

WITNESSETH:

That Whereas, the City of Tulsa has voted certain bonds whereby to secure funds to provide Spavinaw water for said City; and

Whereas, the Engineers who made the surveys and submitted reports and estimates of cost of the location and construction of said water lines and equipment reported it to be feasible to supply Spavinaw water in sufficient quantity in addition to the needs of the City of Tulsa, to form a lake of large area adjacent to the City of Tulsa; and

Whereas, there is practically a unanimous desire on the part of the citizens of Tulsa that said City utilize said water and provide said Lake connection with a commodious and adequate park for the benefit and convenience and happiness of the citizens of said City; and

Whereas, the Park Board of said City is of the opinion that the securing of said water and the establishment of said park would be of material benefit to said City and to its inhabitants, but because of the lack of funds wherewith to purchase the land and the real estate whereon to locate said lake and park, it is at this time impossible to establish the same; and

Whereas, the undersigned citizens of Tulsa, Parties of the First Part, impressed with the importance of said project and of the immeasurable benefits to result therefrom to the citizens of said city, and being desirous of rendering available to said City the land suitable and necessary for such lake and park while the same may be obtained;

Now, Therefore, in consideration of the foregoing premises, and because of the interest the undersigned Parties of the First Part have in and for the City of Tulsa and its inhabitants, they have agreed among themselves, and do hereby agree and declare;

That they will procure and provide necessary funds to purchase and will purchase so much of the land adjacent and contiguous to the real estate purchased, or to be purchased, or to be secured by the City of Tulsa or its Park Board for reservoir

(EXHIBIT "A")

purposes of said Spavinaw water, as may be deemed necessary or desirable, not to exceed Two Thousand (2000) acres, for said lake and park purposes, as above stated, as may be procured from the owner thereof at a fair and reasonable price in the opinion of said Parties of the First Part, and that the title to the same, or so much thereof as the said Parties of the First Part may succeed in purchasing or procuring shall be taken in the name of the Exchange Trust Company, a Corporation of Tulsa, Oklahoma, to be by it held and disposed of in the following manner, to-wit:

If within twelve months from this date the City of Tulsa, or its Park Board, shall tender unto said Trustee a sum equal to the aggregate amounts the said Parties of the First Part have paid as the purchase price of said lands, together with interest at the rate of 6% per annum on the several sums and amounts so paid by said Parties of the First Part for the several parcels of land, heretofore referred to, from the date of such purchase until paid, a schedule of which said several amounts and dates will be furnished such Trustee by the said Parties of the First Part, then and in such event the said Trustee is authorized, empowered, and directed to execute its Trustee's Deed to the said City or to its Park Board, covering said lands so paid for, provided that if said payment is not made to the Trustee by the City of Tulsa or its Park Board within twelve (12) months as herein provided, then a majority of the Parties of the First Part may extend the time for making said payment from time to time as in their judgment they may think proper, which extension may not exceed an additional period of two years and which extension shall be in writing signed by a majority of the Parties of the First Part and signed by the Trustee herein.

In the event, however, that the said City should not within said period of twelve months or any extensions of time granted as herein provided pay unto said Trustee the