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LEASE AGREEMENT

THIS LEASE AGREEMENT, effective as of June 12, 1986, by and between THE BOARD OF REGENTS OF THE UNIVERSITY OF OKLAHOMA, a body corporate under the Constitution and laws of the State of Oklahoma, its successors and assigns (collectively "Lessor") and the OKLAHOMA ZOOLOGICAL SOCIETY, INC, an Oklahoma Charitable corporation, its successors and assigns (collectively "Lessee")

WITNESSETH

WHEREAS, Lessor is the owner of certain property, as hereinafter defined located in the City of Oklahoma City, hereinafter "Property", and

WHEREAS, on August 27, 1985, the parties entered into a letter agreement setting forth the terms by which Lessor would Lease to-Lessee the Property, which agreement was modified on October 11, 1985 and

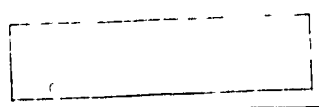
WHEREAS, on February 12, 1986, the parties formalized the terms of the letter agreement by entering into the AGREEMENT BETWEEN THE BOARD OF REGENTS OF THE UNIVERSITY OF OKLAHOMA AND THE OKLAHOMA ZOOLOGICAL SOCIETY, INC by which the parties further defined the terms by which Lessor would lease the Property to Lessee and Lessee would construct certain improvements and undertake certain obligations for the benefit and use of Lessor, which Agreement was amended on June 12, 1986 for the purposes of redefining the property to be leased to Lessor by the State of Oklahoma Department of Human Services upon which certain buildings are to be constructed by Lessee for Lessor's use and

WHEREAS, the intent of all the above referenced agreements is for the parties to enter into a lease agreement granting Lessee a leasehold interest in the Property so Lessee may sublease or assign said property to the OKLAHOMA CITY ZOOLOGICAL TRUST which will sublease or assign the property to OKLAHOMA RACING ASSOCIATES, an Ohio general partnership, for use in the development of a horse racing facility to be named REMINGTON PARK to be constructed on the Property and property contiguous to it and

WHEREAS, Lessee has satisfied, or is in the process of satisfying those obligations imposed by Lessor in the above referenced agreements

NOW THEREFORE, in consideration of the mutual covenants contained herein, the parties agree as follows

1 PROPERTY For and in consideration of the covenants and agreements hereinafter contained to be kept and performed by Lessee, Lessor does hereby lease and demise to Lessee the



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following described real property located in Oklahoma County, State of Oklahoma, which is further shown on Exhibit "A" attached hereto

A part of the Northwest Quarter of Section 12, Township 12 North, Range 3 West of the Indian Meridian, Oklahoma County, Oklahoma, being more particularly described as follows

Commencing at the Southwest corner of said Northwest Quarter thence North 00° 06' 33" West along the West section line a distance of 531 10 feet, thence North 89° 53' 27" East a distance of 50 00 feet to the point of beginning thence North 00° 06' 33" West and parallel with the said West section line a distance of 130 35 feet, thence North 89° 53' 27" East a distance of 25 00 feet thence North 00° 06' 33" West and parallel with said West section line a distance of 223 55 feet thence North 89° 53' 27" East a distance of 98 00 feet thence North 00° 06' 33" West a distance of 175 00 feet thence South 89° 53' 27" West a distance of 98 00 feet thence North 00° 06' 33" West a distance of 26 45 feet thence North 89° 53' 27" East a distance of 25 00 feet thence North 00° 06' 33" West a distance of 236 73 feet to a point on the South line of the Northwest Quarter of the Northwest Quarter thence North 89° 40' 30" East along said South line of said Northwest Quarter of the Northwest Quarter a distance of 1208 85 feet to the Southeast corner of said Northwest Quarter of the Northwest Quarter thence North 89° 40' 05" East a distance of 808 74 feet thence South 00° 01' 54" East a distance of 495 00 feet thence South 89° 40' 05" West a distance of 808 51 feet to a point on the East line of the Southwest Quarter of said Northwest Quarter, thence South 00° 04' 13" East along said East line of said Southwest Quarter of said Northwest Quarter a distance of 501 65 feet thence South 89° 53' 27" West a distance of 758 16 feet thence North 00° 06' 33" West a distance of 200 00 feet thence South 89° 53' 27" West a distance of 500 00 feet to the point of beginning

and

A part of the Northwest Quarter of Section 12, Township 12 North, Range 3 West of the Indian Meridian, Oklahoma County, Oklahoma, being more particularly described as follows

Commencing at the Southwest corner of said Northwest Quarter thence North 00° 06' 33" West a distance of 885 00 feet thence North 89° 53' 27" East a distance of 75 00 feet to the point of beginning, thence North

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00° 06' 33" West a distance of 175 00 feet thence  
North 89° 53' 27" East a distance of 98 00 feet thence  
South 00° 06' 33" East a distance of 175 00 feet  
thence South 89° 53' 27" West a distance of 98 00 feet  
to the point of beginning

together with all rights, easements and appurtenances  
thereto, hereinafter called the "Property", and all upon the  
terms, provisions and conditions hereinafter set forth

2 TERM This Lease shall be for a term commencing as of  
June 12, 1986, continuing for seventy-eight (78) years and ending  
June 11, 2064

Notwithstanding any provision to the contrary contained in this  
Paragraph 2, this Lease shall terminate upon the expiration, or  
sooner termination, of the lease agreement between THE TRUSTEES  
OF THE OKLAHOMA CITY ZOOLOGICAL TRUST AND ORA ("Racetrack  
Lease")

3 RENT Lessee shall pay Lessor as rent for the Property  
the sum of One Dollar (\$1 00) per annum payable in advance on the  
first day of each calendar year commencing January 1, 1987, and  
continuing thereafter for the entire term of this Lease Lessor  
acknowledges receipt of One Dollar (\$1 00) as consideration for  
the partial year from the effective date of this Lease through  
January 1, 1987 All expenses including but not limited to ad  
valorem taxes, insurance, upkeep and maintenance shall be the  
sole and singular responsibility of Lessee as it is the express  
intent of the parties that this be a "net" lease to Lessor

4 ADDITIONAL CONSIDERATION In addition to the annual  
rent of One Dollar (\$1 00) provided in Paragraph 3, Lessee shall  
construct, at its sole cost and expense, on real property  
described in Exhibit "B" attached hereto, an animal holding  
facility equivalent in size, quality of construction, and  
functionality to the present animal holding facility leased to  
Lessor Lessee shall be responsible for all architectural,  
engineering and contracting expenses related to the construction  
of the new facility Lessee shall be obligated to pay for a  
facility of the same size, quality and specifications as the  
original facility, and has agreed that added costs due to  
modifications of the facility as described in the Amendment to  
Agreement dated June 12, 1986, shall be the responsibility of  
Lessee

5 ASSUMPTION AND CANCELLATION OF EXISTING LEASE As  
further consideration, Lessee shall pay the Bank of Oklahoma of  
Oklahoma City, Oklahoma in the approximate amount of Six Hundred  
Sixty Five Thousand Dollars (\$665,000) and shall indemnify Lessor  
against any and all liability Lessor might otherwise have as a  
result of the loan obligation, including reasonable attorney's  
fees and costs Lessor acknowledges that Lessee has satisfied  
the obligation on August 18, 1986

The parties agree that upon completion of the new animal holding facility, the parties' obligations under any existing leases for the existing facility will terminate and said lease(s) shall be cancelled and extinguished. As ORA may be obtaining financing for the construction of its racetrack prior to the termination of the lease of the existing facility, the parties agree to provide ORA and/or its mortgagee with written assurances that the existing lease(s) will be terminated upon completion of the new facility and will not remain as title exceptions encumbering the property on which the facilities are located.

6 INDEMNIFICATION Lessee covenants and agrees to indemnify, defend and save Lessor harmless from any and all suits, actions, damages, claims, demands and judgments of any person or persons by reason of the use of the Property by Lessee or its assignee or sublessee under this Lease and for any condition existing on the Property under the control of Lessee or its assignee or sublessee. In any suit or action for damages against Lessee or its assignee or sublessee in which action Lessor is included or made a defendant, Lessee agrees to assume all of the burden, costs, and expense of the defense or settlement of such action or suit and will pay, or cause to be paid, any judgment which may be obtained against Lessor.

7 LIENS AND ENCUMBRANCES Lessee shall keep the Property and all parts thereof free from judgments, mechanic's and materialmen's liens and free from all other liens, claims, demands and encumbrances of whatsoever nature or character.

8 SURRENDER OF POSSESSION At the expiration of this Lease, or sooner termination thereof, Lessee shall give peaceable possession of the Property to Lessor and any buildings, improvements and other fixtures remaining thereon due to the termination of the Racetrack Lease or any other sublease shall be and become the property of Lessor.

9 ASSIGNMENT AND SUBLEASE As it is the intent of the parties that the Property be leased to ORA as part of the racetrack site, Lessor hereby consents to the assignment of Lessee's leasehold interest of the Property to the Trustees of the Oklahoma City Zoological Trust ("Trustees"), lessor under the Racetrack Lease, and to the sublease of the Property by Trustees to ORA.

10 MORTGAGES As it is contemplated that the development of the Property by ORA will require ORA to mortgage its leasehold interest therein, Lessor hereby consents to the mortgaging of the Property by ORA to any mortgagee which has been approved by the Trustees.

11 LESSEE'S DEFAULT In the event of default in the performance of any covenant to be performed by Lessee, Lessor may enforce performance of this Lease in any manner provided by law, and the Lease may be terminated as to Lessee, at Lessor's discretion, if such default continues for a period of ten (10) days in respect of the covenant to pay rent, or for a period of thirty (30) days in respect to any other covenant, after Lessor notifies Lessee in writing of such default and the intention to declare the Lease terminated, and thereupon (unless Lessee shall have completely cured said default) this Lease shall cease and come to an end as to Lessee as if that were the day originally fixed herein for the expiration of the term hereof

Notwithstanding the above, Lessor agrees to provide written notice of Lessee's default to ORA and any approved assignees, sublessees or mortgagees of ORA prior to termination. ORA and its approved assignees, sublessees and mortgagees will be permitted to cure any defaults of Lessee and will be provided the same cure periods as Lessee, said cure periods commencing upon receipt of the written notice of default

Lessor agrees that it shall not terminate this Lease due to any default of Lessee, rather, it shall permit ORA or any approved assignees, sublessees or mortgagees of ORA to cure any defaults and agrees to either recognize ORA or any approved assignees, sublessees or mortgagees either as Lessee under this Lease or to enter into a new lease agreement with the party in possession of the Property. However, Lessor may terminate this Lease, in its discretion, if ORA, or any approved assignee, sublessee or mortgagee fail to cure Lessee's default within the times set out in this paragraph

12 NO WAIVER Any assent or waiver, express or implied, by Lessor to any breach by Lessee or any condition or covenant herein contained shall operate as assent or waiver only in the specific instance and shall not be construed as an assent or waiver of any such covenant or condition generally or of any subsequent breach of the covenants and conditions hereof

13 REMEDIES CUMULATIVE The various rights, powers, elections and remedies of Lessor contained in the Lease are cumulative and no one of them is exclusive of the other or exclusive of any rights or priorities allowed by law, and no rights, powers, elections, and/or remedies shall be exhausted by being exercised on one or more occasions

14 QUIET ENJOYMENT As long as Lessee is not in default in the payment of any rents and other charges payable under this Lease and has observed and kept all covenants, warranties, agreements and conditions to be kept on its part, Lessee shall quietly have and enjoy possession of the Property without hindrance, rejection or molestation by Lessor or anyone claiming through Lessor

15 INVALIDITY OF PROVISIONS Should any clause or provision of this Lease be invalid, void or voidable for any reason, such invalid, void or voidable clause or provision shall not affect the whole of this instrument, but the balance of the provisions hereof shall remain in full force and effect

16 COVENANTS Lessor and Lessee each represent, warrant, and covenant as follows

- (a) Authority Lessor and Lessee each have the authority to enter into and perform this Lease
- (b) Broker's Commission There are no broker's commissions owing or to be paid
- (c) Pending Actions Neither party knows of any action, claim, suit or proceeding presently pending or threatened against the Property

17 BINDING EFFECT The provisions of this Lease shall inure to the benefit of and be binding upon the legal representatives, successors and assigns of the parties hereto

18 SURVIVAL OF REPRESENTATIONS The covenants, representations, and warranties of Lessor and Lessee herein contained shall be effective on the closing date and shall survive the closing

19 CLOSING EXPENSES Each party shall pay and be responsible for any legal fees incurred by such party for legal services in the preparation and closing of this Lease. Each party further agrees to pay for documentary stamps, if any, required and to pay for the recording of its ground lease should it desire to cause said ground lease to be recorded with the County Clerk of Oklahoma County, State of Oklahoma

20 NOTICES All notices required hereunder should be in writing and served by Registered or Certified Mail, return receipt requested, postage pre-paid, at the addresses shown below until notification in writing changes such address

LESSOR

UNIVERSITY OF OKLAHOMA  
Executive Secretary of the Board of Regents  
660 Parrington Oval, Room 119  
Norman, Oklahoma 73019

LESSEE

OKLAHOMA ZOOLOGICAL SOCIETY, INC  
P O Box 18424  
Oklahoma City, Oklahoma 73154

21 GOVERNING LAW This Lease shall be construed under the laws of the State of Oklahoma

22 ATTORNEY'S FEES In the event either party to this Lease commences an action of law or equity to enforce the terms and provisions contained herein, the non-prevailing party shall pay the prevailing party's reasonable attorney's fees as fixed by a court of competent jurisdiction

23 ENTIRE AGREEMENT This Lease constitutes the entire agreement between Lessor and Lessee and there are no agreements, understanding, restrictions, warranties or representations between them other than those set forth herein This Lease cannot be amended except in writing and executed by both parties

IN WITNESS WHEREOF, this Lease was executed this 2<sup>nd</sup> day of December, 1986

NOTARY PUBLIC  
STATE OF OKLAHOMA

LESSOR  
THE BOARD OF REGENTS OF THE  
UNIVERSITY OF OKLAHOMA

Attest Probert Little

By Sam McKinley

LESSEE  
OKLAHOMA ZOOLOGICAL SOCIETY, INC

NOTARY PUBLIC  
STATE OF OKLAHOMA

Attest Sandra K. Bolger

By L. T. Kuehler

EGJ 5589-1-0218

STATE OF OKLAHOMA )  
 )  
COUNTY OF CLEVELAND ) ss

This instrument was acknowledged before me on  
11/16/86 by W. T. Richardson, Jr. as  
Vice President of the Board of Regents of the University  
of Oklahoma on behalf of whom this instrument was executed.

[Signature]  
Notary Public

My Commission Expires

11/16/86

STATE OF OKLAHOMA )  
 )  
COUNTY OF OKLAHOMA ) ss

This instrument was acknowledge before me on  
December 8, 1986 by W. T. Richardson, Jr. as  
Vice President of the Oklahoma Zoological Society, Inc  
on behalf of whom this instrument was executed

[Signature]  
Notary Public

My Commission Expires

March 29, 1990

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OKLAHOMA





BOOK 5589 PAGE 0220

LEASE AGREEMENT  
BETWEEN THE REGENTS OF THE UNIVERSITY OF OKLAHOMA  
AND  
THE OKLAHOMA ZOOLOGICAL SOCIETY, INC

A tract of land in the NW 1/4 of Section 35, Township 12 N, Range 3 W of the Indian Meridian, Oklahoma City, Oklahoma County, Oklahoma, and being further described as the South one hundred feet (100') of Lots 11 through 18, Block 3, and Lots 11 through 18, Block 12, OAK PARK ADDITION to the City of Oklahoma City, Oklahoma County, Oklahoma, and also including that portion of Northeast 10th Street abutting said Lots 11 through 18, Block 3 on the South, and Lots 11 through 18, Block 12 on the North of said OAK PARK ADDITION, all according to the recorded plat thereof and also subject to vacation of said OAK PARK ADDITION, a subdivision of the City of OKLAHOMA CITY, County of Oklahoma, Oklahoma, and abutting streets and alleyways, said parcel being three hundred ten feet (310') N-S and two hundred feet (200') E-W and containing 1.42 acres more/less and subject to easements of record

EXHIBIT "B"