

**A RESOLUTION OF THE NORMAN TAX INCREMENT TAX
AUTHORITY APPROVING CONCURRENCE IN AGREEMENT OF THE
NORMAN ECONOMIC DEVELOPMENT COALITION TO FINANCE
THE ACQUISITION OF PROPERTY FOR ECONOMIC DEVELOPMENT
PURPOSES, WITHIN THE UNIVERSITY NORTH PARK ECONOMIC
DEVELOPMENT PROJECT.**

WHEREAS, the City of Norman (the “City”), by Ordinance No. O-0506-66, adopted May 23, 2006, as amended by Ordinance No. O-0809-8, adopted August 26, 2008 (the “TIF Ordinance”), pursuant to the Oklahoma Local Development Act, Title 62, Oklahoma Statutes, Section 851, *et seq.*, adopted and approved the Norman University North Park Project Plan, as amended (the “Project Plan”) and the project therein described (the “Project”); and

WHEREAS, the Project supports achievement of the City’s economic development and redevelopment objectives for the Project area, including reversal of urban stagnation, creation of a catalyst for expanding employment, attraction of major investment, preservation and enhancement of the tax base, and facilitation of investment, development and economic growth otherwise difficult, unlikely or impossible without the Project; and

WHEREAS, the City, as authorized in the Project Plan, has designated the Norman Economic Development Coalition (“NEDC”) to undertake the financing for construction and development in support of the economic development activities and objectives of the Project; and

WHEREAS, the Norman Tax Increment Finance Authority (the “Authority”) has heretofore approved the University North Park Economic Development Agreement dated September 21, 2010 (the “Agreement”); and

WHEREAS, pursuant to the Agreement, each economic development agreement entered into by the NEDC is subject to concurrence by the Authority; and

WHEREAS, the Authority approved Resolution No. R-1011-39 on September 21, 2010 pledging economic development tax increments collected and apportioned from Norman Increment District No. 2 between July 1, 2010 and June 30, 2011 by NEDC as security for purchasing thirty (30) acres of land in University North Park (“UNP”) on which the UNP Corporate Center is to be located; and

WHEREAS, NEDC is prepared to purchase additional acreage of land in UNP for the purpose of developing a site for an industrial or manufacturing center and the Lender is willing to combine the 2010 financing for the initial thirty acres with the purchase of this additional acreage; and

WHEREAS, it is appropriate and desirable to concur in the proposed financing of the acquisition of property by NEDC in order to achieve the economic development objectives of the Project Plan.

NOW, THEREFORE, BE IT RESOLVED by the Trustees of the Norman Tax Increment Finance Authority as follows:

SECTION 1. The proposed financing for the acquisition of property by the Norman Economic Development Coalition for economic development purposes is hereby approved in an amount not to exceed \$1.25 per square foot, subject to the provisions of Section 2 below.

SECTION 2. The pledge of apportioned economic development tax increments by the Norman Economic Development Coalition as security for the financing of the acquisition of property is authorized and shall not exceed the aggregate of economic development sales tax increments collected and apportioned from Norman Increment District No. 2, City of Norman, beginning on July 1, 2010 through the end of June 30, 2011 as security for purchasing thirty (30) acres of land in University North Park ("UNP") on which the UNP Corporate Center is to be located, the balance of which is currently on deposit with the Lender, AND the aggregate of economic development sales tax increments collected and apportioned from Norman Increment District No. 2, City of Norman, beginning July 1, 2011 and through the end of the current calendar year, December 31, 2012.

SECTION 3. The officers, managers, and attorneys for the Authority are authorized and directed to take such actions and execute such documents as they may be necessary or appropriate to evidence this concurrence.

PASSED AND APPROVED THIS ____ DAY OF OCTOBER, 2012.

NORMAN TAX INCREMENT FINANCE
AUTHORITY

(SEAL)

By: _____
Name:
Title: Chairperson

ATTEST:

By: _____
Name:
Title: Secretary