assets	2,700,000.00	2,700,000.00	0.00	0
Total Assets	\$ 12,296,356.46	\$ 10,306,680.02	\$ 1,989,676.44	19

LAWTON ECONOMIC DEVELOPMENT AUTHORITY
Statement of Net Position
December 31, 2025 and 2024

LIABILITIES AND NET POSITION

	As of Dec. 31, 2025	As of Dec. 31, 2024	Change	Pct
Current Liabilities				
Accounts Payable	\$ 16,179.30	\$ 23,934.06	\$ (7,754.76)	(32)
Accrued Interest Payable	170,800.54	200,152.32	(29,351.78)	(15)
Total Current Liabilities	\$ 186,979.84	\$ 224,086.38	\$ (37,106.54)	(17)
Long Term Liabilities				
N/P - CCIDA Westwin Project	2,000,000.00	2,000,000.00	0.00	0
N/P - Truist Financial	20,745,000.00	22,550,000.00	(1,805,000.00)	(8)
Payable to LURA-downtown plan	0.00	466,392.25	(466,392.25)	(100)
Payable to LEDC-TIF5 Incentive	243,535.00	0.00	243,535.00	0
Payable to LEDC-TIF4 Incentive	160,000.00	160,000.00	0.00	0
Payable to COL-TIF4 Incentives	325,543.33	325,546.33	(3.00)	(0)
Payable to COL - downtown plan	414,322.00	414,322.00	0.00	0
Payable to COL - STEDI Expense	0.00	(3.00)	3.00	(100)
Payable to COL-Westwin Project	1,000,000.00	1,000,000.00	0.00	0
Payable to COL - Prof Fees	0.00	6,420.00	(6,420.00)	(100)
Payable to COL-Fisher59(TIF 5)	1,770,310.30	0.00	1,770,310.30	0
TIF2 Bricktown Brewery Escrow	0.00	72,147.16	(72,147.16)	(100)
Total Long Term Liabilitie	26,658,710.63	26,994,824.74	(336,114.11)	(1)
Net Position				
Invested in Capital Assets	1,797,260.65	1,781,688.00	15,572.65	1
Net Position-Rest(BOK Cash)	137,232.80	195,011.98	(57,779.18)	(30)
Net Position-Restr(TIF 4 STEM)	0.00	16,450.06	(16,450.06)	(100)
Net Position-Restr(TIF 3 STEM)	388,093.62	301,324.12	86,769.50	29
Net Position - Unrestricted	(17,820,725.62)	(20,628,786.69)	2,808,061.07	(14)
Change in Net Position	948,804.54	1,422,081.43	(473,276.89)	(33)
Total Net Position	(14,549,334.01)	(16,912,231.10)	2,362,897.09	(14)
Total Liabilities & Net	\$ 12,296,356.46	\$ 10,306,680.02	\$ 1,989,676.44	19

LAWTON ECONOMIC DEVELOPMENT AUTHORITY
Statement of Revenue and Expenses - Combined
For the Periods Ended December 31, 2025 and 2024

	1 Month Ended Dec. 31, 2025	Pct	1 Month Ended Dec. 31, 2024	Pct	6 Months Ended Dec. 31, 2025	Pct	6 Months Ended Dec. 31, 2024	Pct
Revenue								
Hotel/Motel Tax	\$ 22,085.00	4.88	\$ 30,559.00	4.70	\$ 142,482.00	8.91	\$ 159,622.00	8.29
State of OK Matching Funds	0.00	0.00	0.00	0.00	0.00	0.00	279,608.34	14.52
Property Tax Income	430,531.63	95.12	620,273.35	95.30	1,456,931.05	91.09	1,296,712.09	67.36
Sales and Use Tax	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>189,221.34</u>	<u>9.83</u>
Total Revenue	452,616.63	100.00	650,832.35	100.00	1,599,413.05	100.00	1,925,163.77	100.00
Operating Expenses								
Advertising & Marketing	0.00	0.00	0.00	0.00	0.00	0.00	642.32	0.03
Bank Charges	0.00	0.00	0.00	0.00	35.00	0.00	35.00	0.00
Development Assistance	33,823.44	7.47	0.00	0.00	102,526.99	6.41	0.00	0.00
Interest Expense	42,700.13	9.43	50,038.08	7.69	263,631.36	16.48	300,228.50	15.59
License Fee - Lawton Lodging	14,723.33	3.25	20,372.67	3.13	117,353.99	7.34	86,895.34	4.51
Mowing/Debris Removal	0.00	0.00	0.00	0.00	3,040.00	0.19	1,280.00	0.07
Office Expense	0.00	0.00	0.00	0.00	0.00	0.00	140.61	0.01
Professional Fees - Accountin	2,175.00	0.48	1,400.00	0.22	7,600.00	0.48	8,115.00	0.42
Professional Fees - Legal	31,904.25	7.05	16,114.06	2.48	96,982.70	6.06	87,170.91	4.53
Professional Fees - Other	6,649.00	1.47	6,420.00	0.99	39,894.00	2.49	38,520.00	2.00
STEM Community Events	4,743.37	1.05	0.00	0.00	31,095.15	1.94	0.00	0.00
TIF-Cache Public Schools	0.00	0.00	2,256.00	0.35	23,455.21	1.47	14,425.87	0.75
TIF-Comanche Cty Commissio	0.00	0.00	2,240.98	0.34	16,309.35	1.02	14,329.83	0.74
TIF-Comanche County Hlth De	0.00	0.00	560.79	0.09	4,081.32	0.26	3,585.96	0.19
TIF-Great Plains Tech Center	<u>0.00</u>	<u>0.00</u>	<u>3,340.66</u>	<u>0.51</u>	<u>24,312.57</u>	<u>1.52</u>	<u>21,361.69</u>	<u>1.11</u>
Total Operating Expens	136,718.52	30.21	102,743.24	15.79	730,317.64	45.66	576,731.03	29.96
Operating Income	315,898.11	69.79	548,089.11	84.21	869,095.41	54.34	1,348,432.74	70.04
Interest Income	<u>12,404.88</u>	<u>2.74</u>	<u>8,317.34</u>	<u>1.28</u>	<u>79,709.13</u>	<u>4.98</u>	<u>73,648.69</u>	<u>3.83</u>
Total Other Income	12,404.88	2.74	8,317.34	1.28	79,709.13	4.98	73,648.69	3.83
Change in Net Positi	\$ <u>328,302.99</u>	<u>72.53</u>	\$ <u>556,406.45</u>	<u>85.49</u>	\$ <u>948,804.54</u>	<u>59.32</u>	\$ <u>1,422,081.43</u>	<u>73.87</u>

LAWTON ECONOMIC DEVELOPMENT AUTHORITY
Statement of Cash Flows
For the Period Ended December 31, 2025
INCREASE (DECREASE) IN CASH OR CASH EQUIVALENTS

	1 Month Ended Dec. 31, 2025	6 Months Ended Dec. 31, 2025
Cash Flow from Operating Activities		
Net Income (Loss)	\$ 328,302.99	\$ 948,804.54
Adjustments to Reconcile Cash Flow		
Decrease (Increase) in Current Assets		
Interest Receivable - BOK	5.04	835.09
A/R COL - Hotel/Motel Tax	0.00	33,549.00
A/R - IBC	(1,900.00)	(1,900.00)
Sales & Use Tax Receivable	0.00	199,573.01
Property Tax Receivable TIF 1	1,440.50	18,231.33
Property Tax Receivable TIF 2	79.71	(168,913.00)
Property Tax Receivable TIF 3	(77,314.13)	(77,314.13)
Property Tax Receivable TIF 4	(177,666.00)	(177,666.00)
Property Tax Receivable TIF 5	(1,578.00)	(1,578.00)
A/R-State Matching Curr Yr	0.00	1,215,898.01
A/R-State Matching Pr Yrs	0.00	(29,692.61)
Increase (Decrease) in Current Liabilities		
Accounts Payable	(42,542.70)	(3,194.46)
Accrued Interest Payable	42,700.13	(14,861.14)
TIF 3 Distributions Payable	0.00	(32,598.02)
Total Adjustments	(256,775.45)	960,369.08
Cash Provided (Used) by Operations	71,527.54	1,909,173.62
Cash Flow From Investing Activities		
Sales (Purchases) of Assets		
Cash Flow From Financing Activities		
Cash (Used) or provided by:		
N/P - Truist Financial	0.00	(1,805,000.00)
Cash Provided (Used) by Financing	0.00	(1,805,000.00)
Net Increase (Decrease) in Cash	71,527.54	104,173.62
Cash at Beginning of Period	6,707,838.90	6,675,192.82
Cash at End of Period	\$ 6,779,366.44	\$ 6,779,366.44

See Accountant's Compilation Report

LAWTON ECONOMIC DEVELOPMENT AUTHORITY
Statement of Revenue and Expenses - Operations
For the Periods Ended December 31, 2025 and 2024

	<u>1 Month Ended</u> <u>Dec. 31, 2025</u>	<u>Pct</u>	<u>1 Month Ended</u> <u>Dec. 31, 2024</u>	<u>Pct</u>	<u>6 Months Ended</u> <u>Dec. 31, 2025</u>	<u>Pct</u>	<u>6 Months Ended</u> <u>Dec. 31, 2024</u>	<u>Pct</u>
Revenue								
Operating Expenses								
Advertising & Marketing	0.00	0.00	0.00	0.00	0.00	0.00	642.32	0.00
Bank Charges	0.00	0.00	0.00	0.00	35.00	0.00	0.00	0.00
Interest Expense	42,700.13	0.00	50,038.08	0.00	263,631.36	0.00	300,228.50	0.00
Mowing/Debris Removal	0.00	0.00	0.00	0.00	3,040.00	0.00	0.00	0.00
Office Expense	0.00	0.00	0.00	0.00	0.00	0.00	140.61	0.00
Professional Fees - Accountin	2,175.00	0.00	1,400.00	0.00	7,600.00	0.00	8,115.00	0.00
Professional Fees - Legal	31,904.25	0.00	16,114.06	0.00	96,982.70	0.00	87,170.91	0.00
Professional Fees - Other	6,649.00	0.00	6,420.00	0.00	39,894.00	0.00	38,520.00	0.00
STEM Community Events	<u>4,743.37</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>31,095.15</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Total Operating Expens	<u>88,171.75</u>	<u>0.00</u>	<u>73,972.14</u>	<u>0.00</u>	<u>442,278.21</u>	<u>0.00</u>	<u>434,817.34</u>	<u>0.00</u>
Operating Income	(88,171.75)	0.00	(73,972.14)	0.00	(442,278.21)	0.00	(434,817.34)	0.00
Interest Income	<u>12,404.88</u>	<u>0.00</u>	<u>8,317.34</u>	<u>0.00</u>	<u>79,709.13</u>	<u>0.00</u>	<u>73,648.69</u>	<u>0.00</u>
Total Other Income	<u>12,404.88</u>	<u>0.00</u>	<u>8,317.34</u>	<u>0.00</u>	<u>79,709.13</u>	<u>0.00</u>	<u>73,648.69</u>	<u>0.00</u>
Change in Net Positi	<u>\$ (75,766.87)</u>	<u>0.00</u>	<u>\$ (65,654.80)</u>	<u>0.00</u>	<u>\$ (362,569.08)</u>	<u>0.00</u>	<u>\$ (361,168.65)</u>	<u>0.00</u>

LAWTON ECONOMIC DEVELOPMENT AUTHORITY
Statement of Revenue and Expenses-TIF District 1
For the Periods Ended December 31, 2025 and 2024

	<u>1 Month Ended</u> <u>Dec. 31, 2025</u>	<u>Pct</u>	<u>1 Month Ended</u> <u>Dec. 31, 2024</u>	<u>Pct</u>	<u>6 Months Ended</u> <u>Dec. 31, 2025</u>	<u>Pct</u>	<u>6 Months Ended</u> <u>Dec. 31, 2024</u>	<u>Pct</u>
Revenue								
Property Tax Income	\$ <u>5,060.50</u>	<u>100.00</u>	\$ <u>46,292.50</u>	<u>100.00</u>	\$ <u>100,396.00</u>	<u>100.00</u>	\$ <u>123,048.00</u>	<u>100.00</u>
Total Revenue	<u>5,060.50</u>	<u>100.00</u>	<u>46,292.50</u>	<u>100.00</u>	<u>100,396.00</u>	<u>100.00</u>	<u>123,048.00</u>	<u>100.00</u>
Operating Expenses								
Bank Charges	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>35.00</u>	<u>0.03</u>
Total Operating Expens	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>35.00</u>	<u>0.03</u>
Operating Income	<u>5,060.50</u>	<u>100.00</u>	<u>46,292.50</u>	<u>100.00</u>	<u>100,396.00</u>	<u>100.00</u>	<u>123,013.00</u>	<u>99.97</u>
Change in Net Positi	<u>\$ 5,060.50</u>	<u>100.00</u>	<u>\$ 46,292.50</u>	<u>100.00</u>	<u>\$ 100,396.00</u>	<u>100.00</u>	<u>\$ 123,013.00</u>	<u>99.97</u>

LAWTON ECONOMIC DEVELOPMENT AUTHORITY
Statement of Revenue and Expenses-TIF District 2
For the Periods Ended December 31, 2025 and 2024

	1 Month Ended Dec. 31, 2025	Pct	1 Month Ended Dec. 31, 2024	Pct	6 Months Ended Dec. 31, 2025	Pct	6 Months Ended Dec. 31, 2024	Pct
Revenue								
Hotel/Motel Tax	\$ 22,085.00	11.56	\$ 30,559.00	9.18	\$ 142,482.00	29.41	\$ 159,622.00	13.86
State of OK Matching Funds	0.00	0.00	0.00	0.00	0.00	0.00	279,608.34	24.28
Property Tax Income	168,913.00	88.44	302,269.50	90.82	341,998.71	70.59	522,998.33	45.42
Sales and Use Tax	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>189,221.34</u>	<u>16.43</u>
Total Revenue	<u>190,998.00</u>	<u>100.00</u>	<u>332,828.50</u>	<u>100.00</u>	<u>484,480.71</u>	<u>100.00</u>	<u>1,151,450.01</u>	<u>100.00</u>
Operating Expenses								
License Fee - Lawton Lodging	14,723.33	7.71	20,372.67	6.12	117,353.99	24.22	86,895.34	7.55
Mowing/Debris Removal	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>1,280.00</u>	<u>0.11</u>
Total Operating Expens	<u>14,723.33</u>	<u>7.71</u>	<u>20,372.67</u>	<u>6.12</u>	<u>117,353.99</u>	<u>24.22</u>	<u>88,175.34</u>	<u>7.66</u>
Operating Income	<u>176,274.67</u>	<u>92.29</u>	<u>312,455.83</u>	<u>93.88</u>	<u>367,126.72</u>	<u>75.78</u>	<u>1,063,274.67</u>	<u>92.34</u>
Change in Net Positi	<u>\$ 176,274.67</u>	<u>92.29</u>	<u>\$ 312,455.83</u>	<u>93.88</u>	<u>\$ 367,126.72</u>	<u>75.78</u>	<u>\$ 1,063,274.67</u>	<u>92.34</u>

LAWTON ECONOMIC DEVELOPMENT AUTHORITY
Statement of Revenue and Expenses-TIF District 3
For the Periods Ended December 31, 2025 and 2024

	<u>1 Month Ended</u> <u>Dec. 31, 2025</u>	<u>Pct</u>	<u>1 Month Ended</u> <u>Dec. 31, 2024</u>	<u>Pct</u>	<u>6 Months Ended</u> <u>Dec. 31, 2025</u>	<u>Pct</u>	<u>6 Months Ended</u> <u>Dec. 31, 2024</u>	<u>Pct</u>
Revenue								
Property Tax Income	\$ <u>77,314.13</u>	<u>100.00</u>	\$ <u>117,355.35</u>	<u>100.00</u>	\$ <u>835,292.34</u>	<u>100.00</u>	\$ <u>496,309.76</u>	<u>100.00</u>
Total Revenue	<u>77,314.13</u>	<u>100.00</u>	<u>117,355.35</u>	<u>100.00</u>	<u>835,292.34</u>	<u>100.00</u>	<u>496,309.76</u>	<u>100.00</u>
Operating Expenses								
TIF-Cache Public Schools	0.00	0.00	2,256.00	1.92	23,455.21	2.81	14,425.87	2.91
TIF-Comanche Cty Commissio	0.00	0.00	2,240.98	1.91	16,309.35	1.95	14,329.83	2.89
TIF-Comanche County Hlth De	0.00	0.00	560.79	0.48	4,081.32	0.49	3,585.96	0.72
TIF-Great Plains Tech Center	<u>0.00</u>	<u>0.00</u>	<u>3,340.66</u>	<u>2.85</u>	<u>24,312.57</u>	<u>2.91</u>	<u>21,361.69</u>	<u>4.30</u>
Total Operating Expens	<u>0.00</u>	<u>0.00</u>	<u>8,398.43</u>	<u>7.16</u>	<u>68,158.45</u>	<u>8.16</u>	<u>53,703.35</u>	<u>10.82</u>
Operating Income	<u>77,314.13</u>	<u>100.00</u>	<u>108,956.92</u>	<u>92.84</u>	<u>767,133.89</u>	<u>91.84</u>	<u>442,606.41</u>	<u>89.18</u>
Change in Net Positi	<u>\$ 77,314.13</u>	<u>100.00</u>	<u>\$ 108,956.92</u>	<u>92.84</u>	<u>\$ 767,133.89</u>	<u>91.84</u>	<u>\$ 442,606.41</u>	<u>89.18</u>

LAWTON ECONOMIC DEVELOPMENT AUTHORITY
Statement of Revenue and Expenses-TIF District 4
For the Periods Ended December 31, 2025 and 2024

	<u>1 Month Ended</u> <u>Dec. 31, 2025</u>	<u>Pct</u>	<u>1 Month Ended</u> <u>Dec. 31, 2024</u>	<u>Pct</u>	<u>6 Months Ended</u> <u>Dec. 31, 2025</u>	<u>Pct</u>	<u>6 Months Ended</u> <u>Dec. 31, 2024</u>	<u>Pct</u>
Revenue								
Property Tax Income	\$ <u>177,666.00</u>	<u>100.00</u>	\$ <u>154,356.00</u>	<u>100.00</u>	\$ <u>177,666.00</u>	<u>100.00</u>	\$ <u>154,356.00</u>	<u>100.00</u>
Total Revenue	<u>177,666.00</u>	<u>100.00</u>	<u>154,356.00</u>	<u>100.00</u>	<u>177,666.00</u>	<u>100.00</u>	<u>154,356.00</u>	<u>100.00</u>
Operating Expenses	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Operating Income	<u>177,666.00</u>	<u>100.00</u>	<u>154,356.00</u>	<u>100.00</u>	<u>177,666.00</u>	<u>100.00</u>	<u>154,356.00</u>	<u>100.00</u>
Change in Net Positi	<u>\$ <u>177,666.00</u></u>	<u>100.00</u>	<u>\$ <u>154,356.00</u></u>	<u>100.00</u>	<u>\$ <u>177,666.00</u></u>	<u>100.00</u>	<u>\$ <u>154,356.00</u></u>	<u>100.00</u>

See Accountant's Compilation Report

LAWTON ECONOMIC DEVELOPMENT AUTHORITY
Statement of Revenue and Expenses-TIF District 5
For the Periods Ended December 31, 2025 and 2024

	<u>1 Month Ended</u> <u>Dec. 31, 2025</u>	<u>Pct</u>	<u>1 Month Ended</u> <u>Dec. 31, 2024</u>	<u>Pct</u>	<u>6 Months Ended</u> <u>Dec. 31, 2025</u>	<u>Pct</u>	<u>6 Months Ended</u> <u>Dec. 31, 2024</u>	<u>Pct</u>
Revenue								
Property Tax Income	\$ <u>1,578.00</u>	<u>100.00</u>	\$ <u>0.00</u>	<u>0.00</u>	\$ <u>1,578.00</u>	<u>100.00</u>	\$ <u>0.00</u>	<u>0.00</u>
Total Revenue	1,578.00	100.00	0.00	0.00	1,578.00	100.00	0.00	0.00
Operating Expenses								
Development Assistance	<u>33,823.44</u>	<u>999.00</u>	<u>0.00</u>	<u>0.00</u>	<u>102,526.99</u>	<u>999.00</u>	<u>0.00</u>	<u>0.00</u>
Total Operating Expens	<u>33,823.44</u>	<u>999.00</u>	<u>0.00</u>	<u>0.00</u>	<u>102,526.99</u>	<u>999.00</u>	<u>0.00</u>	<u>0.00</u>
Operating Income	<u>(32,245.44)</u>	<u>(999.00)</u>	<u>0.00</u>	<u>0.00</u>	<u>(100,948.99)</u>	<u>(999.00)</u>	<u>0.00</u>	<u>0.00</u>
Change in Net Positi	\$ <u>(32,245.44)</u>	<u>(999.00)</u>	\$ <u>0.00</u>	<u>0.00</u>	\$ <u>(100,948.99)</u>	<u>(999.00)</u>	\$ <u>0.00</u>	<u>0.00</u>

See Accountant's Compilation Report

Item Title:

Receive a year-end report from Quest of Oklahoma regarding STEM education provided pursuant to the Lawton Community STEM Program agreement with LEDA approved March 13, 2025.

Initiator: Richard Rogalski, LEDA Executive Director

Information Source: Bernita Taylor, Quest of Oklahoma

Background:

On March 13, 2025, LEDA approved an agreement with Quest of Oklahoma to provide STEM education services through the Lawton Community STEM Program. The agreement requires submission of an annual year-end report detailing how funds were used, the number of participants served, and the outcomes achieved.

This item is presented for the Board’s receipt of the required year-end report.

Correlation to the True North Statement:

Transparency and Trust

Exhibit:

Powerpoint Presentation

Key Issues:

N/A

Funding Source:

N/A

Recommended Action:

Receive the report - no action is needed at this time.

ATTACHMENTS:

1. I AM STEM CAMPS

Five (5) STEM Sites:

Abundant Life

Red Shield Boy's & Girl's Club

Spread the Word Ministries

Powerhouse COGIC

Might Technology Center

I AM STEM CAMPS

JUNE & JULY 2025

NUMBER OF STUDENTS ENROLLED:

• Abundant Life	22
• Red Shield/Boys & Girls Club	67
• Spread the Word Ministries	24
• Powerhouse COGIC	30
• Might Technology Center	30
• Total Enrollment	173

SCHOOL AGE DEMOGRAPHICS

Number of participants:	Race
93	African American
40	White
12	Hispanic
2	Native
26	Other
Total 173	

TEEN DEMOGRAPHICS

Participants	Race
11	African American
8	White
0	Hispanic
0	Native
5	Other
Total 24	

MEALS SERVED

- May: 108
- June: 3793
- July: 4183
- Aug: 161
- **Total Meals served: 8245**

PROGRAM COSTS

Site	Category	Amount Reimbursed	Cost Not Reimbursed
<i>ALL SITES</i>			
	I AM STEM CAMP	31,500.00	
	Field Trip & other	5695.24	
	Supplies	1933.02	2276.77
	Building Use	2500.00	10976.56
	Transportation	1040.00	2122.63
	Salaries	10,108.05	28195.98
	Food Expense	0.00	39,871.23
Total Reimbursement		52,776.31	
Total Non-Reimbursement			83,443.17

Item Title:

Consider approving a joint resolution of the City of Lawton, the Lawton Economic Development Authority, and the Comanche County Industrial Development Authority acknowledging Westwin Elements, Inc.’s Written Notice of its Election Not to Proceed with the large-scale commercial refinery in Lawton, Oklahoma; approving a Notice of Termination of All Obligations under Part II of the Amended and Restated Redevelopment Agreement between the City, LEDA, CCIDA, and Westwin in accord with Resolution 25-01, approved on December 18, 2025, for the same purpose, but which was not a joint resolution.

Initiator: Richard Rogalski, LEDA Executive Director

Information Source: Richard Rogalski, LEDA Executive Director

Background:

In accordance with Resolution 25-01, approved on December 18, 2025, all obligations under Part II of the Amended and Restated Redevelopment Agreement with Westwin Elements, Inc. were terminated. However, that resolution was not adopted as a joint resolution at the time. This agenda item seeks approval of the joint resolution passed by Council so that all three entities may execute the document.

Correlation to the True North Statement:

Transparency and Trust

Exhibit:

City of Lawton Joint Resolution 26-32

Key Issues:

N/A

Funding Source:

N/A

Recommended Action:

Approve the joint resolution of the City of Lawton, the Lawton Economic Development Authority, and the Comanche County Industrial Development Authority as presented.

ATTACHMENTS:

- 1. Joint Resolution 26-32

RESOLUTION 26- 32

A JOINT RESOLUTION OF THE CITY OF LAWTON, THE LAWTON ECONOMIC DEVELOPMENT AUTHORITY, AND THE COMANCHE COUNTY INDUSTRIAL DEVELOPMENT AUTHORITY ACKNOWLEDGING WESTWIN ELEMENTS, INC.'S WRITTEN NOTICE OF ITS ELECTION NOT TO PROCEED WITH THE LARGE-SCALE COMMERCIAL REFINERY IN LAWTON, OKLAHOMA; APPROVING A NOTICE OF TERMINATION OF ALL OBLIGATIONS UNDER PART II OF THE AMENDED AND RESTATED REDEVELOPMENT AGREEMENT BETWEEN THE CITY, LEDA, CCIDA, AND WESTWIN; AND AUTHORIZING THE MAYOR OR MAYOR PRO TEM AND CHAIRMAN OR VICE-CHAIRMAN OF LEDA AND CCIDA TO EXECUTE AND DELIVER SUCH NOTICE.

WHEREAS, the Lawton Economic Development Authority (“LEDA”) is a public trust created pursuant to 60 O.S. §176 et seq., with the City of Lawton as its beneficiary, and is authorized to provide assistance in development financing, acquire and dispose of property, and enter into redevelopment agreements to advance economic-development objectives; and

WHEREAS, on December 12, 2023, LEDA, the City of Lawton (the “City”), the Comanche County Industrial Development Authority (“CCIDA”) (collectively, the “Public Parties”), and Westwin Elements, Inc. (“Westwin”) entered into that certain Amended and Restated Redevelopment Agreement, as amended from time to time (the “Redevelopment Agreement”), providing for, among other things, Westwin’s: (a) development and operation of a pilot-scale cobalt, nickel, and other critical element refining facility (the “Pilot Facility”); and (b) development of a future large-scale commercial refinery in Lawton, Oklahoma; and

WHEREAS, in connection with the Redevelopment Agreement, the Public Parties and Westwin entered into additional related agreements, instruments, and security documents governing development, financing, leasing, and operation of the Pilot Facility and the contemplated large-scale commercial refinery, including, without limitation, a Ground Lease, a Loan Agreement, a Promissory Note, Leasehold Mortgage, and related documents (collectively, the “Project Documents”); and

WHEREAS, pursuant to the Redevelopment Agreement, LEDA loaned to Westwin \$3,000,000 in public assistance in development financing to support the construction of the Pilot Facility, which funds were provided through (i) a \$2,000,000 loan by CCIDA to LEDA, and (ii) public assistance in development financing from the City in the amount of \$1,000,000; and

WHEREAS, pursuant to the Redevelopment Agreement, the \$3,000,000 loan to Westwin, evidenced by a Loan Agreement between LEDA and Westwin and secured by a Promissory Note and Leasehold Mortgage executed by Westwin, would have been eligible

for forgiveness conditioned on Westwin's performance of obligations relating to development of the large-scale commercial refinery; and

WHEREAS, pursuant to the Redevelopment Agreement, CCIDA conveyed to LEDA fee title to forty acres of real property located in Lawton ("Property") for construction of the Pilot Facility pursuant to a Disposition and Development Agreement between CCIDA and LEDA, dated December 12, 2023; and

WHEREAS, LEDA leased the Property to Westwin pursuant to a Ground Lease dated December 29, 2023, to provide for Westwin's construction and operation of the Pilot Facility; and

WHEREAS, on February 11, 2025, and on July 17, 2025, counsel for LEDA issued notices of default to Westwin for its breaches of the Redevelopment Agreement and other Project Documents, including, without limitation, permitting a lien be recorded against the Property, failure to complete the Pilot Facility, and failure to satisfy minimum employment obligations; and

WHEREAS, Section 4(b) of Part I of the Redevelopment Agreement authorizes Westwin to elect not to proceed with development of the large-scale commercial refinery in Lawton, and provides that such election must be delivered to the Public Parties in writing; and

WHEREAS, on September 11, 2025, Westwin executed and delivered a written notice confirming that it will not proceed with development of the large-scale commercial refinery in Lawton, Oklahoma, and further acknowledged that the City has no remaining obligation to provide financial assistance with respect to the commercial refinery; and

WHEREAS, Westwin's September 11, 2025, notice triggers the Public Parties' contractual right to terminate Part II of the Redevelopment Agreement upon written notice; and

WHEREAS, notwithstanding termination of Part II of the Redevelopment Agreement with respect to the large-scale commercial refinery, Westwin remains subject to all obligations under Part I of the Redevelopment Agreement and related Project Documents pertaining to the Pilot Facility, including continuous operations, employment maintenance, wage and employment certifications, and satisfaction of all obligations under the Ground Lease, the Loan Agreement, and other Project Documents; and

WHEREAS, the Public Parties desire to approve and issue a written Notice of Termination, in form and substance attached hereto as Exhibit A ("Termination Notice"), confirming that all obligations of the Public Parties and Westwin, solely relating to the commercial refinery under Part II of the Redevelopment Agreement, are terminated; and

WHEREAS, the Termination Notice sets forth the terms and conditions under which: (a) all obligations pertaining to the commercial refinery under Part II of the

Redevelopment Agreement are terminated; (b) Westwin's obligations under the Project Documents pertaining to the Pilot Facility shall continue through the expiration date of the Ground Lease or satisfaction of termination conditions precedent on or before May 31, 2026, whichever is sooner; (c) all Project Documents remain in full force; (d) failure to satisfy termination conditions by May 31, 2026, results in expiration of the Ground Lease and acceleration of all outstanding loan obligations; and (e) no releases of any claims or liabilities occur until the conditions are fully satisfied and closing is consummated; and

WHEREAS, approval of the Termination Notice includes confirmation that all obligations, representations, warranties, covenants, indemnification obligations, and undertakings of Westwin that expressly survive termination shall remain in full force and effect; and

WHEREAS, approval of the Termination Notice does not impair or release, and shall not be deemed to waive, any rights or remedies of the Public Parties under the Project Documents arising from or relating to Westwin's defaults, including, without limitation, those identified in the prior notices of default; and

WHEREAS, the City, LEDA, and CCIDA find that approval, execution, and delivery of the Termination Notice is in the best interests of the Public Parties, and is necessary to protect public funds, enforce contractual rights, and facilitate the performance of the obligations under the Redevelopment Agreement.

NOW, THEREFORE, BE IT RESOLVED by: the Board of Trustees of the Lawton Economic Development Authority, the City Council of the City of Lawton, and the Board of Trustees of the Comanche County Industrial Development Authority, that:

1. The Termination Notice terminating all obligations pertaining to the large-scale commercial refinery under Part II of the Amended and Restated Redevelopment Agreement, and expressly confirming the continued force, effect, and enforceability of Westwin's ongoing obligations under Part I of the Redevelopment Agreement and the Project Documents, and establishing conditions precedent to any termination or release thereof, in substantially the form attached as Exhibit A, is hereby approved.
2. The Mayor or Mayor Pro Tem, and the Chairman or Vice-Chairman of LEDA and CCIDA, are authorized and directed to execute the Termination Notice.
3. The Executive Director of LEDA and LEDA counsel are authorized and directed to take all actions necessary or desirable to implement this Resolution, including final coordination and execution of the Termination Notice by the Mayor or Mayor Pro Tem and the Chairman or Vice-Chairman of LEDA and CCIDA. The Executive Director of LEDA and LEDA counsel are authorized and directed to prepare the termination documents, closing documents, and other necessary documents, as contemplated by the Termination Notice, for subsequent review and approval by LEDA, the City, and CCIDA.

4. Nothing in this Resolution, the approval, execution, or delivery of the Termination Notice, or any actions taken pursuant hereto shall be deemed to amend, novate, waive, release, or terminate any Project Document, or any rights, remedies, obligations, representations, warranties, covenants, or indemnification obligations thereunder, except as expressly set forth in the Termination Notice upon satisfaction of all stated conditions.

PASSED AND APPROVED by the Board of Trustees of the Lawton Economic Development Authority, this ____ day of _____, 20__.

Chairman

ATTEST:

Secretary
(SEAL)

PASSED AND APPROVED by the City Council of the City of Lawton, Oklahoma, this 13th day of January, 2026



Stanley Booker, Mayor

ATTEST:



Donalynn Blazek-Scherler,
City Clerk

(SEAL)

Approved as to form and legality this 13 day of January, 2026.



Janis Adie
City Attorney

PASSED AND APPROVED by the Board of Trustees of the Comanche County Industrial Development Authority, this 6th day of January, 2026



Paul Ellwanger, Chairman

ATTEST:

Secretary
(SEAL)

A handwritten signature in blue ink is written over a horizontal line. The signature is stylized and appears to consist of several loops and a long, sweeping stroke extending to the right.

Item Title:

Consider authorizing a committee to review, score, and make a recommendation regarding responses to an RFP for Banking Services issued by the Executive Director on February 6, 2026, with submittals being due and publicly opened on February 20, 2026, and further authorize the Chairman to execute an agreement with the recommended banking institution and make deposits of funds associated with the Lawton Downtown Economic Project Plan (currently TIF 1 and 2) in accordance therewith.

Initiator: Richard Rogalski - LEDA Executive Director

Information Source: Richard Rogalski, LEDA Executive Director

Background:

On February 6, 2026, the Executive Director issued a Request for Proposals (RFP) for Banking Services to support funds associated with the Lawton Downtown Economic Project Plan (currently TIF 1 and TIF 2). Proposals are due and will be publicly opened on February 20, 2026.

This item is presented for consideration of authorizing a committee to review and score the submitted proposals and make a recommendation for selection. It would also authorize the Chairman to execute an agreement with the recommended banking institution and to deposit project funds in accordance with the approved agreement.

Correlation to the True North Statement:

Transparency and Trust

Exhibit:

LEDA RFP - Banking, Depository, and Cash Management Services

Key Issues:

N/A

Funding Source:

Downtown TIF Revenue

Recommended Action:

Approve the authorization of a committee to review, score, and recommend a banking institution in response to the RFP for Banking Services; and authorize the Chairman to execute an agreement with the selected institution and deposit funds associated with the Lawton Downtown Economic Project Plan (TIF 1 and TIF 2) in accordance with that agreement.

ATTACHMENTS:

- 1. LEDA Banking Services RFP - Signed



Lawton Economic Development Authority

Lawton City Hall
212 SW 9th Street
Lawton, Oklahoma 73501
(580) 581-3305

Re: REQUEST FOR PROPOSALS, Banking, Depository, and Cash Management Services

Date: February 6, 2026

1. NOTICE OF REQUEST FOR PROPOSALS - The Lawton Economic Development Authority (LEDA), a public trust organized pursuant to Title 60 of the Oklahoma Statutes, hereby requests sealed proposals from qualified financial institutions to provide banking, depository, and cash management services.

2. BACKGROUND AND ORGANIZATION - LEDA promotes economic development, job creation, and investment within the City of Lawton. LEDA manages public funds in accordance with Oklahoma law governing public trusts and public funds.

3. TERM OF SERVICES - The anticipated term of service shall be five (5) years, with two (2) optional five (5) year renewals, subject to approval by the LEDA Board of Trustees.

4. SCOPE OF SERVICES - Services include depository accounts, cash management, disbursement services, fraud protection, and dedicated customer service support.

5. PUBLIC FUNDS AND COLLATERAL REQUIREMENTS - All deposits must be secured in compliance with Title 62 O.S. §517.1 et seq., including participation in the Oklahoma Public Funds Collateral Pool or pledged collateral as required by law.

6. MINIMUM QUALIFICATIONS - Authorized Oklahoma or Federally chartered financial institution, approved public funds depository, experience with public entities, financial stability, and local or regional service capability.

7. PROPOSAL CONTENT REQUIREMENTS - Institutional profile, experience and references, services and technology, fee schedule, and financial condition documentation.

8. EVALUATION AND SELECTION - Evaluation based on cost, services, experience, financial stability, security, and customer service. Any award of services shall be subject to approval by the LEDA Board of Trustees in an open meeting.

9. SUBMISSION INSTRUCTIONS - Proposals must be received by the Office of the City Clerk, before 2:00 PM on Friday, February 20, 2026. The proposals will be opened in the 2nd Floor Conference

Room at City Hall immediately thereafter. All responsive proposals will be reviewed and scored by the selection committee.

10. RESERVATION OF RIGHTS AND GOVERNING LAW - LEDA reserves all rights under Oklahoma law. Any contract shall be governed by the laws of the State of Oklahoma.

EXHIBIT A – Estimated Banking Activity

Average Balance: \$200,000 – \$5,000,000 (variable)

Monthly Deposits: 5-10

Monthly Checks Issued: 10-20

ACH Transactions: 0 per month

Wire Transfers: 2-4 per year

These figures are estimates for proposal comparison purposes only.

EXHIBIT B – Fee Proposal Form

Proposers shall submit a complete fee schedule including:

- Account maintenance fees
- ACH fees
- Wire fees
- Remote deposit fees
- ACH Fraudblocker / Positive pay fees
- Any additional service fees

EXHIBIT C – Evaluation Criteria Matrix

Cost and Fees – 25%

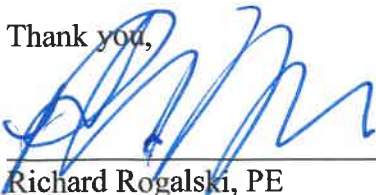
Scope of Services – 20%

Experience with Public Entities – 20%

Financial Stability – 15%

Customer Service / Local Presence – 20%

Thank you,



Richard Rogalski, PE

Executive Director

Lawton Economic Development Authority

Item Title:

Consider authorizing the Executive Director to pay an invoice submitted by the City of Lawton to pay off the remaining principal and accrued interest pursuant to a City Series 2011 Promissory Note that provided funding to pay interest on the Authority's Economic Development Note, Series 2007, issued for the purpose of financing redevelopment activities for the downtown Phase IA - Project within Increment District No. 1, City of Lawton.

Initiator: Richard Rogalski - LEDA Executive Director

Information Source: Richard Rogalski - LEDA Executive Director

Background:

In 2007, the Authority issued its Economic Development Note, Series 2007, to finance redevelopment activities for the Downtown Phase IA Project within Increment District No. 1, City of Lawton. In 2011, the City of Lawton issued a Series 2011 Promissory Note to provide funding to pay interest associated with that obligation.

While the principal debt has been on LEDA's books, it was not known until recently that the Promissory Note included a 2% interest rate.

The City has now submitted an invoice for payment of the remaining principal and accrued interest due under the Series 2011 Promissory Note. This item is presented for consideration of authorizing the Executive Director to remit payment in satisfaction of that outstanding obligation.

Correlation to the True North Statement:

Transparency and Trust

Exhibit:

LEDA Promissory Note, City Series 2011
Interest Calculation

Key Issues:

N/A

Funding Source:

Downtown TIF Revenue

Recommended Action:

Authorize the Executive Director to pay an invoice submitted by the City of Lawton to pay off the remaining principal and accrued interest pursuant to a City Series 2011 Promissory Note.

ATTACHMENTS:

1. Promissory Note
2. Downtown Plan Interest Calculation

**LAWTON ECONOMIC DEVELOPMENT AUTHORITY
PROMISSORY NOTE, CITY SERIES 2011**

Dated: October __, 2011

Principal Amount: \$600,000

LAWTON ECONOMIC DEVELOPMENT AUTHORITY (the "Authority"), an Oklahoma public trust created pursuant to a written Trust Indenture dated as of December 15, 1992 for the use and benefit of the City of Lawton, Oklahoma (the "City"), under the authority of and in accordance with the provisions of Title 60, Oklahoma Statutes 2011, Sections 176 to 180.4, inclusive, for value received, does hereby issue this Lawton Economic Development Authority Promissory Note, City Series 2011 (the "Note"), and does hereby promise to pay to the order of The City of Lawton, Oklahoma (the "City"), at the City Hall, Lawton, Oklahoma 73502, or at such other place as the City may hereafter designate to the Authority, in writing, the principal sum of not to exceed SIX HUNDRED THOUSAND DOLLARS (\$600,000), or such lesser amount as may be advanced by City to the Authority pursuant to this Note, together with interest thereon as hereinafter provided.

USE OF NOTE PROCEEDS. The proceeds of this Note shall be used by the Authority to pay interest on the Authority's Economic Development Note, Series 2007, as the same has been reissued, reformed, restated or amended from time to time, (the "Bank Note") issued for the purpose of financing redevelopment activities for Phase IA – Project (the "Downtown TIF Plan") and other downtown Lawton TIF projects within Increment District No. 1, City of Lawton (the "Projects").

COLLATERAL SECURITY. This Note is a general obligation of the Authority, but is secured, subject to a prior lien in favor of the Bank Note and any future extensions of the Bank Note, additions to the Bank Note or substitution or additional interim notes issued to fund Projects as well as any permanent financing tax increment financing bonds or notes issued by the Authority and payable from the tax increment and other revenues derived from the Downtown TIF Plan:

- (1) The proceeds of tax increment financing bonds or similar types of permanent financing obligations which might be issued by the Authority or any other authority, the beneficiary of which is the City.
- (2) Any tax increment and other revenues derived from the Downtown TIF Plan transferred to and received by the Authority.
- (3) All proceeds of the Note wherever held.

LIMITED OBLIGATION. The City's acceptance of this Note from the Authority shall constitute the City's acknowledgment and agreement that, notwithstanding any other provision hereof to the contrary: (i) this Note shall not constitute a personal obligation of the Trustees of the Authority, (ii) this Note shall not constitute an obligation of the City or any political subdivision of the State of Oklahoma and this Note shall not constitute a debt against or a pledge of either the faith and credit or the taxing power of the State of Oklahoma or the City; and (iii) the Authority has no taxing power.

MATURITY. The principal of and interest on this Note, if not sooner paid as required or permitted by the terms hereof, shall be absolutely due and payable on August 1, 2014 (the "Maturity Date").

INTEREST AND COST OF ISSUANCE. Interest shall be at maturity only and shall be computed on the basis of 2.0% per annum and shall accrue on the principal amount hereof outstanding from day to day, and shall be calculated on the basis of a 360 day year consisting of twelve 30 day months with rate of interest calculated as follows:

Fees and expenses of the City or Authority relating to this Note will be paid by the Authority.

PREPAYMENT. The principal of this Note may be prepaid at any time, in whole or in part, without premium or penalty, but with interest accrued to the payment date.

ADVANCES. This Note is a draw down note and cumulative advances will not exceed \$600,000. A record of all advances and payments shall be maintained by the City with this Note and such record shall constitute prima facie evidence of such advances and payments and prima facie evidence of the unpaid principal balance owing on this Note.

WAIVERS. The Authority hereby waives demand, presentment, notice of dishonor or nonpayment, protest and notice of protest and consents to any renewals or extensions of this Note, deferrals of payments due hereunder and to such other indulgences that may be granted by any holder with respect to this Note, without prejudice to the rights of the holder and without notice to the Authority of any renewal, extension, deferral or other indulgences.

ASSIGNMENT. The Authority understands that this Note will not be assigned.

GOVERNING LAW. This Note and the obligation of the Authority evidenced hereby shall be governed and construed in accordance with the laws of the State of Oklahoma, including, without limitation, Article 3 of the Uniform Commercial Code as enacted, amended or supplemented from time to time in the State of Oklahoma. This Note shall be deemed for all purposes to have been issued by the Authority and received by the City in Comanche County, Oklahoma. The venue of any action or proceeding involving this Note shall be proper if such action or proceeding is commenced and prosecuted in a court of competent jurisdiction in Comanche County, Oklahoma.

DUE AUTHORIZATION. This Note is issued by the Authority pursuant to and in compliance with the laws of the State of Oklahoma and as authorized by a resolution of the Authority, duly approved and adopted by the trustees of the Authority on the ___ day of ___, 2011. The Authority represents and certifies to the City, as follows: (i) that all acts required to authorize the execution and delivery of this Note by the Authority have been performed in due time, form and manner as required by and in compliance with applicable law; (ii) that the issuance of this Note by the Authority does not exceed or constitute a violation of any constitutional or statutory limitation; and (iii) that this Note constitutes a valid and binding legal obligation of the Authority, enforceable by the City in accordance with the terms hereof; provided, however, that the enforcement of such obligation may be limited by applicable bankruptcy or insolvency laws and other laws affecting creditors' rights generally.

NOTICES. Any notices or other communications required or permitted hereunder shall be sufficiently given if delivered personally or sent by registered or certified mail, postage prepaid, return receipt requested and addressed as listed below or to such other address as the party concerned may substitute by written notice to the other. All notices shall be deemed received within three (3) days (excluding Saturdays, Sundays and holidays recognized by the City) after being mailed:

To Authority: Lawton Economic Development Authority
P.O Box 665
Lawton, Oklahoma 73502
Attn: Secretary

To City: City of Lawton
212 S.W. 9th Street
Lawton, Oklahoma 73501
Attn: City Clerk

With copy to City Manager
City of Lawton
212 S.W.9th Street
Lawton, Oklahoma 73501

IN WITNESS WHEREOF, this Note has been executed by the Authority and delivered to the Bank effective the ___ day of October, 2011.

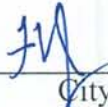
LAWTON ECONOMIC DEVELOPMENT
AUTHORITY

By:  _____
Chairman

ATTEST:

By:  _____
Secretary
(SEAL)

REVIEWED for form and legality this 4 day of October, 2011.

By:  _____
City Attorney

Period Start	Period End	Principal Outstanding	# of Days	Interest @ 2.00%	Total Amount Due
8/12/2011	9/2/2011	74,998.42	21	87.50	
9/2/2011	9/30/2011	124,997.37	28	194.44	
9/30/2011	11/4/2011	174,996.32	35	340.27	
11/4/2011	12/2/2011	224,995.27	28	349.99	
12/2/2011	1/20/2012	258,327.90	49	703.23	
1/20/2012	2/17/2012	308,326.84	28	479.62	
2/17/2012	3/2/2012	358,325.79	14	278.70	
3/2/2012	7/3/2012	408,324.74	123	2,790.22	
7/3/2012	10/5/2012	558,321.58	94	2,915.68	
10/5/2012	12/11/2012	708,318.42	67	2,636.52	
12/11/2012	1/4/2013	658,318.42	24	877.76	
1/4/2013	2/20/2013	608,318.42	47	1,588.39	
2/20/2013	5/21/2013	558,318.42	90	2,791.59	
5/21/2013	2/19/2026	414,318.42	4,657	107,193.38	521,511.80