



# City of Lawton

## Lawton Economic Development Authority

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

### Agenda

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Thursday, August 20, 2026

2:00 PM

Lawton City Hall  
3rd Floor Conference Room

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#### 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

#### Reports

1. Receive a report from Herring Construction on the Firehawk Aerospace Construction Project.
2. Receive a report from the LEDA Executive Director.

#### Business Items

1. Consider and take action to approve the minutes of the July 16, 2026, meeting.
2. Consider and take action to approve the June 2026 Financial Report from Hatch, Croke and Associates.
3. Consider and take action to approve the First Amendment to the Lawton Community STEM Program Funding Agreement with QUEST of Oklahoma, Inc., providing an additional \$10,000.00 in funding.
4. Consider directing the Executive Director to take steps necessary for LEDA to employ staff to properly operate the business of the Trust and further direct the Chairman to appoint an ad hoc committee to develop recommendations for the duties, terms of employment and compensation for such employees as provided in Article VII (5) of the Trust Indenture, with any such recommendation to be brought before the Board for consideration.
5. Consider and take action to approve the First Amendment to the Trust Indenture Creating the Lawton Economic Development Authority and authorize the Trustees to execute the First Amendment.

## **Executive Session**

1. Pursuant to Section 307(C)(11), Title 25, Oklahoma Statutes, consider convening in executive session for the purpose of conferring on matters pertaining to economic development, including the transfer of property, financing, or the creation of a proposal to entice a business to remain or locate within our jurisdiction, as public disclosure of the matter discussed would interfere with the development of products or services and/or violate the confidentiality of the business, and if necessary, take appropriate action in open session.
2. Pursuant to Section 307(B)(3), Title 25, Oklahoma Statutes, consider convening in executive session for the purpose of discussing the sale, purchase, lease, acquisition, or appraisal of real property by the public body, and if necessary, take appropriate action in open session.
3. Vote to enter into Executive Session pursuant to 25 O.S. §§ 307(B)(3), 307(B)(4), and 307(C)(11), with attendance in such executive session limited to the Trustees of the Authority, the Executive Director of the Authority, legal counsel to the Authority, and such other City or Authority staff as may be necessary to assist the Board in the executive session, for the purposes of: (i) discussing the sale, purchase, lease, acquisition, or appraisal of real property in connection with that certain Ground Lease between the Lawton Economic Development Authority and Westwin Elements, Inc., dated December 29, 2023, as amended; (ii) conferring on matters pertaining to economic development arising from the Ground Lease and that certain Promissory Note executed by Westwin Elements, Inc., dated December 29, 2023, where public disclosure would interfere with the development of products or services or violate the confidentiality of the business; and (iii) engaging in confidential communications between the Board of Trustees and its attorneys concerning a pending investigation, claim or action related to such agreements where, on the advice of its attorneys, the Board of Trustees has determined that disclosure will seriously impair the ability of the public body to process the claim or conduct a pending investigation, litigation, or proceeding in the public interest.
4. Vote to return from executive session and reconvene in open session.
5. Discussion and possible action concerning that certain Ground Lease between the Lawton Economic Development Authority and Westwin Elements, Inc., dated December 29, 2023, as amended, and Promissory Note executed by Westwin Elements, Inc., dated December 29, 2023, including authorizing directing the Executive Director and legal counsel to negotiate, propose, or discuss lease and repayment terms with Westwin Elements, Inc.; or adopt a resolution authorizing enforcement of the Authority's rights and remedies

with respect to Westwin Elements, Inc., including recovery of possession of the leased premises and collection of amounts due.

### **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 and take action to approve the minutes of the July 16, 2026, meeting.

**Initiator:** Tammy Branstetter, Senior Deputy City Clerk

**Information Source:** Tammy Branstetter, Senior Deputy City Clerk

**Background:**

Minutes from the July 16, 2026, meeting have been drafted and are awaiting approval.

**Correlation to the True North Statement:**

Transparency and Trust

**Exhibit:**

LEDA Draft Minutes 07.16.2026

**Key Issues:**

N/A

**Funding Source:**

N/A

**Recommended Action:**

Approve the minutes of the July 16, 2026, meeting as presented.

**ATTACHMENTS:**

1. LEDA Draft Minutes 07.16.2026





**City of Lawton**

**Lawton Economic  
Development Authority**

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

**Minutes**

**Thursday, July 16, 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, Larry Neal, Kirby Brown, Jason Hensley, Randy Warren

**ABSENT:** Ron Nance (excused), Rick Walker (excused), Mark Brace (excused), Brandie Page (excused)

**OTHERS PRESENT:** Richard Rogalski, LEDA Executive Director; Tim Wilson, Deputy City Attorney; Tammy Branstetter, Deputy City Clerk / LEDA Support Specialist; Larry Parks, Community Enrichment Director; Cindy Augustine, Real Property Coordinator (City Attorney's Office); Matthew Modeste, Hatch, Croke & Associates; Larry Adair, Herring Construction; Molly Frye, Herring Construction; Mike Ray, The Lawton Constitution

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

Chairman Madigan confirmed with Tammy Branstetter, Deputy City Clerk / LEDA Support Specialist, that the meeting notice and agenda were posted in accordance with the Oklahoma Open Meetings Act.

**Business Items**

1. Consider and take action to approve the minutes of the June 18, 2026, meeting.

A copy of the minutes from the June 18, 2026, meeting may be obtained from the City Clerk's Office upon request.

**Motion** by Brown, **Second** by Neal, to approve the minutes from the June 18, 2026, meeting as presented. **AYE:** Brown, Warren, Madigan, Neal, Hensley. **NAY:** None. **MOTION PASSED.**

2. Consider and take action to approve the May 2026 Financial Report from Hatch, Croke and Associates.

Matthew Modeste, Hatch, Croke & Associates, presented the May 2026 Financial Report. A copy of the report may be obtained from the City Clerk's Office upon request.

Modeste said the financials will start on page 17 of your agenda packet. Under the current assets, the seven bank balances total \$6.7 million. Interest receivable, which was all received in June, was \$1,150.23. May property tax receivable for TIF 1 was \$51,721.78, and the AR state matching, which gives us total current assets of \$7.7 million. Under the fixed assets, the only change was the purchase of land of \$1.6 million. No change in the other assets. So, total assets are \$13.8 million.

Modeste said on page 18, the total current liabilities were \$174,248.44. The only change in the long-term liabilities was the loan for that purchase of land, \$1.1 million. So, total long-term liabilities are \$31.45 million. Total liabilities and net position at the bottom of the page are \$13.8 million.

Modeste discussed page 19, the combined statement of revenue and expenses. Total revenues were \$248,176.20. Total operating expenses were \$103,074.13. Interest income was \$10,295.21, which gives us a change in net position of \$155,397.28.

Modeste discussed page 20, the statement of cash flows. If you look at the bottom of the page, there was a net decrease in cash of \$278,834.32. So, if we add that to cash at the beginning of the period of \$7.03 million, this gives us cash on May 31st of \$6.7 million.

Modeste said pages 21 through 26 of the agenda packet are the details of the combined expenses, which were shown on page 19.

**Motion** by Brown, **Second** by Warren, to approve the May 2026 Financial Report as presented. **AYE:** Warren, Madigan, Neal, Hensley, Brown. **NAY:** None. **MOTION PASSED.**

3. Consider and take action to approve the granting of a Temporary Utility Easement and a Permanent Utility Easement to the City of Lawton for the Lawton Industrial Sewer Line Project, and authorize the Chairman to execute all necessary documents.

Cindy Augustine, Real Property Coordinator, provided background information on this

item. A copy of the Temporary and Permanent Utility Easements to the City of Lawton for the Lawton Industrial Sewer Line Project may be obtained from the City Clerk's Office upon request.

Augustine said I'm working with Public Works on obtaining these easements. This is going to be a 56 by 30 foot easement on the LEDA property on the west side of Goodyear Boulevard to put in a sewer line to serve the West Industrial District.

Rogalski said the city is building the sewer line across that entire property, and this is just where it gets into our site.

Brown said but then, I think, it goes from temporary to permanent once it's installed.

Rogalski said there's a little wrap around that's temporary, and then there's an inside that's permanent. You have both in this case.

**Motion** by Warren, **Second** by Brown, to approve the granting of a Temporary Utility Easement and a Permanent Utility Easement to the City of Lawton for the Lawton Industrial Sewer Line Project, and to authorize the Chairman to execute all necessary documents. **AYE:** Warren, Madigan, Neal, Hensley, Brown. **NAY:** None. **MOTION PASSED.**

## Reports

1. Receive a report from Herring Construction on the Firehawk Aerospace Construction Project.

Herring Construction displayed a PowerPoint slideshow showing the progress being made at the Firehawk Aerospace construction site. A copy of the presentation may be obtained from the City Clerk's Office upon request.

Molly Frye, Herring Construction, said Stephanie could not be here because, of course, she's making sure that Firehawk is getting done on time properly, but Larry and I are here, and we're going to answer any questions you may have, as well as give you a quick update. I am going to go through the update that Stephanie sent me while also kind of going through the pictures. So, if you have any questions about anything, please feel free to just interrupt me.

Ms. Frye said this goes from Wednesday, June 17th, to last Friday. Building pads for Buildings 4, 5, 6, 7, and 16 have been excavated and prepared. Iron Pipe is currently placing the final two lifts on each building pad and is scheduled to complete this by tomorrow, July 17th. Lime stabilization operations are currently underway to prepare the subgrade for roadway construction. Storm drain installation is nearing completion, and you'll see that in a lot of these pictures. Detention and retention ponds have been excavated. The existing 24-inch water main on the east side of Goodyear Boulevard has been successfully exposed, and the required tapping saddle has been ordered.

Iron Pipe is coordinating the road bore necessary to complete the water service installation.

Rogalski said they have a very robust storm drain system on this site.

Ms. Frye said Summit Utilities has been engaged to construct the new gas main. PSO is installing the site's primary electrical distribution system and will continue installation as the equipment is delivered. They're also raising the existing overhead electrical line on the west side of Goodyear Boulevard to provide the commercial clearance required for receiving, shipping, and future factory operations. So, they're making great progress out there.

Ms. Frye said again, we said this last time, you are welcome to come visit, but please just let us know ahead of time because we would like to escort you. We have some very big, fast machinery out there, and we just don't want you driving out there by yourself — it's pretty dangerous.

Rogalski said after the last bid opening, I actually went out there, and Levi and I drove the site. It's pretty impressive. It's a big site.

Warren said I think it's probably pretty close to the biggest dirt move we've ever had.

Rogalski said it might be — it's a huge site. It is a really cool project to go out and look at.

Brown said with all that said, where are we at on schedule?

Larry Adair, Herring Construction, said with these being the pads right now, we should be done definitely within a 60-day time frame. There are six days built in for rain that we've had in the past, but we're still tracking on schedule. We watch that very closely, because this is a condensed time frame, obviously. There has been probably over 140,000 yards of dirt moved.

Rogalski said it's happening very fast. In my conversations with Ryan and Levi as well as with George from Firehawk, they all feel like we're right on schedule and doing very well. They're very pleased with how things are going. We awarded the extent of our dollars at the last meeting. They opened Building 16, and Firehawk will, as I understand, be awarding that. They're working with Herring Construction to get a CMAR contract with them. I don't know where it's at exactly, but it's headed in that direction, and then they'll be awarding Building 16. Nothing they're doing right now is holding up the site because you've got to build the pads, and you've got to build the underground utilities, and then our three buildings have to go, and then Building 16. So, it's moving along pretty well.

Mr. Adair said there are some walls in these buildings that are three feet thick and two feet thick. So, some of the steel has been in a design change. Three-foot-thick walls are

obviously substantial.

Chairman Madigan said has City Council been briefed up to this point on this project?

Rogalski asked the Council members serving on the Authority if they would want an update.

Warren said we probably ought to do that.

Rogalski said we could do that.

Brown said the 28th is the next meeting.

Warren said especially because it helps explain why subs and contractors are so thin right now.

Brown said I think the other part is to provide an update that we've exhausted our portion of the funding.

Rogalski said technically, we've awarded it — we haven't exhausted it.

Brown said you know what I meant — we've emptied that bank account.

Rogalski said yes, I know what you mean. Everybody knows that we haven't spent all the money yet — we've just awarded it. Speaking of that, we did have another pay request come in for this month, and we've sent the request to the Oklahoma Development Finance Authority. They've said it's going to hit the bank today, but I checked right before the meeting, and it still hasn't. Once it hits, then we pay Ryan and move on. That particular pay request also includes our expenses to do the note, so actually some of that money we don't give to Ryan — we actually pay the bank, or we will retire some of the debt we have on there.

No action was taken on this item.

## 2. Receive a report from the LEDA Executive Director.

Rogalski said most of what I have to report, I'll do in executive session. Other than that, I'm going to check with Matthew because he's not showing the AR on our state match, but I hadn't heard that it hit yet. So, I'll check that out and make sure our state match is current. Other than that, everything's just moving along pretty well.

Rogalski said we're working on those two project plans, and probably we'll be taking those to Council. You guys set the Review Committee meeting, so that's the first action that Council takes, is to set the Review Committee. So, you'll see the plan, and then you'll set a Review Committee, and then the process will go on. There will be two public hearings, so your actual final approval will be somewhere in the area of the second meeting in September. So, that's how the process will roll along. One is that residential

project plan we've discussed in the past, and then the other is a very traditional economic development project plan. We're calling it right now the FISTA Project Plan, for lack of a better name. When I spoke to Dan and Lisa, it was like, "Well, do we change the Downtown Plan? Do we change the STEDI Plan?", and they felt it was unique enough that we would just create a new project plan. It's very similar to the other plans. It's the same sort of thing.

Rogalski said that's all I have for my report.

No action was taken on this item.

### **Executive Session**

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

The Authority convened in Executive Session at 2:15 P.M.

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

The Authority returned to open session at 2:59 P.M.

1. Pursuant to Section 307(C)(11), Title 25, Oklahoma Statutes, consider and take action to convene in executive session for the purpose of conferring on matters pertaining to economic development, including the transfer of property, financing, or the creation of a proposal to entice a business with commercial or retail interest to locate within our jurisdiction, as public disclosure of the matter discussed would interfere with the development of products or services and/or violate the confidentiality of the business, and if necessary, take appropriate action in open session.

Tim Wilson, Deputy City Attorney, said pursuant to Section 307(C)(11), Title 25, Oklahoma Statutes, the Board convened in executive session for the purpose of conferring on matters pertaining to economic development, including the transfer of property, financing, or the creation of a proposal to entice a business with commercial or retail interest to locate within our jurisdiction, as public disclosure of the matter discussed would interfere with the development of products or services and/or violate the confidentiality of the business.

Wilson said that conversation occurred, and no action is necessary.

2. Pursuant to Section 307(B)(3), Title 25, Oklahoma Statutes, consider and take action to convene in executive session for the purpose of discussing the purchase or appraisal of real property, and in open session, take action as necessary.

Tim Wilson, Deputy City Attorney, said pursuant to Section 307(B)(3), Title 25, Oklahoma Statutes, the Board convened in executive session for the purpose of discussing the purchase or appraisal of real property.

Wilson said that conversation occurred, and no action is necessary.

### **Adjournment**

**Motion** by Hensley, **Second** by Warren, to adjourn the July 16, 2026, meeting.  
**AYE:** Neal, Hensley, Brown, Warren, Madigan. **NAY:** None. **MOTION PASSED.**

The meeting was adjourned at 3:00 P.M.

**Item Title:**

Consider and take action to approve the June 2026 Financial Report from Hatch, Croke and Associates.

**Initiator:** Matthew Modeste - Hatch, Croke and Associates

**Information Source:** Matthew Modeste - Hatch, Croke and Associates

**Background:**

Matthew Modeste of Hatch, Croke & Associates has prepared the Authority's financial statements for June 2026, and they are now awaiting the Authority's review and approval.

**Correlation to the True North Statement:**

Transparency and Trust

**Exhibit:**

LEDA Financials June 2026

**Key Issues:**

N/A

**Funding Source:**

LEDA

**Recommended Action:**

Approve the June 2026 Financial Report as presented.

**ATTACHMENTS:**

1. LEDA Financials June 2026



**Financial Statements**

**of  
LAWTON ECONOMIC DEVELOPMENT AUTHORITY  
For the Periods Ended June 30, 2026 and 2025**

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 June 30, 2026, and June 30, 2025, and the related statement of revenue and expenses for the 1 month and 12 months ended June 30, 2026, and June 30, 2025, and the related statement of cash flows for the 1 month and 12 months ended June 30, 2026 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 12 months ended June 30, 2026 and June 30, 2025, 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  
August 18, 2026

**LAWTON ECONOMIC DEVELOPMENT AUTHORITY**  
**Statement of Net Position**  
**June 30, 2026 and 2025**

**ASSETS**

|                                | As of<br>Jun. 30, 2026  | As of<br>Jun. 30, 2025  | Change                 | Pct          |
|--------------------------------|-------------------------|-------------------------|------------------------|--------------|
| <b>Current Assets</b>          |                         |                         |                        |              |
| Cash-IBC Downtown TIF #5500    | \$ 276,715.55           | \$ 495,537.51           | \$ (218,821.96)        | (44)         |
| Cash-IBC TIF 2 #0944           | 3,170,676.63            | 1,680,429.39            | 1,490,247.24           | 89           |
| Cash-CNB STEDI TIF #7680       | 232,897.86              | 3,553,504.84            | (3,320,606.98)         | (93)         |
| Cash-BOK TIF2 #58-1 Restricted | 517,547.20              | 467,413.83              | 50,133.37              | 11           |
| Cash - CNB STEM #769           | 422,501.66              | 478,155.84              | (55,654.18)            | (12)         |
| Cash-BOK 2019 Interest #58.2   | 156.84                  | 151.41                  | 5.43                   | 4            |
| Cash - CNB IntraFi             | 2,625,695.30            | 0.00                    | 2,625,695.30           | 0            |
| Cash - LNB IntraFi #8381       | 79,421.27               | 0.00                    | 79,421.27              | 0            |
| Interest Receivable - BOK      | 1,351.65                | 1,227.81                | 123.84                 | 10           |
| A/R COL - Hotel/Motel Tax      | 30,345.00               | 33,549.00               | (3,204.00)             | (10)         |
| Sales & Use Tax Receivable     | 138,622.78              | 65,637.60               | 72,985.18              | 111          |
| Property Tax Receivable TIF 1  | 17,042.45               | 23,291.83               | (6,249.38)             | (27)         |
| Property Tax Receivable TIF 2  | 91.00                   | 0.00                    | 91.00                  | 0            |
| A/R-State Matching Curr Yr     | 458,926.99              | 1,015,935.60            | (557,008.61)           | (55)         |
| A/R-State Matching Pr Yrs      | <u>0.00</u>             | <u>557,212.41</u>       | <u>(557,212.41)</u>    | <u>(100)</u> |
| <b>Total Current Assets</b>    | \$ 7,971,992.18         | \$ 8,372,047.07         | \$ (400,054.89)        | (5)          |
| <b>Fixed Assets</b>            |                         |                         |                        |              |
| Land - Town Center Lot 3 & 8   | 1,391,760.65            | 1,391,760.65            | 0.00                   | 0            |
| Land - SW Bishop Rd 40 Acres   | 405,500.00              | 405,500.00              | 0.00                   | 0            |
| Land - Firehawk 320 Acres      | 1,607,578.00            | 0.00                    | 1,607,578.00           | 0            |
| WIP - Firehawk Building        | <u>991,954.22</u>       | <u>0.00</u>             | <u>991,954.22</u>      | <u>0</u>     |
| <b>Total Fixed Assets</b>      | 4,396,792.87            | 1,797,260.65            | 2,599,532.22           | 145          |
| <b>Other Assets</b>            |                         |                         |                        |              |
| N/R - Westwin Elements         | <u>2,700,000.00</u>     | <u>2,700,000.00</u>     | <u>0.00</u>            | <u>0</u>     |
| <b>Total Other Assets</b>      | <u>2,700,000.00</u>     | <u>2,700,000.00</u>     | <u>0.00</u>            | <u>0</u>     |
| <b>Total Assets</b>            | \$ <u>15,068,785.05</u> | \$ <u>12,869,307.72</u> | \$ <u>2,199,477.33</u> | <u>17</u>    |

**LAWTON ECONOMIC DEVELOPMENT AUTHORITY**

**Statement of Net Position**

**June 30, 2026 and 2025**

**LIABILITIES AND EQUITY**

|                                    | As of<br>Jun. 30, 2026  | As of<br>Jun. 30, 2025  | Change                 | Pct          |
|------------------------------------|-------------------------|-------------------------|------------------------|--------------|
| <b>Current Liabilities</b>         |                         |                         |                        |              |
| Accounts Payable                   | \$ 48,198.13            | \$ 19,373.76            | \$ 28,824.37           | 149          |
| Accrued Interest Payable           | 170,800.57              | 185,661.68              | (14,861.11)            | (8)          |
| TIF 3 Distributions Payable        | <u>0.00</u>             | <u>32,598.02</u>        | <u>(32,598.02)</u>     | <u>(100)</u> |
| <b>Total Current Liabilities</b>   | \$ 218,998.70           | \$ 237,633.46           | \$ (18,634.76)         | (8)          |
| <b>Long Term Liabilities</b>       |                         |                         |                        |              |
| N/P - CCIDA Westwin Project        | 2,000,000.00            | 2,000,000.00            | 0.00                   | 0            |
| N/P - CCIDA Firehawk 320 Acres     | 1,100,000.00            | 0.00                    | 1,100,000.00           | 0            |
| N/P - Truist Financial             | 20,745,000.00           | 22,550,000.00           | (1,805,000.00)         | (8)          |
| Payable to Repulic Paperboard      | 4,104,228.00            | 0.00                    | 4,104,228.00           | 0            |
| Payable to LEDC-TIF5 Incentive     | 243,535.00              | 243,535.00              | 0.00                   | 0            |
| Payable to LEDC-TIF4 Incentive     | 160,000.00              | 160,000.00              | 0.00                   | 0            |
| Payable to COL-TIF4 Incentives     | 325,543.33              | 325,543.33              | 0.00                   | 0            |
| Payable to COL - downtown plan     | 0.00                    | 414,322.00              | (414,322.00)           | (100)        |
| Payable to COL-Westwin Project     | 1,000,000.00            | 1,000,000.00            | 0.00                   | 0            |
| Payable to COL-Fisher59(TIF 5)     | <u>1,770,310.30</u>     | <u>1,770,310.30</u>     | <u>0.00</u>            | <u>0</u>     |
| <b>Total Long Term Liabilitie</b>  | 31,448,616.63           | 28,463,710.63           | 2,984,906.00           | 10           |
| <b>Net Position</b>                |                         |                         |                        |              |
| Invested in Capital Assets         | 4,396,792.87            | 1,797,260.65            | 2,599,532.22           | 145          |
| Net Position-Rest(BOK Cash)        | 517,704.04              | 467,565.24              | 50,138.80              | 11           |
| Net Position-Restr(TIF 4 STEM)     | 17,766.60               | 33,455.06               | (15,688.46)            | (47)         |
| Net Position-Restr(TIF 3 STEM)     | 362,100.44              | 313,059.66              | 49,040.78              | 16           |
| Net Position-Restr(TIF 5 STEM)     | 315.60                  | 0.00                    | 315.60                 | 0            |
| Net Position-Restr(TIF 6 STEM)     | 15,751.90               | 0.00                    | 15,751.90              | 0            |
| Net Position - Unrestricted        | (20,808,570.00)         | (20,945,653.14)         | 137,083.14             | (1)          |
| Current Income (Loss)              | <u>(1,100,691.73)</u>   | <u>2,502,276.16</u>     | <u>(3,602,967.89)</u>  | <u>(144)</u> |
| <b>Total Net Position</b>          | <u>(16,598,830.28)</u>  | <u>(15,832,036.37)</u>  | <u>(766,793.91)</u>    | <u>5</u>     |
| <b>Total Liabilities &amp; Equ</b> | \$ <u>15,068,785.05</u> | \$ <u>12,869,307.72</u> | \$ <u>2,199,477.33</u> | <u>17</u>    |

See Accountant's Compilation Report

**LAWTON ECONOMIC DEVELOPMENT AUTHORITY**  
**Statement of Revenue and Expenses - Combined**  
**For the Periods Ended June 30, 2026 and 2025**

|                               | 1 Month Ended<br>Jun. 30, 2026 | Pct                 | 1 Month Ended<br>Jun. 30, 2025 | Pct                 | 12 Months Ended<br>Jun. 30, 2026 | Pct                   | 12 Months Ended<br>Jun. 30, 2025 | Pct                 |
|-------------------------------|--------------------------------|---------------------|--------------------------------|---------------------|----------------------------------|-----------------------|----------------------------------|---------------------|
| <b>Revenue</b>                |                                |                     |                                |                     |                                  |                       |                                  |                     |
| Hotel/Motel Tax               | \$ 57,997.00                   | 4.15                | \$ 134,214.00                  | 15.25               | \$ 312,648.00                    | 5.86                  | \$ 364,687.00                    | 8.88                |
| State of OK Matching Funds    | 193,431.78                     | 13.83               | 213,997.29                     | 24.32               | 1,053,024.39                     | 19.72                 | 1,015,935.60                     | 24.74               |
| Property Tax Income           | 17,133.45                      | 1.22                | 385,808.62                     | 43.85               | 2,210,509.86                     | 41.40                 | 2,008,892.24                     | 48.92               |
| Sales and Use Tax             | 138,622.78                     | 9.91                | 145,900.29                     | 16.58               | 770,721.40                       | 14.44                 | 717,275.60                       | 17.47               |
| Grant Revenue - ODFA          | <u>991,954.22</u>              | <u>70.90</u>        | <u>0.00</u>                    | <u>0.00</u>         | <u>991,954.22</u>                | <u>18.58</u>          | <u>0.00</u>                      | <u>0.00</u>         |
| <b>Total Revenue</b>          | <b>1,399,139.23</b>            | <b>100.00</b>       | <b>879,920.20</b>              | <b>100.00</b>       | <b>5,338,857.87</b>              | <b>100.00</b>         | <b>4,106,790.44</b>              | <b>100.00</b>       |
| <b>Operating Expenses</b>     |                                |                     |                                |                     |                                  |                       |                                  |                     |
| Advertising & Marketing       | 0.00                           | 0.00                | 0.00                           | 0.00                | 784.44                           | 0.01                  | 642.32                           | 0.02                |
| Bank Charges                  | 96.17                          | 0.01                | 0.00                           | 0.00                | 2,845.49                         | 0.05                  | 2,595.00                         | 0.06                |
| Development Assistance        | 0.00                           | 0.00                | 53,915.14                      | 6.13                | 5,241,095.01                     | 98.17                 | 616,103.17                       | 15.00               |
| Interest Expense              | 44,016.38                      | 3.15                | 46,415.42                      | 5.27                | 628,982.69                       | 11.78                 | 564,230.36                       | 13.74               |
| License Fee - Lawton Lodging  | 38,664.67                      | 2.76                | 67,110.00                      | 7.63                | 230,798.01                       | 4.32                  | 201,239.34                       | 4.90                |
| Mowing/Debris Removal         | 0.00                           | 0.00                | 0.00                           | 0.00                | 4,240.00                         | 0.08                  | 3,200.00                         | 0.08                |
| Office Expense                | 0.00                           | 0.00                | 0.00                           | 0.00                | 0.00                             | 0.00                  | 281.22                           | 0.01                |
| Professional Fees - Accountin | 2,705.00                       | 0.19                | 1,100.00                       | 0.13                | 16,775.00                        | 0.31                  | 17,516.38                        | 0.43                |
| Professional Fees - Legal     | 46,575.01                      | 3.33                | 7,500.00                       | 0.85                | 209,830.17                       | 3.93                  | 130,378.41                       | 3.17                |
| Professional Fees - Other     | 6,649.00                       | 0.48                | 6,649.00                       | 0.76                | 79,788.00                        | 1.49                  | 77,956.00                        | 1.90                |
| STEM Community Events         | 1,526.09                       | 0.11                | 4,124.76                       | 0.47                | 65,471.24                        | 1.23                  | 39,375.45                        | 0.96                |
| TIF-Cache Public Schools      | 3,051.30                       | 0.22                | 11,217.88                      | 1.27                | 31,102.77                        | 0.58                  | 28,862.76                        | 0.70                |
| TIF-Comanche Cty Commissio    | 2,159.10                       | 0.15                | 7,800.24                       | 0.89                | 25,913.35                        | 0.49                  | 28,677.35                        | 0.70                |
| TIF-Comanche County Hlth De   | 540.30                         | 0.04                | 1,951.97                       | 0.22                | 6,484.67                         | 0.12                  | 7,176.35                         | 0.17                |
| TIF-Great Plains Tech Center  | 3,218.60                       | 0.23                | 11,627.93                      | 1.32                | 38,629.37                        | 0.72                  | 42,749.74                        | 1.04                |
| TIF - Lawton Public Schools   | <u>53.80</u>                   | <u>0.00</u>         | <u>0.00</u>                    | <u>0.00</u>         | <u>6,164.37</u>                  | <u>0.12</u>           | <u>5,780.00</u>                  | <u>0.14</u>         |
| <b>Total Operating Expens</b> | <b><u>149,255.42</u></b>       | <b><u>10.67</u></b> | <b><u>219,412.34</u></b>       | <b><u>24.94</u></b> | <b><u>6,588,904.58</u></b>       | <b><u>123.41</u></b>  | <b><u>1,766,763.85</u></b>       | <b><u>43.02</u></b> |
| <b>Operating Income</b>       | <b>1,249,883.81</b>            | <b>89.33</b>        | <b>660,507.86</b>              | <b>75.06</b>        | <b>(1,250,046.71)</b>            | <b>(23.41)</b>        | <b>2,340,026.59</b>              | <b>56.98</b>        |
| Interest Income               | 9,974.44                       | 0.71                | 12,128.24                      | 1.38                | 149,354.98                       | 2.80                  | 146,676.92                       | 3.57                |
| Unrealized Gain/(Loss)        | <u>0.00</u>                    | <u>0.00</u>         | <u>15,572.65</u>               | <u>1.77</u>         | <u>0.00</u>                      | <u>0.00</u>           | <u>15,572.65</u>                 | <u>0.38</u>         |
| <b>Total Other Income</b>     | <b><u>9,974.44</u></b>         | <b><u>0.71</u></b>  | <b><u>27,700.89</u></b>        | <b><u>3.15</u></b>  | <b><u>149,354.98</u></b>         | <b><u>2.80</u></b>    | <b><u>162,249.57</u></b>         | <b><u>3.95</u></b>  |
| <b>Net Income (Loss)</b>      | <b>\$ <u>1,259,858.25</u></b>  | <b><u>90.05</u></b> | <b>\$ <u>688,208.75</u></b>    | <b><u>78.21</u></b> | <b>\$ <u>(1,100,691.73)</u></b>  | <b><u>(20.62)</u></b> | <b>\$ <u>2,502,276.16</u></b>    | <b><u>60.93</u></b> |



**LAWTON ECONOMIC DEVELOPMENT AUTHORITY**  
**Statement of Cash Flows**  
**For the Period Ended June 30, 2026**  
**INCREASE (DECREASE) IN CASH OR CASH EQUIVALENTS**

|                                            | 1 Month Ended<br>Jun. 30, 2026 | 12 Months Ended<br>Jun. 30, 2026 |
|--------------------------------------------|--------------------------------|----------------------------------|
| <b>Cash Flow from Operating Activities</b> |                                |                                  |
| Net Income (Loss)                          | \$ 1,259,858.25                | \$ (1,100,691.73)                |
| Adjustments to Reconcile Cash Flow         |                                |                                  |
| Decrease (Increase) in Current Assets      |                                |                                  |
| Interest Receivable - BOK                  | (201.42)                       | (123.84)                         |
| A/R COL - Hotel/Motel Tax                  | (30,345.00)                    | 3,204.00                         |
| Sales & Use Tax Receivable                 | (138,622.78)                   | 60,950.23                        |
| Property Tax Receivable TIF 1              | 34,679.33                      | 6,249.38                         |
| Property Tax Receivable TIF 2              | (91.00)                        | (91.00)                          |
| A/R-State Matching Curr Yr                 | 400,665.63                     | 756,971.02                       |
| A/R-State Matching Pr Yrs                  | 0.00                           | 557,212.41                       |
| Increase (Decrease) in Current Liabilities |                                |                                  |
| Accounts Payable                           | 2,050.13                       | 28,824.37                        |
| Accrued Interest Payable                   | 42,700.13                      | (14,861.11)                      |
| TIF 3 Distributions Payable                | 0.00                           | (32,598.02)                      |
| <b>Total Adjustments</b>                   | <u>310,835.02</u>              | <u>1,365,737.44</u>              |
| <b>Cash Provided (Used) by Operations</b>  | 1,570,693.27                   | 265,045.71                       |
| <b>Cash Flow From Investing Activities</b> |                                |                                  |
| Sales (Purchases) of Assets                |                                |                                  |
| Land - Firehawk 320 Acres                  | 0.00                           | (1,607,578.00)                   |
| WIP - Firehawk Building                    | (991,954.22)                   | (991,954.22)                     |
| <b>Cash Provided (Used) by Investing</b>   | (991,954.22)                   | (2,599,532.22)                   |
| <b>Cash Flow From Financing Activities</b> |                                |                                  |
| Cash (Used) or provided by:                |                                |                                  |
| N/P - CCIDA Firehawk 320 Acres             | 0.00                           | 1,100,000.00                     |
| N/P - Truist Financial                     | 0.00                           | (1,805,000.00)                   |
| Payable to Repulic Paperboard              | 0.00                           | 4,104,228.00                     |
| Payable to COL - downtown plan             | 0.00                           | (414,322.00)                     |
| <b>Cash Provided (Used) by Financing</b>   | <u>0.00</u>                    | <u>2,984,906.00</u>              |
| <b>Net Increase (Decrease) in Cash</b>     | 578,739.05                     | 650,419.49                       |
| <b>Cash at Beginning of Period</b>         | <u>6,746,873.26</u>            | <u>6,675,192.82</u>              |
| <b>Cash at End of Period</b>               | \$ <u><u>7,325,612.31</u></u>  | \$ <u><u>7,325,612.31</u></u>    |

See Accountant's Compilation Report

**LAWTON ECONOMIC DEVELOPMENT AUTHORITY**  
**Statement of Revenue and Expenses - Operations**  
**For the Periods Ended June 30, 2026 and 2025**

|                               | <u>1 Month Ended</u><br><u>Jun. 30, 2026</u> | <u>Pct</u>  | <u>1 Month Ended</u><br><u>Jun. 30, 2025</u> | <u>Pct</u>  | <u>12 Months Ended</u><br><u>Jun. 30, 2026</u> | <u>Pct</u>  | <u>12 Months Ended</u><br><u>Jun. 30, 2025</u> | <u>Pct</u>  |
|-------------------------------|----------------------------------------------|-------------|----------------------------------------------|-------------|------------------------------------------------|-------------|------------------------------------------------|-------------|
| <b>Revenue</b>                |                                              |             |                                              |             |                                                |             |                                                |             |
| <b>Operating Expenses</b>     |                                              |             |                                              |             |                                                |             |                                                |             |
| Advertising & Marketing       | 0.00                                         | 0.00        | 0.00                                         | 0.00        | 784.44                                         | 0.00        | 642.32                                         | 0.00        |
| Bank Charges                  | 96.17                                        | 0.00        | 0.00                                         | 0.00        | 2,845.49                                       | 0.00        | 2,560.00                                       | 0.00        |
| Interest Expense              | 44,016.38                                    | 0.00        | 46,415.42                                    | 0.00        | 628,982.69                                     | 0.00        | 564,230.36                                     | 0.00        |
| Mowing/Debris Removal         | 0.00                                         | 0.00        | 0.00                                         | 0.00        | 4,240.00                                       | 0.00        | 1,920.00                                       | 0.00        |
| Office Expense                | 0.00                                         | 0.00        | 0.00                                         | 0.00        | 0.00                                           | 0.00        | 281.22                                         | 0.00        |
| Professional Fees - Accountin | 2,705.00                                     | 0.00        | 1,100.00                                     | 0.00        | 16,775.00                                      | 0.00        | 17,516.38                                      | 0.00        |
| Professional Fees - Legal     | 46,575.01                                    | 0.00        | 7,500.00                                     | 0.00        | 209,830.17                                     | 0.00        | 130,378.41                                     | 0.00        |
| Professional Fees - Other     | 6,649.00                                     | 0.00        | 6,649.00                                     | 0.00        | 79,788.00                                      | 0.00        | 77,956.00                                      | 0.00        |
| STEM Community Events         | <u>1,526.09</u>                              | <u>0.00</u> | <u>4,124.76</u>                              | <u>0.00</u> | <u>65,471.24</u>                               | <u>0.00</u> | <u>39,375.45</u>                               | <u>0.00</u> |
| <b>Total Operating Expens</b> | <u>101,567.65</u>                            | <u>0.00</u> | <u>65,789.18</u>                             | <u>0.00</u> | <u>1,008,717.03</u>                            | <u>0.00</u> | <u>834,860.14</u>                              | <u>0.00</u> |
| <b>Operating Income</b>       | (101,567.65)                                 | 0.00        | (65,789.18)                                  | 0.00        | (1,008,717.03)                                 | 0.00        | (834,860.14)                                   | 0.00        |
| Interest Income               | 9,974.44                                     | 0.00        | 12,128.24                                    | 0.00        | 149,354.98                                     | 0.00        | 146,676.92                                     | 0.00        |
| Unrealized Gain/(Loss)        | <u>0.00</u>                                  | <u>0.00</u> | <u>15,572.65</u>                             | <u>0.00</u> | <u>0.00</u>                                    | <u>0.00</u> | <u>15,572.65</u>                               | <u>0.00</u> |
| <b>Total Other Income</b>     | <u>9,974.44</u>                              | <u>0.00</u> | <u>27,700.89</u>                             | <u>0.00</u> | <u>149,354.98</u>                              | <u>0.00</u> | <u>162,249.57</u>                              | <u>0.00</u> |
| <b>Net Income (Loss)</b>      | <u>\$ (91,593.21)</u>                        | <u>0.00</u> | <u>\$ (38,088.29)</u>                        | <u>0.00</u> | <u>\$ (859,362.05)</u>                         | <u>0.00</u> | <u>\$ (672,610.57)</u>                         | <u>0.00</u> |

See Accountant's Compilation Report

**LAWTON ECONOMIC DEVELOPMENT AUTHORITY**  
**Statement of Revenue and Expenses-TIF District 1**  
**For the Periods Ended June 30, 2026 and 2025**

|                               | <u>1 Month Ended</u><br><u>Jun. 30, 2026</u> | <u>Pct</u>           | <u>1 Month Ended</u><br><u>Jun. 30, 2025</u> | <u>Pct</u>           | <u>12 Months Ended</u><br><u>Jun. 30, 2026</u> | <u>Pct</u>           | <u>12 Months Ended</u><br><u>Jun. 30, 2025</u> | <u>Pct</u>          |
|-------------------------------|----------------------------------------------|----------------------|----------------------------------------------|----------------------|------------------------------------------------|----------------------|------------------------------------------------|---------------------|
| <b>Revenue</b>                |                                              |                      |                                              |                      |                                                |                      |                                                |                     |
| Property Tax Income           | \$ <u>17,042.45</u>                          | <u>100.00</u>        | \$ <u>23,291.83</u>                          | <u>100.00</u>        | \$ <u>454,991.81</u>                           | <u>100.00</u>        | \$ <u>405,823.86</u>                           | <u>100.00</u>       |
| <b>Total Revenue</b>          | <u>17,042.45</u>                             | <u>100.00</u>        | <u>23,291.83</u>                             | <u>100.00</u>        | <u>454,991.81</u>                              | <u>100.00</u>        | <u>405,823.86</u>                              | <u>100.00</u>       |
| <b>Operating Expenses</b>     |                                              |                      |                                              |                      |                                                |                      |                                                |                     |
| 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>0.01</u>         |
| <b>Total Operating Expens</b> | <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>0.01</u>         |
| <b>Operating Income</b>       | <u>17,042.45</u>                             | <u>100.00</u>        | <u>23,291.83</u>                             | <u>100.00</u>        | <u>454,991.81</u>                              | <u>100.00</u>        | <u>405,788.86</u>                              | <u>99.99</u>        |
| <b>Net Income (Loss)</b>      | \$ <u><u>17,042.45</u></u>                   | <u><u>100.00</u></u> | \$ <u><u>23,291.83</u></u>                   | <u><u>100.00</u></u> | \$ <u><u>454,991.81</u></u>                    | <u><u>100.00</u></u> | \$ <u><u>405,788.86</u></u>                    | <u><u>99.99</u></u> |

See Accountant's Compilation Report



**LAWTON ECONOMIC DEVELOPMENT AUTHORITY**  
**Statement of Revenue and Expenses-TIF District 2**  
**For the Periods Ended June 30, 2026 and 2025**

|                                 | 1 Month Ended<br>Jun. 30, 2026 | Pct          | 1 Month Ended<br>Jun. 30, 2025 | Pct          | 12 Months Ended<br>Jun. 30, 2026 | Pct          | 12 Months Ended<br>Jun. 30, 2025 | Pct          |
|---------------------------------|--------------------------------|--------------|--------------------------------|--------------|----------------------------------|--------------|----------------------------------|--------------|
| <b>Revenue</b>                  |                                |              |                                |              |                                  |              |                                  |              |
| Hotel/Motel Tax                 | \$ 57,997.00                   | 14.87        | \$ 134,214.00                  | 27.16        | \$ 312,648.00                    | 11.53        | \$ 364,687.00                    | 13.65        |
| State of OK Matching Funds      | 193,431.78                     | 49.58        | 213,997.29                     | 43.31        | 1,053,024.39                     | 38.84        | 1,015,935.60                     | 38.02        |
| Property Tax Income             | 91.00                          | 0.02         | 0.00                           | 0.00         | 574,631.71                       | 21.20        | 574,191.83                       | 21.49        |
| Sales and Use Tax               | <u>138,622.78</u>              | <u>35.53</u> | <u>145,900.29</u>              | <u>29.53</u> | <u>770,721.40</u>                | <u>28.43</u> | <u>717,275.60</u>                | <u>26.84</u> |
| <b>Total Revenue</b>            | 390,142.56                     | 100.00       | 494,111.58                     | 100.00       | 2,711,025.50                     | 100.00       | 2,672,090.03                     | 100.00       |
| <b>Operating Expenses</b>       |                                |              |                                |              |                                  |              |                                  |              |
| License Fee - Lawton Lodging    | 38,664.67                      | 9.91         | 67,110.00                      | 13.58        | 230,798.01                       | 8.51         | 201,239.34                       | 7.53         |
| 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>0.05</u>  |
| <b>Total Operating Expenses</b> | <u>38,664.67</u>               | <u>9.91</u>  | <u>67,110.00</u>               | <u>13.58</u> | <u>230,798.01</u>                | <u>8.51</u>  | <u>202,519.34</u>                | <u>7.58</u>  |
| <b>Operating Income</b>         | <u>351,477.89</u>              | <u>90.09</u> | <u>427,001.58</u>              | <u>86.42</u> | <u>2,480,227.49</u>              | <u>91.49</u> | <u>2,469,570.69</u>              | <u>92.42</u> |
| <b>Net Income (Loss)</b>        | <u>\$ 351,477.89</u>           | <u>90.09</u> | <u>\$ 427,001.58</u>           | <u>86.42</u> | <u>\$ 2,480,227.49</u>           | <u>91.49</u> | <u>\$ 2,469,570.69</u>           | <u>92.42</u> |

See Accountant's Compilation Report

**LAWTON ECONOMIC DEVELOPMENT AUTHORITY**  
**Statement of Revenue and Expenses-TIF District 3**  
**For the Periods Ended June 30, 2026 and 2025**

|                               | <u>1 Month Ended</u><br><u>Jun. 30, 2026</u> | <u>Pct</u>  | <u>1 Month Ended</u><br><u>Jun. 30, 2025</u> | <u>Pct</u>    | <u>12 Months Ended</u><br><u>Jun. 30, 2026</u> | <u>Pct</u>      | <u>12 Months Ended</u><br><u>Jun. 30, 2025</u> | <u>Pct</u>    |
|-------------------------------|----------------------------------------------|-------------|----------------------------------------------|---------------|------------------------------------------------|-----------------|------------------------------------------------|---------------|
| <b>Revenue</b>                |                                              |             |                                              |               |                                                |                 |                                                |               |
| Property Tax Income           | \$ <u>0.00</u>                               | <u>0.00</u> | \$ <u>362,516.79</u>                         | <u>100.00</u> | \$ <u>842,545.34</u>                           | <u>100.00</u>   | \$ <u>858,826.55</u>                           | <u>100.00</u> |
| <b>Total Revenue</b>          | <u>0.00</u>                                  | <u>0.00</u> | <u>362,516.79</u>                            | <u>100.00</u> | <u>842,545.34</u>                              | <u>100.00</u>   | <u>858,826.55</u>                              | <u>100.00</u> |
| <b>Operating Expenses</b>     |                                              |             |                                              |               |                                                |                 |                                                |               |
| Development Assistance        | 0.00                                         | 0.00        | 0.00                                         | 0.00          | 4,320,240.00                                   | 512.76          | 0.00                                           | 0.00          |
| TIF-Cache Public Schools      | 185.43                                       | 0.00        | 11,217.88                                    | 3.09          | 26,126.70                                      | 3.10            | 28,862.76                                      | 3.36          |
| TIF-Comanche Cty Commissio    | 128.94                                       | 0.00        | 7,800.24                                     | 2.15          | 18,166.95                                      | 2.16            | 24,658.29                                      | 2.87          |
| TIF-Comanche County Hlth De   | 32.27                                        | 0.00        | 1,951.97                                     | 0.54          | 4,546.18                                       | 0.54            | 6,170.60                                       | 0.72          |
| TIF-Great Plains Tech Center  | <u>192.22</u>                                | <u>0.00</u> | <u>11,627.93</u>                             | <u>3.21</u>   | <u>27,081.73</u>                               | <u>3.21</u>     | <u>36,758.46</u>                               | <u>4.28</u>   |
| <b>Total Operating Expens</b> | <u>538.86</u>                                | <u>0.00</u> | <u>32,598.02</u>                             | <u>8.99</u>   | <u>4,396,161.56</u>                            | <u>521.77</u>   | <u>96,450.11</u>                               | <u>11.23</u>  |
| <b>Operating Income</b>       | <u>(538.86)</u>                              | <u>0.00</u> | <u>329,918.77</u>                            | <u>91.01</u>  | <u>(3,553,616.22)</u>                          | <u>(421.77)</u> | <u>762,376.44</u>                              | <u>88.77</u>  |
| <b>Net Income (Loss)</b>      | <u>\$ (538.86)</u>                           | <u>0.00</u> | <u>\$ 329,918.77</u>                         | <u>91.01</u>  | <u>\$ (3,553,616.22)</u>                       | <u>(421.77)</u> | <u>\$ 762,376.44</u>                           | <u>88.77</u>  |

See Accountant's Compilation Report

**LAWTON ECONOMIC DEVELOPMENT AUTHORITY**  
**Statement of Revenue and Expenses-TIF District 4**  
**For the Periods Ended June 30, 2026 and 2025**

|                               | <u>1 Month Ended</u><br><u>Jun. 30, 2026</u> | <u>Pct</u>         | <u>1 Month Ended</u><br><u>Jun. 30, 2025</u> | <u>Pct</u>         | <u>12 Months Ended</u><br><u>Jun. 30, 2026</u> | <u>Pct</u>          | <u>12 Months Ended</u><br><u>Jun. 30, 2025</u> | <u>Pct</u>          |
|-------------------------------|----------------------------------------------|--------------------|----------------------------------------------|--------------------|------------------------------------------------|---------------------|------------------------------------------------|---------------------|
| <b>Revenue</b>                |                                              |                    |                                              |                    |                                                |                     |                                                |                     |
| Property Tax Income           | \$ <u>0.00</u>                               | <u>0.00</u>        | \$ <u>0.00</u>                               | <u>0.00</u>        | \$ <u>177,666.00</u>                           | <u>100.00</u>       | \$ <u>170,050.00</u>                           | <u>100.00</u>       |
| <b>Total Revenue</b>          | <u>0.00</u>                                  | <u>0.00</u>        | <u>0.00</u>                                  | <u>0.00</u>        | <u>177,666.00</u>                              | <u>100.00</u>       | <u>170,050.00</u>                              | <u>100.00</u>       |
| <b>Operating Expenses</b>     |                                              |                    |                                              |                    |                                                |                     |                                                |                     |
| TIF-Comanche Cty Commissio    | <u>0.00</u>                                  | <u>0.00</u>        | <u>0.00</u>                                  | <u>0.00</u>        | <u>4,211.52</u>                                | <u>2.37</u>         | <u>4,019.06</u>                                | <u>2.36</u>         |
| TIF-Comanche County Hlth De   | <u>0.00</u>                                  | <u>0.00</u>        | <u>0.00</u>                                  | <u>0.00</u>        | <u>1,053.91</u>                                | <u>0.59</u>         | <u>1,005.75</u>                                | <u>0.59</u>         |
| TIF-Great Plains Tech Center  | <u>0.00</u>                                  | <u>0.00</u>        | <u>0.00</u>                                  | <u>0.00</u>        | <u>6,278.17</u>                                | <u>3.53</u>         | <u>5,991.28</u>                                | <u>3.52</u>         |
| TIF - Lawton Public Schools   | <u>0.00</u>                                  | <u>0.00</u>        | <u>0.00</u>                                  | <u>0.00</u>        | <u>6,056.77</u>                                | <u>3.41</u>         | <u>5,780.00</u>                                | <u>3.40</u>         |
| <b>Total Operating Expens</b> | <u>0.00</u>                                  | <u>0.00</u>        | <u>0.00</u>                                  | <u>0.00</u>        | <u>17,600.37</u>                               | <u>9.91</u>         | <u>16,796.09</u>                               | <u>9.88</u>         |
| <b>Operating Income</b>       | <u>0.00</u>                                  | <u>0.00</u>        | <u>0.00</u>                                  | <u>0.00</u>        | <u>160,065.63</u>                              | <u>90.09</u>        | <u>153,253.91</u>                              | <u>90.12</u>        |
| <b>Net Income (Loss)</b>      | \$ <u><u>0.00</u></u>                        | <u><u>0.00</u></u> | \$ <u><u>0.00</u></u>                        | <u><u>0.00</u></u> | \$ <u><u>160,065.63</u></u>                    | <u><u>90.09</u></u> | \$ <u><u>153,253.91</u></u>                    | <u><u>90.12</u></u> |

See Accountant's Compilation Report

**LAWTON ECONOMIC DEVELOPMENT AUTHORITY**  
**Statement of Revenue and Expenses-TIF District 5**  
**For the Periods Ended June 30, 2026 and 2025**

|                                | 1 Month Ended<br>Jun. 30, 2026 | Pct  | 1 Month Ended<br>Jun. 30, 2025 | Pct  | 12 Months Ended<br>Jun. 30, 2026 | Pct      | 12 Months Ended<br>Jun. 30, 2025 | Pct  |
|--------------------------------|--------------------------------|------|--------------------------------|------|----------------------------------|----------|----------------------------------|------|
| <b>Revenue</b>                 |                                |      |                                |      |                                  |          |                                  |      |
| Property Tax Income            | \$ 0.00                        | 0.00 | \$ 0.00                        | 0.00 | \$ 3,156.00                      | 100.00   | \$ 0.00                          | 0.00 |
| <b>Total Revenue</b>           | 0.00                           | 0.00 | 0.00                           | 0.00 | 3,156.00                         | 100.00   | 0.00                             | 0.00 |
| <b>Operating Expenses</b>      |                                |      |                                |      |                                  |          |                                  |      |
| Development Assistance         | 0.00                           | 0.00 | 53,915.14                      | 0.00 | 920,855.01                       | 999.00   | 616,103.17                       | 0.00 |
| TIF-Comanche Cty Commissio     | 37.41                          | 0.00 | 0.00                           | 0.00 | 74.82                            | 2.37     | 0.00                             | 0.00 |
| TIF-Comanche County Hlth De    | 9.36                           | 0.00 | 0.00                           | 0.00 | 18.72                            | 0.59     | 0.00                             | 0.00 |
| TIF - Great Plains Tech Center | 55.76                          | 0.00 | 0.00                           | 0.00 | 2,298.85                         | 72.84    | 0.00                             | 0.00 |
| TIF - Lawton Public Schools    | 53.80                          | 0.00 | 0.00                           | 0.00 | 107.60                           | 3.41     | 0.00                             | 0.00 |
| <b>Total Operating Expens</b>  | 156.33                         | 0.00 | 53,915.14                      | 0.00 | 923,355.00                       | 999.00   | 616,103.17                       | 0.00 |
| <b>Operating Income</b>        | (156.33)                       | 0.00 | (53,915.14)                    | 0.00 | (920,199.00)                     | (999.00) | (616,103.17)                     | 0.00 |
| <b>Net Income (Loss)</b>       | \$ (156.33)                    | 0.00 | \$ (53,915.14)                 | 0.00 | \$ (920,199.00)                  | (999.00) | \$ (616,103.17)                  | 0.00 |

See Accountant's Compilation Report

**LAWTON ECONOMIC DEVELOPMENT AUTHORITY**  
**Statement of Revenue and Expenses-TIF District 6**  
**For the Periods Ended June 30, 2026 and 2025**

|                                | <u>1 Month Ended</u><br><u>Jun. 30, 2026</u> | <u>Pct</u>  | <u>1 Month Ended</u><br><u>Jun. 30, 2025</u> | <u>Pct</u>  | <u>12 Months Ended</u><br><u>Jun. 30, 2026</u> | <u>Pct</u>   | <u>12 Months Ended</u><br><u>Jun. 30, 2025</u> | <u>Pct</u>  |
|--------------------------------|----------------------------------------------|-------------|----------------------------------------------|-------------|------------------------------------------------|--------------|------------------------------------------------|-------------|
| <b>Revenue</b>                 |                                              |             |                                              |             |                                                |              |                                                |             |
| Property Tax Income            | \$ 0.00                                      | 0.00        | \$ 0.00                                      | 0.00        | \$ 157,519.00                                  | 100.00       | \$ 0.00                                        | 0.00        |
| <b>Total Revenue</b>           | 0.00                                         | 0.00        | 0.00                                         | 0.00        | 157,519.00                                     | 100.00       | 0.00                                           | 0.00        |
| <b>Operating Expenses</b>      |                                              |             |                                              |             |                                                |              |                                                |             |
| TIF-Cache Public Schools       | 2,865.87                                     | 0.00        | 0.00                                         | 0.00        | 4,976.07                                       | 3.16         | 0.00                                           | 0.00        |
| TIF-Comanche Cty Commissio     | 1,992.75                                     | 0.00        | 0.00                                         | 0.00        | 3,460.06                                       | 2.20         | 0.00                                           | 0.00        |
| TIF-Comanche County Hlth De    | 498.67                                       | 0.00        | 0.00                                         | 0.00        | 865.86                                         | 0.55         | 0.00                                           | 0.00        |
| TIF - Great Plains Tech Center | <u>2,970.62</u>                              | <u>0.00</u> | <u>0.00</u>                                  | <u>0.00</u> | <u>2,970.62</u>                                | <u>1.89</u>  | <u>0.00</u>                                    | <u>0.00</u> |
| <b>Total Operating Expens</b>  | <u>8,327.91</u>                              | <u>0.00</u> | <u>0.00</u>                                  | <u>0.00</u> | <u>12,272.61</u>                               | <u>7.79</u>  | <u>0.00</u>                                    | <u>0.00</u> |
| <b>Operating Income</b>        | <u>(8,327.91)</u>                            | <u>0.00</u> | <u>0.00</u>                                  | <u>0.00</u> | <u>145,246.39</u>                              | <u>92.21</u> | <u>0.00</u>                                    | <u>0.00</u> |
| <b>Net Income (Loss)</b>       | <u>\$ (8,327.91)</u>                         | <u>0.00</u> | <u>\$ 0.00</u>                               | <u>0.00</u> | <u>\$ 145,246.39</u>                           | <u>92.21</u> | <u>\$ 0.00</u>                                 | <u>0.00</u> |

See Accountant's Compilation Report

**LAWTON ECONOMIC DEVELOPMENT AUTHORITY**  
**Statement of Revenue and Expenses - P3/Firehawk**  
**For the Periods Ended June 30, 2026 and 2025**

|                           | <u>1 Month Ended</u><br><u>Jun. 30, 2026</u> | <u>Pct</u>                  | <u>1 Month Ended</u><br><u>Jun. 30, 2025</u> | <u>Pct</u>                  | <u>12 Months Ended</u><br><u>Jun. 30, 2026</u> | <u>Pct</u>                  | <u>12 Months Ended</u><br><u>Jun. 30, 2025</u> | <u>Pct</u>                  |
|---------------------------|----------------------------------------------|-----------------------------|----------------------------------------------|-----------------------------|------------------------------------------------|-----------------------------|------------------------------------------------|-----------------------------|
| <b>Revenue</b>            |                                              |                             |                                              |                             |                                                |                             |                                                |                             |
| Grant Revenue - ODFA      | \$ <u>991,954.22</u>                         | <u>100.00</u>               | \$ <u>0.00</u>                               | <u>0.00</u>                 | \$ <u>991,954.22</u>                           | <u>100.00</u>               | \$ <u>0.00</u>                                 | <u>0.00</u>                 |
| <b>Total Revenue</b>      | 991,954.22                                   | 100.00                      | 0.00                                         | 0.00                        | 991,954.22                                     | 100.00                      | 0.00                                           | 0.00                        |
| <b>Operating Expenses</b> | <u>                    </u>                  | <u>                    </u> | <u>                    </u>                  | <u>                    </u> | <u>                    </u>                    | <u>                    </u> | <u>                    </u>                    | <u>                    </u> |
| <b>Operating Income</b>   | <u>991,954.22</u>                            | <u>100.00</u>               | <u>0.00</u>                                  | <u>0.00</u>                 | <u>991,954.22</u>                              | <u>100.00</u>               | <u>0.00</u>                                    | <u>0.00</u>                 |
| <b>Net Income (Loss)</b>  | \$ <u><u>991,954.22</u></u>                  | <u><u>100.00</u></u>        | \$ <u><u>0.00</u></u>                        | <u><u>0.00</u></u>          | \$ <u><u>991,954.22</u></u>                    | <u><u>100.00</u></u>        | \$ <u><u>0.00</u></u>                          | <u><u>0.00</u></u>          |

See Accountant's Compilation Report

**Item Title:**

Consider and take action to approve the First Amendment to the Lawton Community STEM Program Funding Agreement with QUEST of Oklahoma, Inc., providing an additional \$10,000.00 in funding.

**Initiator:** Richard Rogalski, LEDA Executive Director

**Information Source:** Donalynn Blazek-Scherler, City Clerk, Bernita Taylor, QUEST of Oklahoma, Inc.

**Background:**

On April 10, 2026, the Lawton Economic Development Authority (LEDA) entered into a Lawton Community STEM Program Funding Agreement with QUEST of Oklahoma, Inc. in the amount of \$75,000.00 for the implementation and operation of community STEM programming for the period beginning May 1, 2026, and ending April 30, 2027. On July 23, 2026, the STEM Board approved an additional \$10,000.00 in funding under the Agreement.

The proposed First Amendment increases the maximum funding available under the Agreement from \$75,000.00 to \$85,000.00. Of the additional funding, \$5,000.00 will be added to the I AM STEM Summer Camps category to support the addition of a sixth camp site, and \$5,000.00 will be allocated to a new category titled “Development of Makerspace.” The Amendment also modifies the scope of work to include the additional summer camp site.

All other terms and conditions of the original Agreement remain unchanged and in full force and effect.

**Correlation to the True North Statement:**

Our Pursuit of Excellence

**Exhibit:**

1st Amendment to Quest STEM Funding Agreement

**Key Issues:**

N/A

**Funding Source:**

STEDI TIF Revenue

**Recommended Action:**

Approve the First Amendment to the Lawton Community STEM Program Funding Agreement with QUEST of Oklahoma, Inc. as presented.

**ATTACHMENTS:**

1. 1st Amendment to Quest STEM Funding Agreement





## **FIRST AMENDMENT TO LAWTON COMMUNITY STEM PROGRAM FUNDING AGREEMENT**

This First Amendment to the Lawton Community STEM Program Funding Agreement (this "Amendment") is made by and between the Lawton Economic Development Authority ("LEDA") and QUEST of Oklahoma, Inc. ("Grantee"). LEDA and Grantee may each be referred to as a "Party" and collectively as the "Parties."

WHEREAS, the Parties entered into the Lawton Community STEM Program Funding Agreement dated April 10, 2026 (the "Agreement"), pursuant to which LEDA agreed to provide funding to Grantee for the implementation and operation of the programs described in the Agreement and its exhibits for the period beginning May 1, 2026, and ending April 30, 2027; and

WHEREAS, at its meeting on July 23, 2026, the STEM Board approved an additional Ten Thousand Dollars (\$10,000.00) in funding for Grantee under the Agreement; and

WHEREAS, the Parties desire to amend the Agreement to reflect the additional funding while leaving all other terms and conditions of the Agreement unchanged.

**NOW, THEREFORE, in consideration of the mutual covenants contained herein, the  
Parties agree as follows:**

### **1. AMENDMENT TO SECTION A.3 – FUNDING.**

Section A.3, Funding, of the Agreement is hereby amended to increase the maximum amount of funding available to Grantee under the Agreement from Seventy-Five Thousand Dollars (\$75,000.00) to Eighty-Five Thousand Dollars (\$85,000.00). Accordingly, all references in Section A.3 to the maximum amount of Seventy-Five Thousand Dollars (\$75,000.00) are hereby amended to read Eighty-Five Thousand Dollars (\$85,000.00).

### **2. AMENDMENT TO EXHIBIT B – STEM BUDGET.**

Exhibit B, the STEM Budget, attached to and incorporated into the Agreement, is hereby amended to reflect the additional Ten Thousand Dollars (\$10,000.00) approved by the STEM Board. Of the additional funding, Five Thousand Dollars (\$5,000.00) is added to the I AM STEM Summer Camps category and Five Thousand Dollars (\$5,000.00) is added to a new category titled "Development of Makerspace." The revised total STEM expenses for the grant period are Eighty-Five Thousand Dollars (\$85,000.00). The attached Amended Exhibit B replaces the original Exhibit B solely to reflect the additional funding.

### **3. AMENDMENT TO SCOPE OF WORK.**

The scope of work under the Agreement is hereby amended to provide for the addition of a sixth site for the I AM STEM Summer Camps. Accordingly, all references in the Agreement and applicable exhibits to five (5) I AM STEM Summer Camp sites shall be amended to reflect six (6) I AM STEM Summer Camp sites. The additional site shall be supported by the additional

Five Thousand Dollars (\$5,000.00) allocated to the I AM STEM Summer Camps category in the Amended Exhibit B.

#### 4. CONTINUING EFFECT.

Except as expressly amended by this Amendment, all terms, conditions, covenants, obligations, and provisions of the Agreement shall remain unchanged and in full force and effect. If there is any conflict between this Amendment and the Agreement, this Amendment shall control solely with respect to the subject matter of this Amendment.

#### 4. COUNTERPARTS.

This Amendment may be executed in counterparts, each of which shall be deemed an original, and all of which together shall constitute one and the same instrument. Electronic or scanned signatures shall be deemed effective as originals to the extent permitted by applicable law.

IN WITNESS WHEREOF, the Parties have executed this First Amendment to the Lawton Community STEM Program Funding Agreement on the dates set forth below.

**LAWTON ECONOMIC DEVELOPMENT AUTHORITY**

Dated this \_\_\_\_\_ day of \_\_\_\_\_, 2026.

LAWTON ECONOMIC DEVELOPMENT AUTHORITY

\_\_\_\_\_  
David Madigan, Chairman

APPROVED as to form and legality this \_\_\_\_\_ day of \_\_\_\_\_, 2026.

\_\_\_\_\_  
DEPUTY CITY ATTORNEY

GRANTEE APPROVAL:

\_\_\_\_\_  
Name and Title of Authorized Representative (Please Print)

\_\_\_\_\_  
Signature of Authorized Representative

Date Signed: \_\_\_\_\_

## AMENDED EXHIBIT B

### STEM Budget

#### Program Includes:

I AM STEM Camp (Grades K-6)

Teen Achievers Program (Ages 14-18)

ESTEAM League (Ages 4-6 & Grades 2-5)

#### QUEST Community STEM Program Budget for Six Sites within Lawton

| CATEGORY                     | QTY | UNIT | UNIT COST   | TOTAL       |
|------------------------------|-----|------|-------------|-------------|
| STEM Community Events        | 2   | EA   | \$1,500.00  | \$3,000.00  |
| Professional Services        | 1   | LS   | \$3,500.00  | \$3,500.00  |
| Supplies                     | 5   | EA   | \$200.00    | \$1,000.00  |
| Field Trips                  | 5   | EA   | \$500.00    | \$2,500.00  |
| Building Use                 | 5   | EA   | \$500.00    | \$2,500.00  |
| Transportation               | 5   | EA   | \$500.00    | \$2,500.00  |
| ESTEAM Curriculum & Training | 1   | LS   | \$10,000.00 | \$10,000.00 |
| I AM STEM Summer Camps       | 1   | LS   | \$55,000.00 | \$55,000.00 |
| Development of Makerspace    | 1   | LS   | \$5,000.00  | \$5,000.00  |

**TOTAL STEM EXPENSES FOR 2026: \$85,000.00**

This Amended Exhibit B is incorporated into and made a part of the First Amendment to the Lawton Community STEM Program Funding Agreement. The additional \$10,000.00 is allocated with \$5,000.00 added to I AM STEM Summer Camps to support the addition of a sixth camp site and \$5,000.00 added to the new Development of Makerspace category.

**Item Title:**

Consider directing the Executive Director to take steps necessary for LEDA to employ staff to properly operate the business of the Trust and further direct the Chairman to appoint an ad hoc committee to develop recommendations for the duties, terms of employment and compensation for such employees as provided in Article VII (5) of the Trust Indenture, with any such recommendation to be brought before the Board for consideration.

**Initiator:** Richard Rogalski, LEDA Executive Director

**Information Source:** Richard Rogalski, LEDA Executive Director

**Background:**

Article VII(5) of the Lawton Economic Development Authority Trust Indenture authorizes the Trustees to appoint a General Manager and/or Executive Director and such other clerical, professional, legal, and technical assistance as may be necessary to properly operate and conduct the business of the Trust. The provision further provides that compensation for such employees shall be determined from time to time by the Trustees.

The proposed action would direct the Executive Director to take the steps necessary to establish appropriate staffing for LEDA and direct the Chairman to appoint an ad hoc committee to develop recommendations regarding the duties, terms of employment, and compensation for the proposed employees. Any recommendations developed by the ad hoc committee would be brought back to the Board for consideration and action at a future meeting.

**Correlation to the True North Statement:**

Open for Business

**Exhibit:**

LEDA Trust Indenture

**Key Issues:**

N/A

**Funding Source:**

N/A

**Recommended Action:**

Direct the Executive Director to take the steps necessary for LEDA to employ staff to operate the business of the Trust; direct the Chairman to appoint an ad hoc committee to develop recommendations regarding the duties, terms of employment, and compensation for such employees; and require any recommendations of the ad hoc committee to be brought before the Board for consideration at a future meeting.

**ATTACHMENTS:**

1. LEDA Trust Indenture





TRUST INDENTURE

000642

93 JAN 13 AM 10:56

CREATING THE

LAWTON ECONOMIC DEVELOPMENT AUTHORITY

AND DULY RECORDED  
BOOK 212 PAGE 63  
C. MAGUIRE CNTY CLK  
BY [Signature] DEPUTY

KNOW ALL MEN BY THESE PRESENTS:

This Trust Indenture dated as of the 15th day of December, 1992, by Ted Marley, hereinafter referred to as the Grantor, and Fred L. Fitch, Jere L. Barnthouse, Larry G. Patton, Janice K. Meese, David B. Means, Leonce H. Thierry, Guy A. Rogers, Alvis D. Kennedy, and Richard H. Zarle, and their respective successors as provided herein, to be known as the Trustees of the Lawton Economic Development Authority, a public trust, who shall be and are hereinafter referred to as Trustees of the said Authority, hereinafter referred to as "Authority" or "Trust".

W I T N E S S E T H:

WHEREAS, the Legislature of the State of Oklahoma has heretofore enacted legislation specifically encouraging the economic growth and development of counties and municipalities within the State, such legislation empowering such political subdivisions to provide for their respective future economic growth and development and specifically authorizing them to prepare and finance comprehensive growth and development studies and plans and to inventory their respective services, resources and facilities and to promote and stimulate the growth and development of their agricultural, commercial and industrial resources as a whole, all in order that they may achieve the maximum utilization of their respective human, economic and natural resources and tourist attractions and to foster and promote their respective industrial climate and payroll and to otherwise generally promote their economic welfare and prosperity; and

WHEREAS, in order to further the general economic development of the Beneficiary (hereinafter defined) in conformity with the afore-cited legislatively annunciated general public purposes and goals, the parties hereto do by these presents establish this public trust authority for the sole benefit of the Beneficiary, according to the terms and conditions and for the specific purposes hereinafter set forth.

NOW, THEREFORE, in consideration of the payment by the Grantor to the Trustees of the sum of Ten Dollars (\$10.00), receipt of which is hereby acknowledged, the mutual covenants herein set forth, and other valuable considerations, the said Trustees agree to hold, manage, invest, assign, convey and <sup>as appears of record in this office on this</sup> as herein provided, authorized and directed, such property, or

**BURGESS LAW FIRM**

*Attorneys at Law*

601 SW 'C' Avenue, Suite 201

P. O. Box 1045

Lawton, OK 73502

(405) 355-8920

JAN 13 1993

52986.95001

CHARLEY MAGUIRE, County Clerk

By [Signature] Deputy



others may from time to time assign, transfer, lease, convey, give, bequeath, devise or deliver unto this Trust or the Trustees hereof.

TO HAVE AND HOLD such property and the proceeds, rents, profits and increases thereon unto said Trustees and said Trustees' successors and assigns, but nevertheless in trust, for the use and benefit of the City of Lawton, State of Oklahoma, such City being hereby designated and hereinafter referred to as "Beneficiary" and upon the trusts, terms and conditions hereinafter stated.



## Article I

### Creation of Trust

The undersigned Grantor creates and establishes a Trust for the use and benefit of the Beneficiary for the public purposes hereinafter set forth, under the provisions of Title 60, Oklahoma Statutes 1991, Sections 176 to 180.4, inclusive, as amended and supplemented, the Oklahoma Trust Act and other applicable statutes and laws of the State of Oklahoma.

## Article II

### Name and Effective Date of Trust

The Trustees of this Trust shall conduct all business and execute or authorize the execution of all instruments in the name of this Trust, which shall be the "Lawton Economic Development Authority", a public trust, and otherwise perform the duties and functions required in the execution of this Trust, and hereby authorize the Chairman or Vice Chairman, Secretary or Assistant Secretary of the Trust to execute instruments on behalf of the Trust as directed by duly enacted resolutions of the Trust. This Trust Indenture shall be in full force and effect from and after the date of acceptance of the beneficial interest herein by the Beneficiary.

## Article III

### Definitions

(a) "Act" shall mean the Oklahoma Public Trust Act, being Title 60, Oklahoma Statutes 1991, Sections 176 to 180.4, as amended and supplemented.

(b) "Authority" shall mean the Lawton Economic Development Authority created pursuant to this Indenture, and the Trustees thereof, acting on behalf of and in the name of said Authority.

(c) "Trustees" shall mean the Trustees of the Authority.

(d) "Bonds or Notes" shall mean respectively the bonds and notes of the Authority authorized to be issued under this Indenture.

(e) "Beneficiary" shall mean the City of Lawton, State of Oklahoma, acting by and through its City Council.



(f) "Governmental Agency" shall mean the United States of America and the State or any department, division, public corporation, public agency, political subdivision or other public instrumentality of either.

(g) "Lending Institution" shall mean any bank or trust company, Federal National Mortgage Association, mortgage banker, mortgage company, national banking association, savings bank, savings and loan association and any other financial institution or Governmental Agency or person.

(h) "Indenture" shall mean this Trust Indenture establishing the Authority, as amended and supplemented from time to time.

(i) "Mortgage" shall mean a mortgage, mortgage deed, deed of trust, security agreement or other instrument creating a lien on a fee interest in real and/or personal property located with the Beneficiary or a leasehold on such fee interest.

(j) "Mortgage Loan" means an interest bearing obligation secured by a Mortgage.

(k) "State" shall mean the State of Oklahoma.

(l) "By-Laws shall mean the By-Laws duly adopted by the Authority as the same may be amended from time to time.

#### Article IV

##### Purpose of Trust

The purposes of this Trust are:

(1) To assist the Beneficiary, the State of Oklahoma, its Governmental Agencies, municipalities and private entities, agencies and citizens in making the most efficient use of all of their economic resources and powers in accord with the needs and benefit of the State of Oklahoma and the Beneficiary in order to lessen the burdens on government and to stimulate economic growth and development, specifically including, but not limited to, the power to conduct studies and prepare comprehensive plans relating to the future economic growth and development of the Beneficiary; to inventory the services, facilities and resources of the Beneficiary; to promote, stimulate, encourage and finance the growth and development of the agriculture, commercial, and industrial resources of the Beneficiary, all in order to achieve maximum utilization of the Beneficiary's human, economic and natural resources and tourist attractions; to foster and promote an improved industrial climate within the Beneficiary and to otherwise promote its general economic welfare and prosperity and to finance any and all programs, facilities or resources promoting or intending to promote any of the foregoing and, without restriction,



in furtherance of the foregoing general objectives, the following specific powers or purposes, to-wit:

- (a) To promote and develop any and all public works projects or facilities of any type or description including but not limited to those for water, sewer, solid waste, garbage, trash disposal, natural gas or other public utilities of any type or description.
- (b) To promote, develop and finance projects or facilities relating to agriculture, farming, ranching and agribusiness of any sort or description, including, but not limited to, any land or personal property related thereto, or projects relating to cattle, poultry, irrigation equipment and systems, or other agri-projects of any other sort or description.
- (c) To promote, finance and develop commercial and industrial projects or facilities and to exercise all of the powers, privileges and prerogatives of industrial trusts within this State.
- (d) To promote, finance and develop hospitals and other health care facilities and any other medically related facilities, including, but not limited to, medical and/or dental, optometric, osteopathic or chiropractic clinics, offices, laboratories, nursing homes, research facilities, geriatric facilities, retirement facilities, central service facilities and training facilities, extended care facilities, facilities for aged and/or disabled persons, day-care facilities for children and all other types of facilities for serving the medical and physical needs of people.
- (e) To promote, finance and develop projects or facilities relating to the development of energy of any sort or description, including but not limited to those relating to the development of oil, gas, coal, gravel, lead, zinc or other minerals or hydro-carbons, the financing of oil and gas equipment, refineries, drilling and pumping rigs and equipment, or other energy development of any sort of description and synthetic fuel facilities.
- (f) To promote, finance and develop projects, facilities, services and industries pertaining to the development or improvement of: individual, commuting and mass transportation; transportation generally; trucking; handling and shipping of goods; railroads, railroad rights-of-way; railroad equipment or rolling stock construction, repair or maintenance facilities; air transportation; public or mass transportation systems, facilities and equipment, and the financing of



automobiles, trucks and vehicles of every sort and description; and other methods and modes of transporting people, goods and equipment of whatsoever kind or character, within the boundaries of the Beneficiary and to provide additional employment or increase transportation efficiency which will benefit and strengthen the economy of the Beneficiary.

- (g) To promote, finance and develop recreational, sports, cultural, tourism, entertainment and communication media projects or facilities including but not limited to mass-media broadcasting facilities such as radio, television, and cable television equipment and facilities.
- (h) To plan, establish, develop, construct, finance, enlarge, remodel, acquire, improve, alter, extend, maintain, equip, operate, lease, furnish and regulate any facilities related to any of the foregoing, and, if desired, to lease such facilities and to operate the same in connection therewith, and to do, perform, own, acquire, construct or engage in or finance any other enterprise or activity, project or facility to such extent and in such manner as now is or may be considered a proper and lawful function of public trust entities with the State of Oklahoma.

(2) To promote the development of adequate housing within the territorial limits of the Beneficiary whether single family dwellings or multi-family dwellings:

- (a) By making or committing to make or participating in the making of loans to non-profit sponsors of housing;
- (b) By making or committing to make or participating in the making of loans to persons upon terms and conditions requiring such owners to use the proceeds of such loans to construct, acquire, rehabilitate or improve housing and such additional terms and conditions as may be set by the Authority;
- (c) By participating in all Government Agency programs relating to housing and housing projects;

(3) To provide funds and assistance for the purposes set out in this Indenture which include, among others:

- (a) the expansion of the supply of funds in the Beneficiary available for new Mortgage Loans on housing; and
- (b) the provision of the additional housing needed to remedy the shortage of such housing within the boundaries of the Beneficiary and to upgrade substandard housing within the



boundaries of the Beneficiary so as to eliminate the existence of sub-standard dwellings.

(4) To hold, maintain and administer any leasehold rights in and to physical properties demised to the Beneficiary and to comply with the terms and conditions of any such lease.

(5) To acquire by lease, purchase, production, reduction to possession or otherwise, and to plan, establish, develop, construct, enlarge, improve, extend, maintain, equip, operate, furnish, provide, supply, regulate, hold, store and administer any and all physical properties (real, personal or mixed), rights, privileges, immunities, benefits and any other thing of value, designated or needful for utilization in furnishing, providing or supplying the aforementioned services, utilities, buildings and facilities; to finance and refinance and to enter into contracts of purchase, lease-purchase or other interest in or operation and maintenance of said properties, and revenues thereof, and to comply with the terms and conditions of any such contracts, leases or other contracts entered into in connection with the acquisition, equipping, maintenance and disposal of any of said property; and to relinquish, dispose of, rent or otherwise make provisions for properties owned or controlled by the Trust but no longer needful for Trust purposes.

(6) To acquire, construct, reconstruct, extend, lease, purchase, install, equip, maintain, repair, enlarge, remodel and operate any property, improvements, buildings and other facilities of every nature for use by the State of Oklahoma, the United States of America, or the Beneficiary, or for use by authorities or agencies of the State of Oklahoma, the United States of America or the Beneficiary or for the use of corporations, individuals, partnerships, associations or proprietary companies for industrial development; to plan, establish, develop construct and enlarge railroad and railway facilities, trucking, air transportation, public or mass transportation, and all phases of transportation relating to commerce; improve, extend, replace, reconstruct, repair, replace, operate, and maintain railroad rights-of-way, truckage, air transportation, public or mass transportation projects, and related facilities, maintain, equip, operate, lease, furnish, provide, supply, regulate, hold, store and administer property, buildings, improvements and facilities of every nature, within the territorial boundaries of the Beneficiary which may be useful in securing, developing and maintaining such facilities, functions or activities.

(7) To perform on behalf of the Beneficiary all functions, activities and powers authorized by industrial and economic development statutes as they from time to time exist.

(8) To provide funds for the cost of financing, refinancing, acquiring, constructing, purchasing, equipping, maintaining,



leasing, repairing, improving, extending, enlarging, remodeling, holding, storing, operating and administering any or all aforesaid property, improvements, building, facilities and all properties (real, personal or mixed) necessary or desirable for executing and fulfilling the Trust purposes, as set forth in this instrument, and all other charges, costs and expenses necessarily incurred in connection therewith and in so doing, to incur indebtedness, either unsecured or secured by all or any part of the Trust Estate and its revenues.

(9) To expend all funds coming into the hands of the Trustees as revenue or otherwise for the payment of any indebtedness incurred by the Trustees for the purposes specified herein, and in the payment of the aforesaid costs and expenses, and in payment of any other obligation properly chargeable against the Trust Estate, and to distribute the residue and remainder of such funds to the Beneficiary.

## Article V

### Duration of Trust

This Trust shall have duration for the term of duration of the Beneficiary and until such time as its purposes shall have been fully fulfilled, or until it shall be terminated as hereinafter provided.

## Article VI

### The Trust Estate

The Trust Estate shall consist of:

(1) The funds and property presently in the hands of the Trustees or to be hereafter acquired or constructed by the Trustees and dedicated by the Grantor, the Beneficiary and others to be used for trust purposes.

(2) Any and all leasehold rights remised to the Trustees by the Beneficiary, and others as authorized and empowered by law.

(3) Any and all money, property (real, personal or mixed), rights, choses in action, contracts, leases, privileges, immunities, licenses, franchises, benefits, Mortgages, Mortgage Loans, collateral and all other things of value coming into the hands of the Trustees under the Trust Indenture.

(4) Cash in the sum of \$10.00 paid by the Grantor to the Trustees, receipt of which is hereby specifically acknowledged by the Trustees.



## Article VII

### The Trustees

(1) The Trustees of this Trust shall be citizens and residents of the Beneficiary appointed by the Mayor and confirmed by City Council of the City of Lawton. The number of Trustees shall be nine (9) and each of whom must reside within the Beneficiary City. The terms of office of the original Trustees shall be staggered and each Trustee and officer of this Trust shall serve until their successor is approved and qualified. Original Trustee Fred L. Fitch, Jere L. Barnthouse, Larry G. Patton and Janice K. Meese, shall each serve for seven (7) years. Successor Trustees for these four (4) positions shall serve a seven (7) year term and shall be appointed in the manner hereinafter set out. Original Trustee David B. Means, Leonce H. Thierry and Guy A. Rogers, shall each serve for five (5) years. Successor Trustees for these three (3) positions shall serve a seven (7) year term and shall be appointed in the manner hereinafter set out. Original Trustee Alvis D. Kennedy and Richard H. Zarle, each of whom are councilmembers of the Beneficiary, shall each serve a term coterminous with their position on the City Council of said Beneficiary. Successor Trustees for these two (2) positions shall serve a term coterminous with their position on the City Council of said Beneficiary, and shall be appointed in the manner hereinafter set out. Upon the occurrence of a vacancy in the office of Trustee, a successor Trustee to serve for the remainder of the unexpired term of office shall be appointed in the manner hereinafter set out. All appointments of successor Trustees shall be made by the Mayor with confirmation of a majority vote by the members of the City Council of the City of Lawton, Oklahoma, the Beneficiary. Each such successor in office shall upon taking the oath of office, but without any further act, deed or conveyance, automatically becomes a Trustee of this Trust and becomes fully vested with all the estate, properties, rights, powers, duties and obligations of his predecessor hereunder with like effect as if originally named as a Trustee herein. Nothing herein shall be construed as preventing a member of the City Council for the City of Lawton, Oklahoma, from being appointed or serving as a Trustee in the manner herein provided.

(2) The Trustees shall elect by majority vote one of their members to serve as Chairman. The Chairman of the Trustees shall preside at all meetings and perform other duties designated by the Trustees. The Trustees shall designate the time and place of all regular meetings. All actions by the Trustees pursuant to the provisions of this Trust Indenture shall be approved by the affirmative vote of at least a majority of the Trustees qualified



to act as such under the provision of this Trust Indenture. As required by the Act, the waiving of competitive bidding on the issuance of any indebtedness of the Authority shall require a three-fourths (3/4) vote of the Trustees. The Trustees shall select one of their members to be Vice Chairman who shall act in the place of the Chairman during the latter's absence or incapacity to act.

(3) The Trustees shall elect a Secretary of the Trustees and such Assistant Secretaries of Trustees as may be necessary or required, all of whom may or may not be a Trustee. The Secretary (and in his absence an Assistant Secretary) shall keep minutes of all meetings of the Trustees and shall maintain complete and accurate records of all their financial transactions, all such minutes, books and records to be on file in the office of the Trust. All meetings of the Trustees shall be open to the public, and conducted in conformity with the provisions of Oklahoma law related to open meetings, and the books, records and minutes of the Trustees shall be considered as public records and available for inspection at all times by any interested party.

(4) The Trustees may elect a Treasurer of the Trustees and such Assistant Treasurers of Trustees as may be necessary or required, all of whom may or may not be a Trustee.

(5) The Trustees may appoint a General Manager and/or Executive Director for the Trust Estate, and the Trustees may employ such other clerical, professional, legal and technical assistance as may be deemed necessary in the discretion of the Trustees to properly operate the business of the Trust, and may fix their duties, terms of employment and compensation from the Trust Estate. All Trustees shall serve without compensation but shall be reimbursed for actual expenses incurred in the performance of their duties hereunder. In the event a General Manager and/or Executive Director for the Trust Estate is appointed by the Trustees, the said General Manager and/or Executive Director shall administer the business of the Trust Estate as directed from time to time by the Trustees.

(6) The Trustees are authorized to contract, in connection with the incurrence of any funded indebtedness secured by the Trust Estate and/or its revenues, or any part of either or both, that in the event of a default in the fulfillment of any contractual obligation undertaken on behalf of the Trust Estate or in the payment of any indebtedness incurred on behalf of the Trust Estate or in the payment of any indebtedness incurred on behalf of the Trust Estate, that a Temporary Trustee or Trustees or Receiver shall be appointed to succeed to the rights powers and duties of the Trustees then in office. Any such contract, if made, shall set forth the terms and conditions under which such Temporary Trustee or Trustees or Receiver shall be appointed, and operate the Trust Estate and shall provide for compensation to be paid, and



appointment to be vacated and permanent Trustees to be automatically reinstated upon termination of all defaults by which their appointment was authorized.

(7) Bonds or other evidences of indebtedness to be issued by the Trustee shall not constitute an indebtedness or obligation of the State or the Beneficiary nor personal obligations of the Trustees, but shall constitute obligations of the Trust only, payable solely from the Trust Estate.

(8) The Trustees, the State, and the Beneficiary shall not be charged personally with any liability whatsoever by reason of any act or omission committed or suffered in good faith or in the exercise of their honest discretion in the performance of such Trust or in the operation of the Trust Estate; but any act or liability for any omission or obligation of the Trustees in the execution of such Trust, or in the operation of the Trust Estate, shall extend to the whole of the Trust Estate or so much thereof as may be necessary to discharge such liability or obligation.

(9) Notwithstanding any other provision of this Indenture which shall appear to provide otherwise, no Trustee or Trustees shall have the power or authority to bind or obligate any other Trustee, or the Beneficiary, in his or its capacity, nor can the Beneficiary bind or obligate the Trust or any individual Trustee.

(10) The Trust shall cause to be prepared annually at the close of each fiscal year of the Trust, an audit of the funds, financial affairs and transactions of the Trust, including but not limited to all fees, salaries and expenditures in exact amounts and specifying to whom such expenditures were paid. Such audit is to be certified with an unqualified opinion of an independent, certified public accountant. A copy of the annual audit of the Trust shall be filed within the time period and in conformity with the provisions of Oklahoma law related thereto. Unless hereafter changed by specific resolution or the Trustees, the fiscal year of the Trust shall be identical with the calendar year. All expense incurred in connection with the annual audits shall be paid from the Trust Estate.

(11) Every person becoming a Trustee shall first take the Oath of Office required of an elected public officer. The Oath of Office shall be administered by any person authorized to administer oaths in the State, and shall be filed with the Clerk of the Beneficiary. Every officer and employee who handles funds of the Trust shall furnish a good and sufficient fidelity bond in an amount and with surety as may be specified and approved by the Trustees; the Trustees may, but shall not be obligated to, obtain bonds relating to the performance of their duties as Trustees. Such bonds shall be in a surety company authorized to transact surety business in the State and the cost thereof shall be paid from the Trust Estate.



## Article VIII

### Powers and Duties of the Trustees

To accomplish the purposes of the Trust, the Trustees shall have, in addition to the usual powers incident to their office and the powers granted to them otherwise by law or in other parts of this Trust Indenture, the following rights, powers, duties, authority, discretion and privileges, all to be exercised on behalf of, and in the name of the Authority:

- (1) To sue and be sued.
- (2) To have a seal and alter same at pleasure.
- (3) To make and execute contracts and all other instruments necessary or convenient for the exercise of its powers and functions hereunder.
- (4) To make and alter by-laws for its obligations and internal management as provided herein.
- (5) To make and alter Rules and Regulations pertaining to any loan or other program developed by the Authority.
- (6) To acquire, lease, convey, or otherwise hold and dispose of real and personal property for its Trust purposes; provided that, no purchaser at any sale or lessee under a lease made by the Trustees shall be bound to inquire into the expediency, propriety, validity or necessity of such sale or lease or to see or be liable for the application of the purchase or rental monies arising therefrom.
- (7) To enter into contracts for sale of Bonds, Notes or other evidences of indebtedness, interim Notes or Bonds or other obligations of the Trust and to issue the same for any of the purposes of the Trust authorized hereby including but not limited to: the acquisition, construction, reconstruction, equipping or otherwise financing facilities discussed in Article IV hereof or for any other lawfully permitted facilities which may be secured with Mortgages, security interests or other collateral satisfactory to the Trustees; making Mortgage loans or purchasing Mortgage notes secured by Mortgages on dwellings; acquiring real or personal property or facilities at foreclosure of any loan or obligation or authorized to be acquired pursuant to the terms of this Trust Indenture or other purposes authorized under any instrument securing any indebtedness of the Trust; refunding or advance refunding any outstanding indebtedness of the Trust; creating any reserves or replacement funds, loan funds or other funds or accounts deemed advisable by the Trustees in the furtherance of the Trust purpose or in connection with the securing of any of the



Trust's debts or in the administration of Trust programs; and for any other purpose authorized by law and/or by Article IV hereof; and for those purposes the Trustees may:

- (a) Sell all Bonds, Notes or other evidences of indebtedness or obligations of the Trust at public or private sale in whole or in installments or series and on such terms and conditions and in such manner as is prescribed by law and as the Trustees shall deem to be in the best interest of the Trust Estate; and
- (b) Appoint and compensate attorneys, paying agencies and corporate Trustees in connection with the issuance of any such Bonds, Notes, evidences of indebtedness or other obligations of the Trust; and
- (c) Pay all expenses incident to the creation of any indebtedness or the issuance of any Bonds, Notes or other evidences of indebtedness including, but not limited to, printing expenses, feasibility studies, special consultants, travel expenses, reproduction expenses; and
- (d) Create any reserve fund and any and all other funds and accounts as the Authority shall deem necessary or desirable in connection with the issuance of any Bonds, Notes or other evidence of indebtedness.

Any such indebtedness, shall be deemed to be incurred or issued on behalf of the Beneficiary and may be general or special obligations of the Trust as the Trustees may from time to time determine.

(8) To purchase or redeem their Bonds, Notes or other evidences of indebtedness in whole or in part prior to the stated maturity thereof as specified in any instrument authorizing the issuance or securing the payment of any such indebtedness.

(9) To pledge any or all of the Trust's revenues or assets to secure the payment of any of its indebtedness.

(10) To enter into agreements with or participate in any programs of the Beneficiary, the State of Oklahoma, or any agency or instrumentality thereof, the United States of America, or any agency or instrumentality thereof.

(11) To enter into and execute, purchase, lease or otherwise acquire property, real, personal or mixed, contracts, leases, rights, privileges, benefits, choses in action or other things of value and to pay for the same in cash with bonds or other evidences of indebtedness or otherwise.



(12) To fix, demand and collect charges, rentals and fees for the services and facilities of the Trust and to discontinue the furnishings of services and facilities to, and foreclosure on any collateral of, any person, firm, or corporation, or public instrumentality, delinquent in the payment of any indebtedness to the Trust; to purchase and sell such supplies, goods and commodities as are incident to the operation of its properties.

(13) To make and perform contracts of every kind, including, management contracts, with any person, firm, corporation, association, joint venture, trusteeship, municipality, government, sovereignty or other entity; and without limitation as to amount, to draw, make, accept, endorse, assume, guarantee, account, execute and issue promissory notes, drafts, bills of exchange, acceptances, warranties, bonds, debentures and other negotiable or non-negotiable instruments, obligations and evidences of unsecured indebtedness, or of indebtedness secured by mortgage, deed of trust or otherwise upon any or all income of the Trust, in the same manner and to the same extent as a natural person might or could do. To collect and receive any property, collateral, money, rents, or income of any sort and distribute the same or any portion thereof for the furtherance of the authorized Trust purposes set out herein.

(14) To exercise or to request of, arrange or contract with the Beneficiary or any governmental unit, agency or political subdivision thereof for the exercise of eminent domain as necessary in establishing operating, administering, and maintaining any Trust facilities, systems, projects or programs.

(15) To expend all funds coming into the hands of the Trustees as revenue or otherwise for the payment of any indebtedness incurred by the Trustees for purposes specified herein, and in the payment of the aforesaid costs and expenses, and in payment of any other obligation properly chargeable against the Trust Estate, to from time to time transfer any surplus funds to the Beneficiary as the Authority in its sole discretion may determine and, upon termination of the trust, to distribute the residue and remainder of such funds to the Beneficiary.

(16) To contract for services with firms or persons or other units and entities of government or private entities or agencies to carry out the purposes of the Trust; to apply for, contract for, receive and expend for its purposes, funds or grants from any governmental or non-governmental agency or entity, the Beneficiary, the State, the Federal Government or any agency or department thereof, or from any other source.

(17) To receive funds, money, property, collateral, services, rights, and choses in action from any source to finance the programs and operations of the Trust; to receive grants, gifts, contributions and donations to carry out the purposes for which the



Trust is formed; to receive and accept from any Federal, State or private agencies or entities grants or loans for or in aid of the construction of any facility or system and to receive and accept aid or contributions of money, labor or any other valuable things from any source.

(18) To plan, coordinate, implement, administer or otherwise carry out public works or other project or programs for public purposes for the benefit of the Beneficiary.

(19) To make, or commit to make, or participate in the making of Mortgage Loans whether for construction, for acquisition, financing or purchasing of housing.

(20) To invest monies of the Authority not required for immediate use, including proceeds from the sale of any Bonds or Notes, in obligations of any Governmental Agency or obligations the principal and interest of which are guaranteed by such Governmental Agency or in certificates of deposit or time deposits secured in such manner as the Authority shall determine, or in obligations of any agency of the State or the United States of America which may from time to time be legally purchased by banks within the State as an investment of funds belonging to them or in their control.

(21) To sell any Mortgages or other personal property acquired by the Authority at public or private sale and at such price or prices as it shall determine.

(22) To renegotiate, refinance or foreclose, or contract for the foreclosure of, any Mortgage, security interest or other obligation in default; to waive any default or consent to the modification of the terms of any Mortgage; to commence any action to protect or enforce any right conferred upon it by any law, Mortgage, security interest, contract or other agreement, and to bid for and purchase such property at any foreclosure or at any other sale, or acquire or take possession of any such property; to operate, manage, rehabilitate, improve, lease, dispose of, and otherwise deal with such property, in such manner as may be necessary to protect the interests of the Trust and the holders of its Bonds, Notes or other obligations;

(23) To renegotiate or refinance any loan in default; waive any default or consent to the modification of the terms of any loan, and commence any action or proceedings to protect or enforce any right conferred upon it by law, loan agreement, contract or other agreement.

(24) To make and execute contracts and appoint agents for the administration or servicing of any loan made or acquired by the Trust and pay the reasonable value of services rendered to the Trust pursuant to such contracts.



(25) To sell any loans made or acquired by the Trust at public or private sale and at such price or prices and on such terms as the Trust shall determine.

(26) To collect any pay reasonable fees and charges in connection with making, committing to make, purchasing or committing to purchase and servicing its Mortgage Loans, Notes, Bonds, commitments and other evidences of indebtedness.

(27) To procure insurance against any type loss in such amounts, and from such insurers, as it may deem necessary or desirable.

(28) To consent, whenever it shall be deemed necessary or desirable in the fulfillment of its Trust purposes, to the modification of the rate of interest, time of payment of any installment of principal or interest, or any other terms, of any Mortgage Loan, Mortgage Loan Commitment, construction loan, temporary loan, contract or agreement of any kind to which the Trust is a party.

(29) To do any and all things necessary or convenient to carry out its purposes and exercise the powers given and granted herein, and to do all other acts in their judgment necessary or desirable, for the proper and advantageous management, investment and distribution of the Trust Estate and income therefrom.

(30) To exercise exclusive management and control of the properties of the Trust Estate.

(31) To contract for the furnishing of any services or the performance of any duties that they may deem necessary or proper and pay for the same as they see fit.

(32) To select depositories for the funds and securities of this Trust. All Lending Institutions are eligible to participate in the programs of the Trust and act as such depositories with approval of the Trust.

(33) To compromise any debts or claims of or against the Trust Estate, and adjust any dispute in relation to such debts or claims against the Trust Estate upon any evidence deemed by the Trustees to be sufficient. The Trustees may bring any suit or action which in their judgment is necessary or proper to protect the interest of the Trust Estate, or to enforce any claim, demand or contract for the Trust; and they shall defend, in their discretion, any suit against the Trust, or the Trustees or employees, agents or servants thereof. They may compromise and settle any suit or action, and discharge the same out of assets of the Trust Estate, together with court costs and attorney's fees. All such expenditures shall be treated as expenses of executing this Trust.



(34) To do each and all things necessary to implement the purposes of this Trust as set out herein, and to that end Article IV "Purposes of Trust" is incorporated in its entirety under this "Powers" Article for the purposes of insuring that all appropriate power is granted to the Trustees to accomplish the purposes hereof without inhibition.

## Article IX

### Supervisory Control

The Trust created hereby and the Trustees appointed hereunder are subject to such supervision and control as may be determined from time to time by the Legislature of the State or by regulations that may be issued by departments or agencies of the United States of America, to insure the tax exempt status of any Bonds, Notes or other evidences of indebtedness issued by the Authority.

## Article X

### Beneficiary of Trust

(1) The Beneficiary of this Trust shall be the municipality designated in Article III herein, under and pursuant to Title 60, Oklahoma Statutes 1991, Sections 176 to 180.4, inclusive, as amended and supplemented, and other applicable statutes of the State presently in force and effect.

(2) The Beneficiary shall have no legal title, claim or right to the Trust Estate, its income, or to any part thereof or to demand or require any partition of distribution thereof. neither shall the Beneficiary have any authority, power or right whatsoever, to do or transact any business for, or on behalf of or binding upon the Trustees or upon the Trust Estate, nor the right to control or direct the actions of the Trustees pertaining to the Trust Estate or any part thereof except as herein provided. The Beneficiary shall be entitled solely to the benefits of this Trust as administered by the Trustees hereunder, and at the termination of the Trust, as provided herein, and only then, the Beneficiary shall receive the residue of the Trust Estate.

## Article XI

### Adoption and Amendment of By-Laws; Amendment and Termination of Trust

This Trust Indenture may be amended by an affirmative vote of at least two-thirds (2/3) of all Trustees and any such proposed amendment shall be further approved by the affirmative vote of two-



thirds (2/3) of the governing body of the Beneficiary before becoming effective.

The Trustees, by an affirmative vote of a majority of all Trustees may adopt, alter and amend By-Laws of the Trust.

PROVIDED, HOWEVER, that this Trust Indenture shall not be subject to revocation, alteration, amendment, revision, modification or termination in any manner which would be adverse to the interest of the holders of any evidence of indebtedness of the Trust without the consent of holders of indebtedness who would be adversely affected, which consent may be given by less than all of such holders, if so provided in any resolution, indenture or agreement relating to such indebtedness.

This Trust shall terminate --

- (1) When the purposes set out in Article IV of this instrument shall have been fully executed;
- (2) In the manner provided by Oklahoma law. Provided, however, that this Trust shall not be terminated by voluntary action while there be outstanding indebtedness or fixed obligations of the Trustees, unless all owners of such indebtedness or obligations shall have consented in writing to such termination; or
- (3) Upon the termination of the existence of the Beneficiary.

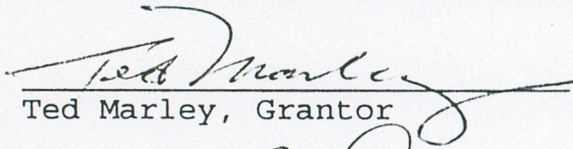
Upon the termination of this Trust, the Trustees shall proceed to wind up the affairs of this Trust, and after payment of all debts, expenses and obligations out of the monies and properties of the Trust Estate to the extent thereof, the Trustees shall distribute the residue of the money and properties of the Trust Estate to the Beneficiary hereunder. Upon final distribution, the powers, duties and authority of the Trustees hereunder shall terminate.

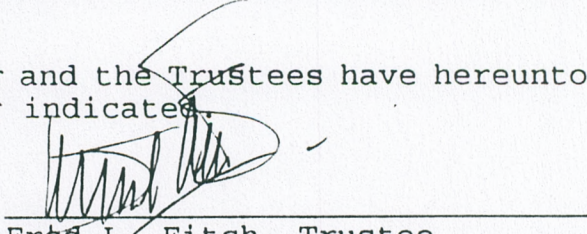


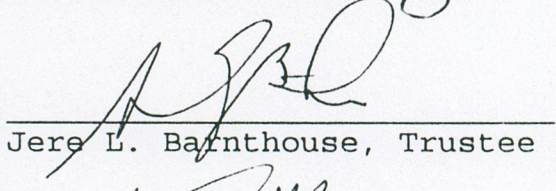
Article XII

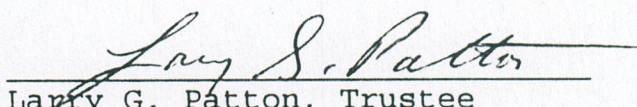
The Trustees accept the Trust herein created and provided for, and agree to carry out the provisions of this Trust Indenture on their part to be performed.

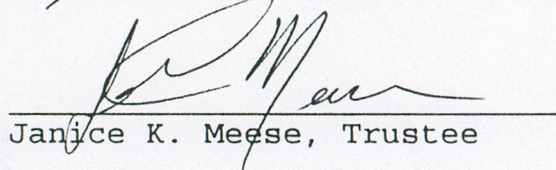
IN WITNESS WHEREOF, the Grantor and the Trustees have hereunto set their hands on the day and year indicated.

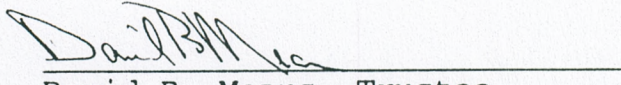
  
Ted Marley, Grantor

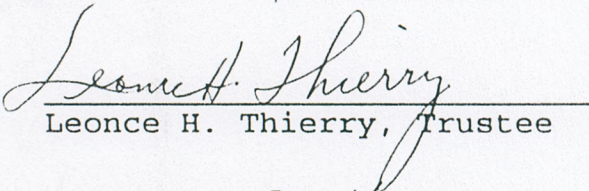
  
Fred L. Fitch, Trustee

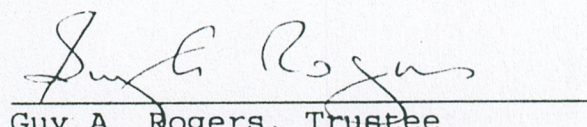
  
Jere L. Barnhouse, Trustee

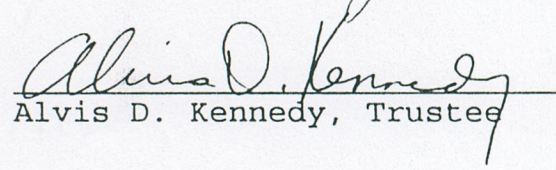
  
Larry G. Patton, Trustee

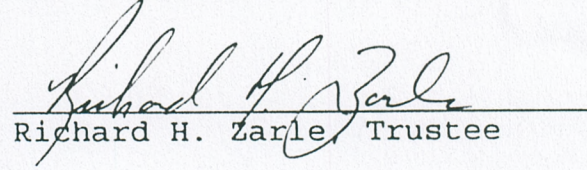
  
Janice K. Meese, Trustee

  
David B. Means, Trustee

  
Leonce H. Thierry, Trustee

  
Guy A. Rogers, Trustee

  
Alvis D. Kennedy, Trustee

  
Richard H. Zarle, Trustee



STATE OF OKLAHOMA )  
 ) SS:  
COUNTY OF COMANCHE )

BEFORE ME, the undersigned, a Notary Public in and for the above County and State, on the 15th day of December, 1992, personally appeared Ted Marley, and further known to me to be the identical person who subscribed his name to the foregoing instrument, as Grantor, and acknowledged to me that he executed the same as his free and voluntary act and deed, for the uses and purposes therein mentioned and set forth.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my notarial seal the day and year aforesaid.

  
Notary Public

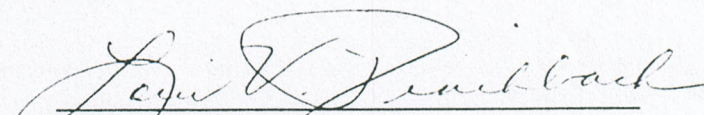
(SEAL)

My commission expires: 12-1-93

STATE OF OKLAHOMA )  
 ) SS:  
COUNTY OF COMANCHE )

BEFORE ME, the undersigned, a Notary Public in and for the above County and State, on the 15th day of December, 1992, personally appeared Fred L. Fitch, Jere L. Barnthouse, Larry G. Patton, Janice K. Meese, David R. Means, Leonce H. Thierry, Guy A. Rogers, Alvis D. Kennedy, and Richard H. Zarle, and further known to me to be the identical persons who subscribed their names to the foregoing instrument, as Trustees, and acknowledged to me that they executed the same as their free and voluntary act and deed, for the uses and purposes therein mentioned and set forth.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my notarial seal the day and year aforesaid.

  
Notary Public

(SEAL)

My commission expires: 12-1-93



STATE OF OKLAHOMA                     )  
                                              )     SS:  
COUNTY OF COMANCHE                 )

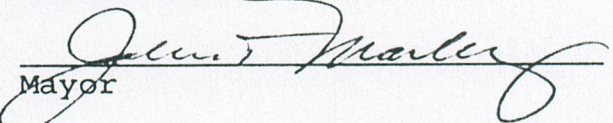
ACCEPTANCE

KNOW ALL MEN BY THESE PRESENTS:

That the City Council of the City of Lawton, State of Oklahoma, hereby accepts the beneficiary interest in the Trust created by the within and foregoing Trust Indenture, for and on behalf of said City in all respects in accordance with the terms of said Trust Indenture.

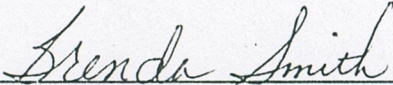
WITNESS my hand as Mayor of said City, attested by the Clerk of said City, pursuant to direction of the City Council of said City, this 15th day of December, 1992.

THE CITY OF LAWTON, OKLAHOMA,  
A MUNICIPAL CORPORATION, AS  
BENEFICIARY

  
\_\_\_\_\_  
Mayor

(SEAL)

ATTEST:

  
\_\_\_\_\_  
City Clerk



STATE OF OKLAHOMA     )  
                                  ) SS:  
COUNTY OF COMANCHE    )

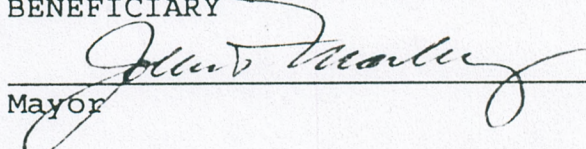
APPROVAL

KNOW ALL MEN BY THESE PRESENTS:

That the City Council of the City of Lawton, State of Oklahoma, on behalf of the City of Lawton, State of Oklahoma, beneficiary of the foregoing Trust Indenture, by an affirmative vote of at least two-third votes of all councilmembers hereby expressly approve the Trust Indenture of the Lawton Economic Development Authority.

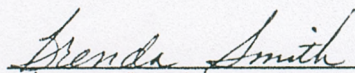
WITNESS my hand as Mayor of said City, attested by the Clerk of said City, pursuant to direction of the City Council of said City, this 15th day of December, 1992.

THE CITY OF LAWTON, OKLAHOMA,  
A MUNICIPAL CORPORATION, AS  
BENEFICIARY

  
\_\_\_\_\_  
Mayor

(SEAL)

ATTEST:

  
\_\_\_\_\_  
City Clerk

**Item Title:**

Consider and take action to approve the First Amendment to the Trust Indenture Creating the Lawton Economic Development Authority and authorize the Trustees to execute the First Amendment.

**Initiator:** Richard Rogalski, LEDA Executive Director

**Information Source:** Richard Rogalski, LEDA Executive Director

**Background:**

The proposed First Amendment amends Article VII of LEDA's December 15, 1992, Trust Indenture to establish staggered Trustee terms and clarify the appointment and succession of Trustees. The amendment is intended to implement a transition schedule consistent with Council Policy 1-6, Council Rules of Procedure, which limits consecutive service on the same trust authority to nine years. This amendment modifies the terms to three years, with three terms matching the 9 years total service. The one-year and two-year transition terms are intended to establish the initial staggered rotation, after which successor appointments will be for regular three-year terms.

Passage of the First Amendment requires an affirmative vote of at least two-thirds (2/3) of all LEDA Trustees and approval by at least two-thirds (2/3) of the governing body of the City of Lawton, as provided in Article XI of the Trust Indenture.

**Correlation to the True North Statement:**

Transparency and Trust

**Exhibit:**

1st Amendment to LEDA Trust Indenture 2026

**Key Issues:**

N/A

**Funding Source:**

N/A

**Recommended Action:**

Approve the First Amendment to Trust Indenture Creating the Lawton Economic Development Authority and authorize the Trustees to execute the First Amendment.

**ATTACHMENTS:**

1. 1st Amendment to LEDA Trust Indenture 2026



# **FIRST AMENDMENT TO TRUST INDENTURE CREATING THE LAWTON ECONOMIC DEVELOPMENT AUTHORITY**

## **KNOW ALL PERSONS BY THESE PRESENTS:**

This First Amendment to Trust Indenture is made the \_\_\_\_ day of \_\_\_\_\_, 2026, by Stanley D. Booker, herein referred to as the Trustor, and Larry Neal, Ron Nance, David Madigan, Jason Hensley, Brandie Page, Mark Brace, Rick Walker, Randy Warren and Kirby Brown, and their respective successors as provided herein, known as the Trustees of the Lawton Economic Development Authority and are hereinafter referred to as Trustees of said Authority, (hereinafter referred to as "Authority" or "Trust") as herein set out.

## **WITNESSETH:**

That in consideration of the mutual covenants herein set forth, and the mutual covenants and other valuable considerations recited in the Trust Indenture, the said Trustor and Trustees agree to amend the following numbered paragraphs of the Articles of the Trust Indenture dated the 15th day of December, 1992. Except as amended herein, each and every Article and other mutual covenants of the Trust Indenture on the date of the Indenture's creation shall remain in full force and effect.

## **ARTICLE VII THE TRUSTEES**

(1) The Trustees of this Trust shall be citizens and residents of the Beneficiary appointed by the Mayor and confirmed by the City Council of the City of Lawton. The number of Trustees shall be nine (9) and each of whom must reside within Beneficiary City. The terms of office of the Trustees shall be staggered, and each Trustee and officer of this Trust shall serve until their successor is approved and qualified. The initial Trustees were the persons identified at the beginning of the Trust Indenture dated December 15, 1992. The current Trustees are Larry Neal, Ron Nance, David Madigan, Jason Hensley, Brandie Page, Mark Brace, Rick Walker, Randy Warren and Kirby Brown, and are the same persons who executed this First Amendment to the Trust Indenture as Trustees. Trustees Ron Nance, Brandie Page, Mark Brace, and Rick Walker shall each serve to the end of their current term, and thereafter each Trustee or their successor shall serve a three (3) year term and shall be reappointed or otherwise appointed in the manner hereinafter set out. Trustees Larry Neal and Jason Hensley shall each serve to the end of their current term, and thereafter each Trustee or their successor shall serve a one (1) year term, and thereafter each Trustee or their successor shall serve a three (3) year term and shall in each instance be reappointed or otherwise appointed in the manner hereinafter set out. Trustee David Madigan shall serve to the end of his current term, and thereafter said Trustee or his successor shall serve a two (2) year term, and thereafter said Trustee or his successor shall serve a three (3) year term and shall in each instance be reappointed or otherwise appointed in the manner hereinafter set out. Trustees Randy Warren and Kirby Brown, each of whom are councilmembers of the Beneficiary, shall each serve a term coterminous with their position on the City Council of said Beneficiary. Successor Trustees for these two (2) positions shall serve a term coterminous with their position on the City Council of said Beneficiary and shall be appointed in the manner hereinafter set out. Upon the occurrence of a vacancy in the office of Trustee, a successor Trustee to serve for the remainder of the unexpired term of office shall be appointed in the manner hereinafter set out. All appointments of successor Trustees shall be made by the Mayor with confirmation of a majority vote by the members of the City Council of the City of Lawton, Oklahoma, the Beneficiary. Each such successor in office shall upon taking the oath of office,

IN WITNESS WHEREOF, the Trustor and the Trustees have hereunto set their hands on the day and year indicated.

Randy Warren, Trustee

Page 59 of 67



[illegible]

BEFORE ME, the undersigned, a Notary Public in and for said County and State, on this \_\_\_\_\_ day of \_\_\_\_\_, 2026, personally appeared Larry Neal, Ron Nance, David Madigan, Jason Hensley, Brandie Page, Mark Brace, Rick Walker, Randy Warren, and Kirby Brown, known to me to be the persons who executed the within and foregoing instrument as Trustees and acknowledged to me that they executed the same as their free and voluntary acts and deeds for the uses and purposes therein set forth.

GIVEN UNDER MY HAND AND SEAL the day and year last above written.

Notary Public

My Commission Expires: \_\_\_\_\_

Commission Number: \_\_\_\_\_

## ACCEPTANCE OF BENEFICIAL INTEREST

KNOW ALL PERSONS BY THESE PRESENTS:

That the Mayor and City Council of the City of Lawton, Oklahoma, a Municipal Corporation, hereby accepts the beneficial interest in the Lawton Economic Development Authority created by the within and foregoing Trust Indenture and First Amendment thereto, for and on behalf of said Beneficiary in all respects in accordance with the terms and provisions of said Trust Indenture and First Amendment.

CITY OF LAWTON, OKLAHOMA  
A Municipal Corporation

\_\_\_\_\_  
STANLEY D BOOKER, MAYOR

(SEAL)  
ATTEST:

\_\_\_\_\_  
DONALYNN BLAZEK-SCHERLER, CITY CLERK

APPROVED as to form and legality on behalf of the City of Lawton on the \_\_\_\_ day of \_\_\_\_\_, 2026.

\_\_\_\_\_  
JARI ASKINS  
INTERIM CITY ATTORNEY



**Item Title:**

Discussion and possible action concerning that certain Ground Lease between the Lawton Economic Development Authority and Westwin Elements, Inc., dated December 29, 2023, as amended, and Promissory Note executed by Westwin Elements, Inc., dated December 29, 2023, including authorizing directing the Executive Director and legal counsel to negotiate, propose, or discuss lease and repayment terms with Westwin Elements, Inc.; or adopt a resolution authorizing enforcement of the Authority's rights and remedies with respect to Westwin Elements, Inc., including recovery of possession of the leased premises and collection of amounts due.

**Initiator:** Richard Rogalski, LEDA Executive Director

**Information Source:** Richard Rogalski, LEDA Executive Director

**Background:**

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 (the "Redevelopment Agreement"), providing for, among other things, Westwin's development and operation of a pilot-scale cobalt, nickel, and other critical element refining facility (the "Pilot Facility"), and the development of a future large-scale commercial refinery in Lawton, Oklahoma. 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, a Leasehold Mortgage, and related documents (collectively, the "Project Documents").

Part I of the Redevelopment Agreement provided for development of a Pilot Facility on a 40-acre property located at approximately SW Bishop Road and SW 112th Street and included a loan from LEDA to Westwin of \$3,000,000 in public assistance in development financing (of which only \$2,700,000 has been advanced) to support the construction of the Pilot Facility. The loan is evidenced by a Loan Agreement and Promissory Note and secured by a Leasehold Mortgage. Part I of the Redevelopment Agreement also contemplated completion of a Bankable Feasibility Study and commencement of development of the large-scale commercial refinery by June 1, 2026, but permitted Westwin to elect in writing not to proceed with the commercial refinery.

On September 11, 2025, Westwin executed and delivered written notice of its election not to proceed with development of the large-scale commercial refinery in Lawton and further acknowledged that the City had no remaining obligation to provide financial assistance with respect to the commercial refinery. This election triggered the Public Parties' contractual right to terminate Part II of the Redevelopment Agreement. In the same written notice, Westwin agreed to a framework for resolving the remaining Pilot Facility matters, including repayment to LEDA of the outstanding principal amount of \$2,700,000 and payment of \$400,000 for conveyance of the 40-acre property, with the contemplated transactional obligations to be completed within 90

days following the last required board approval.

By Joint Resolution approved by LEDA on December 18, 2025, CCIDA on January 6, 2026, and the City Council on January 13, 2026, the Public Parties approved a Notice of Termination of Part II of the Redevelopment Agreement (“Termination Notice”). The Termination Notice terminated the parties’ obligations relating to the large-scale commercial refinery under Part II of the Redevelopment Agreement but expressly preserved Westwin’s obligations relating to the Pilot Facility under Part I of the Redevelopment Agreement and the applicable Project Documents. The Termination Notice provided for completion of the transactions contemplated by the September 11, 2025 agreed framework on or before May 31, 2026, including repayment of the \$2.7 million outstanding principal amount and purchase of the 40-acre property for \$400,000.

The Termination Notice further provided that if the required transactions were not completed on or before May 31, 2026, the Ground Lease would expire by its terms on June 1, 2026, Westwin would remain subject to its surrender obligations under the Ground Lease, and the unpaid principal balance of the Promissory Note, together with accrued interest, would become immediately due and payable to LEDA.

On April 21, 2026, LEDA received by email an unsigned letter from Westwin in which Westwin acknowledged that it had not fully performed its obligations under the Redevelopment Agreement and proposed an alternative structure under which its existing obligations would be restructured over time and its indebtedness would be increased to include acquisition of the Pilot Facility property. LEDA did not take action on this proposal and continued to rely on the terms and deadlines established by the January 13, 2026, Termination Notice.

Westwin did not complete the transactions required by the Termination Notice on or before May 31, 2026. No closing or conveyance of the property occurred. Accordingly, the Ground Lease expired by its terms and the Promissory Note matured on June 1, 2026. By letter dated June 2, 2026, LEDA advised Westwin of the expiration of the Ground Lease by its terms, Westwin’s resulting surrender obligations, and the maturity of the Promissory Note. That letter also addressed Westwin’s April 21 unsigned proposal.

On June 3, 2026, Westwin provided a signed copy of its April 21 letter and requested an opportunity to discuss a potential new arrangement. While some discussion between counsel for LEDA and counsel for Westwin has occurred, no renewal, extension, replacement lease, restructuring agreement, or other definitive agreement authorizing Westwin’s continued possession of the leased premises or modifying its payment obligations has been approved or executed by LEDA. Westwin remains in possession of the leased premises following expiration of the Ground Lease and has not paid the amounts due under the matured Promissory Note. Westwin has submitted a proposal concerning continued occupancy and acquisition of a portion of the property and repayment of amounts owed to LEDA.

#### **Correlation to the True North Statement:**

Transparency and Trust



**Exhibit:**

LEDA Res - Westwin 8.14.2026

**Key Issues:**

N/A

**Funding Source:**

N/A

**Recommended Action:**

Direct staff and legal counsel to negotiate, propose, or discuss lease and repayment terms with Westwin Elements, Inc.

or

Adopt a Resolution authorizing enforcement of the rights and remedies of the Lawton Economic Development Authority with respect to Westwin Elements, Inc., including recovery of possession of the leased premises and collection of amounts due.

**ATTACHMENTS:**

1. LEDA Res - Westwin 8.14.2026

**RESOLUTION AUTHORIZING ENFORCEMENT OF THE RIGHTS AND REMEDIES  
OF THE LAWTON ECONOMIC DEVELOPMENT AUTHORITY WITH RESPECT TO  
WESTWIN ELEMENTS, INC., INCLUDING RECOVERY OF POSSESSION OF THE  
LEASED PREMISES AND COLLECTION OF AMOUNTS DUE**

**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”), relating to, among other things, Westwin’s development and operation of a pilot-scale cobalt, nickel, and other critical element refining facility (the “Pilot Facility”) and the contemplated development of a future large-scale commercial refinery in Lawton, Oklahoma; and

**WHEREAS**, in connection with the Redevelopment Agreement, LEDA, Westwin, and the other applicable Public Parties entered into related agreements, instruments, and security documents governing development, financing, leasing, and operation of the Pilot Facility and related redevelopment activities, including, without limitation, a Ground Lease, a Loan Agreement, a Promissory Note, a Leasehold Mortgage, and related documents (collectively, the “Project Documents”); and

**WHEREAS**, pursuant to the Redevelopment Agreement and the Loan Agreement between LEDA and Westwin, LEDA agreed to provide up to \$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**, LEDA has disbursed \$2,700,000 to Westwin under the Loan Agreement; and

**WHEREAS**, Westwin’s obligations to LEDA under the Loan Agreement are evidenced by the Promissory Note, and Westwin also executed a Leasehold Mortgage and related security documents in connection with the Loan Agreement; and

**WHEREAS**, pursuant to the Redevelopment Agreement and a Disposition and Development Agreement between CCIDA and LEDA dated December 12, 2023, CCIDA conveyed to LEDA fee title to approximately forty acres of real property located in Lawton (the “Land”) for development of the Pilot Facility, subject to the terms and conditions of the applicable agreements between CCIDA and LEDA; and

**WHEREAS**, LEDA thereafter leased the Land to Westwin pursuant to a Ground Lease dated December 29, 2023, which authorized Westwin to construct the Pilot Facility and install



related improvements on the Land and provided for such improvements to become part of the leased premises thereunder (collectively, the “Leased Premises”); and

**WHEREAS**, following execution of the Project Documents, matters concerning Westwin's performance of certain obligations under the Redevelopment Agreement and other Project Documents were addressed through notices, discussions, amendments, and other actions by the applicable parties, and Westwin subsequently elected not to proceed with development of the contemplated large-scale commercial refinery in Lawton; and

**WHEREAS**, on September 11, 2025, Westwin delivered written notice of its election not to proceed with development of the contemplated large-scale commercial refinery in Lawton and set forth an agreed framework for resolving the remaining Pilot Facility matters, including repayment to LEDA of the outstanding principal amount of \$2,700,000 and payment of \$400,000 for conveyance of the Land, with Westwin to complete the contemplated transactional obligations within 90 days following the last required board approval; and

**WHEREAS**, by Joint Resolution approved by LEDA on December 18, 2025, CCIDA on January 6, 2026, and the City Council on January 13, 2026, the Public Parties approved a Notice of Termination of Part II of the Redevelopment Agreement that terminated the parties’ obligations relating to the large-scale commercial refinery, preserved Westwin’s obligations relating to the Pilot Facility under Part I of the Redevelopment Agreement and the applicable Project Documents, and provided for completion of the transactions contemplated by the September 11, 2025 agreed framework on or before May 31, 2026; and

**WHEREAS**, Westwin did not complete those transactions by May 31, 2026, and, accordingly, the Ground Lease expired by its terms and the Promissory Note matured on June 1, 2026; and

**WHEREAS**, Westwin remains in possession of the Leased Premises following expiration of the Ground Lease, has not surrendered possession, and has not paid the amounts due under the matured Promissory Note; and

**WHEREAS**, the Board of Trustees has determined that it is in LEDA’s best interests to take appropriate action to enforce Westwin’s surrender obligations, recover possession of the Leased Premises, enforce and collect amounts due to LEDA, and exercise such other rights and remedies as may be available to LEDA under the Project Documents and applicable law.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE LAWTON ECONOMIC DEVELOPMENT AUTHORITY:**

**Section 1. Authorization to Enforce Rights and Remedies.** The Chairman and Executive Director are authorized, in consultation with legal counsel, to take such actions as are reasonably necessary or appropriate to enforce LEDA’s rights and remedies arising under the Project Documents and applicable law, including, without limitation:

- (a) enforcing Westwin's surrender obligations under the Ground Lease and seeking recovery of possession of the Leased Premises in accordance with the Ground Lease and applicable law;
- (b) enforcing and collecting amounts due under the Promissory Note, Loan Agreement, and other applicable Project Documents;
- (c) issuing or causing to be issued such notices, demands, and other communications as may be appropriate in connection with such enforcement;
- (d) commencing, prosecuting, defending, or asserting claims, counterclaims, defenses, or other appropriate positions in judicial or other proceedings relating to the Leased Premises, the Ground Lease, the Promissory Note, the Loan Agreement, or related rights and obligations; and
- (e) seeking such legal, equitable, possessory, monetary, declaratory, injunctive, or other relief and remedies as may be available to LEDA.

**Section 2. Legal Counsel.** The Chairman and Executive Director are authorized to request representation or assistance from the Office of the City Attorney of the City of Lawton and, if they determine it necessary or appropriate, to retain special litigation counsel on behalf of LEDA.

**Section 3. Reservation of Rights.** Nothing in this Resolution, including the identification or acknowledgment of particular facts, matters, rights, or remedies, waives, releases, modifies, extends, compromises, or otherwise impairs any right, claim, remedy, defense, or position of LEDA under the Project Documents, any agreement with the City or CCIDA, or applicable law. Nothing in this Resolution shall be construed as a complete statement of LEDA's rights, claims, remedies, defenses, or positions with respect to Westwin or the Project Documents.

PASSED AND APPROVED the \_\_\_\_ day of August, 2026.

\_\_\_\_\_  
David Madigan, Chairman

ATTEST:

\_\_\_\_\_  
Secretary

(SEAL)