

TRUST INDENTURE

KNOW ALL MEN BY THESE PRESENTS:

This Trust Indenture, dated as of the 1st day of August, 1960, by Greater Oklahoma City, Inc., a corporation duly organized under the laws of the State of Oklahoma, hereinafter referred to as the Trustor, and Sheldon L. Stirling and Edward H. Moler, being respectively the City Manager and Municipal Counsellor of The City of Oklahoma City, Oklahoma, and their respective successors in office, and Richard W. Camp and R. Lewis Barton, being citizens and residents of said City, to be known as Trustees of the Oklahoma City Municipal Improvement Authority, and hereinafter referred to as Trustees,

WITNESSETH:

That in consideration of the payment by the Trustors to the Trustees of the sum of One Dollar (\$1.00), 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 distribute as herein provided, authorized and directed, such property as Trustor, or 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 TO HOLD such property and the proceeds, rents, profits and increases thereof unto said Trustees, and said Trustees' successors and assigns, but nevertheless in trust, for the use and benefit of The City of Oklahoma City, Oklahoma, and upon the following trusts, terms and conditions herein stated.

ARTICLE I

CREATION OF TRUST

The undersigned Trustor creates and establishes a trust for the use and benefit of The City of Oklahoma City, Oklahoma, to finance, operate, construct and administer any public works, improvements or facilities, and for the public purposes hereinafter set forth, under the provisions of Title 60, Oklahoma Statutes 1951, Sections 176 to 180, inclusive, as amended by Title 60, Chapter 4, Oklahoma Sessions Laws 1953, the Oklahoma Trust Act and other applicable statutes of the State of Oklahoma.

ARTICLE II

The name of this Trust shall be "Oklahoma City Municipal Improvement Authority," hereinafter referred to as Trust. The Trustees shall conduct all business and execute all instruments, and otherwise perform the duties and functions required in the execution of this Trust.

ARTICLE III

The purposes of this Trust are:

(1) To finance and refinance water mains, water main extensions, Lease Agreements and Option to Purchase Water Mains in connection therewith; to acquire, construct, purchase, install, equip, maintain, repair, enlarge, remodel and operate buildings and other facilities for use by the United States of America, or the State of Oklahoma, or for use by authorities or agencies of the United States of America or of the State of Oklahoma or of any municipality thereof, or for use by municipal or other political subdivisions of the State of Oklahoma, including the Beneficiary hereof; to plan, establish, develop, construct, enlarge, improve, extend, maintain, equip, operate, lease, furnish, provide, supply, regulate, hold, store and administer utilities, either within or without the territorial boundaries of The City of Oklahoma City which are or shall be of public use including, but without limitation, water, sewer, garbage and trash disposal facilities; and to service machinery or equipment in connection with such utilities, buildings and facilities.

(2) 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.

(3) 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, buildings and facilities; to enter into lease-purchase contracts and to comply with the terms and conditions of any leases

or other contracts made 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.

(4) To provide funds for the cost of financing, acquiring, constructing, purchasing, equipping, maintaining, leasing, repairing, improving, extending, enlarging, remodeling, holding, storing, operating and administering any or all aforesaid services, utilities, buildings, facilities, and all properties (real, personal or mixed) needful 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.

(5) 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, and to distribute the residue and remainder of such funds to The City of Oklahoma City, the beneficiary municipality.

ARTICLE IV

DURATION OF TRUST

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

ARTICLE V

THE TRUST ESTATE

The Trust Estate shall consist of:

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

(2) Any and all leasehold rights remised to the Trustees by the beneficiary 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 and all other things of value coming into the possession of the Trustees pursuant to the provisions of this Trust Indenture.

(4) A tract or parcel of land lying in the northeast one-quarter of Section 11, Township 10 North, Range 2 West of Indian Meridian, in Cleveland County, Oklahoma, more particularly described as follows:

Beginning at a point on the south line of said northeast one-quarter which is 1320 feet west of the southeast corner of said northeast one-quarter, thence west along said south quarter section line, a distance of 264.0 feet, thence north, parallel with the east line of said northeast one-quarter, a distance of 330.0 feet, thence east, parallel with the south line of said northeast one-quarter, a distance of 264.0 feet, thence south 330.0 feet to the point of beginning, less and except all of the oil, gas and other minerals in and under and that may be produced from the described premises, and all rights, interests and estates of whatsoever nature incident to or growing out of said outstanding minerals, containing 2.0 acres, more or less.

The instruments executed for each project, and each issuance of Trustees Bonds and other indebtedness, shall set out the specific property of the Trust Estate exclusively pledged and mortgaged for the payment of such indebtedness.

ARTICLE VI

THE TRUSTEES

(1) The trustees of this Trust shall be the persons occupying the offices of City Manager and the Municipal Counsellor of The City of Oklahoma City on the date of execution of this Trust Indenture so long as they are in office, and the duly appointed and qualified successors in their respective offices, and Richard W. Camp and R. Lewis Barton, citizens and residents of The City of Oklahoma City, and their successors appointed as hereinafter provided, and each such successor in office shall, without any further act or conveyance, become 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.

The term of office as Trustee of Richard W. Camp shall be for a period of two (2) years from the date of appointment, and the term of office as Trustee of R. Lewis Barton shall be for a period of four (4) years from the date of appointment. Successors to the Trustees who are not officials of the City shall be appointed by the governing body of The City of Oklahoma City for a term of office as Trustee of four (4) years from a list of at least ten (10) names of citizens and residents of The City of Oklahoma City to be submitted by a committee composed of the presidents of the banks located in said City which are members of the Oklahoma City Clearing House Association of Banks. In the event the governing body of the City is unable to select one of the persons so nominated, the governing body may request an additional list of qualified nominees from the presidents of said banks. In the event of any vacancy in the office of Trustee hereunder for any cause, the judge of the District Court of Oklahoma County, upon application of any interested person, shall appoint a successor to fill such vacancy and to act as Trustee hereunder until the governing body of said City shall appoint a successor as hereinabove provided, or until the expiration of the term of office of any person failing, neglecting or refusing to act as Trustee.

(2) The Trustees shall elect a chairman who shall preside at all meetings, and a vice-chairman to preside in the event of the absence of the chairman. The Trustees shall designate the time and place of all regular meetings. All action by the Trustees pursuant to the provisions of this Trust Indenture shall be approved by the affirmative vote of at least three (3) Trustees qualified to act as such under the provisions of this Trust Indenture; provided, however, that in the event that there shall, at any time, be a tie-vote upon any matter under consideration by the Trustees, the matter under consideration shall be submitted to the governing body of The City of Oklahoma City, and the City shall cast the deciding vote by resolution adopted by the governing body by a majority of not less than five (5) affirmative votes, and a certified copy of such resolution filed with the Trustees shall be considered as the vote of the City, and the question on which such tie-vote occurred shall *ipso facto* be decided by the vote of the City cast as above provided.

(3) The Trustees shall appoint a Secretary who need not be a Trustee. The 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 City Clerk. All meetings of the Trustees shall be open to the public, and the books, records and minutes of the Trustees shall be considered as public records and available for inspection at all reasonable times by any interested party.

(4) The Trustees shall appoint a general manager for the Trust Estate, and 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 Estate, and may fix their duties, terms of employment and compensation. Any such employee may be an officer or employee of The City of Oklahoma City, in which event such officer or employee shall not receive any 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, provided, that any Trustee appointed by the judge of the District Court of Oklahoma County shall receive such compensation as the judge of the District Court may allow. The general manager of the Trust Estate shall administer the business of the Trust Estate in cooperation with the City Manager of The City of Oklahoma City as directed from time to time by the Trustees.

(5) In the event the Trustees should default in the fulfillment of any contract obligation undertaken on behalf of the Trust Estate, or in the payment of any indebtedness incurred on behalf of the Trust Estate, the judge of the District Court of Oklahoma County, on the application of any party in interest, shall appoint a receiver for the properties of the Trust Estate, or one or more persons as temporary Trustees to succeed to the rights, powers and duties of the Trustees then in office, upon such terms and conditions as the court may prescribe.

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

(7) The Trustees, the State of Oklahoma, and the beneficiary hereof 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.

(8) 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.

ARTICLE VII

POWERS AND DUTIES OF THE TRUSTEES

To accomplish the purposes of the Trust, and subject to the provisions and limitations otherwise provided in this Trust Indenture, the Trustees shall have, in addition to the usual powers incident to their office and the powers granted to them in other parts of this Trust Indenture, the following rights, powers, duties, authority, discretion and privileges, all of which may be exercised by them without any order or authority from any court:

(1) To finance, acquire, establish, develop, construct, enlarge, improve, extend, maintain, equip, operate, lease, furnish, provide, supply, regulate, hold, store and administer any of the facilities designated pursuant to Paragraph (1) of Article III hereof as the Trustees shall determine necessary for the benefit and development of the beneficiary, and as shall have been approved by any ordinance or resolution of the governing body of the beneficiary and under such terms and conditions as shall be set out in any such ordinance or resolution for each such project; provided, however, that the governing body of the beneficiary may by ordinance or resolution duly adopted by a majority of the members thereof direct the Trustees to finance, establish, construct, operate, maintain, enlarge and improve any project or facility deemed by said governing body to be necessary for the benefit and development of the beneficiary, and upon receipt of such direction the Trustees shall promptly make such investigations as they may deem appropriate, in such detail as the governing body shall request, and shall report thereon to the governing body, such report to contain such information as the governing body shall specify. In the event the aforesaid investigation and information furnished the governing body indicates that the works and facilities the governing body has requested the Trustees to undertake can be financed, acquired or constructed within the limitations contained herein and in any contracts, bond indentures or other conditions and restrictions imposed by law or contract upon the Trustees, the Trustees shall at the direction of the governing body proceed diligently with the financing, acquisition and construction of any such works or facilities.

(2) To enter into contracts for the acquisition and construction of works and facilities authorized to be acquired and constructed pursuant to the terms of this Trust Indenture and in compliance herewith, other than those works and facilities to be constructed by the employees of the Trustees; provided, however, that:

(a) It is the intent of this Trust Indenture that there be effective competition on contracts for all construction work and materials involving an outlay and expenditure in excess of \$750.00; provided, however, should the Trustees find that an immediate emergency exists by reason of which an immediate outlay of funds in an amount exceeding \$750.00 is necessary in order to avoid loss of life, substantial damage to property, or damage to the public peace or safety, then contracts may be made and entered into without competitive bids. Contracts for the construction of all improvements as a whole or in part shall be entered into only after reasonable public advertisement for bids, and the Trustees shall cause plans and specifications to be prepared in sufficient detail for contractors to submit bids on such construction work. Plans and specifications shall be made available to all bidders and, whenever practicable in the opinion of the Trustees, final detailed plans and specifications will be prepared prior to advertisement for bids and shall be made available to all bidders.

(b) The Trustees may reject all bids and readvertise for bids or may enter into a contract or contracts with a responsible bidder or bidders who, in the opinion of the Trustees, shall offer the terms deemed most favorable to the Trust Estate. All contractors to whom any construction contract for any project or part thereof is let shall be financially responsible and bear a good reputation in the industry. The Trustees may prescribe such bidding qualifications as they deem necessary and desirable.

(c) All construction contracts shall be bonded (performance and statutory) for one hundred per cent (100%) of the amount of the contract.

(d) On major construction projects the invitation to bid, the bidding, and letting of contracts may be by sections, segments or for particular parts or units of the total work to be performed.

(3) To employ such architectural and engineering firm or firms as the Trustees deem necessary to prepare such preliminary and detailed studies, plans, specifications, cost estimates and feasibility reports as are required in the opinion of the Trustees. The cost of such engineering and architectural work shall be paid out of the proceeds of the sale of bonds or from such other funds as may be available therefor.

(4) To enter into contracts for the sale of bonds, notes or other evidences of indebtedness or obligations of the trust for the purpose of acquiring and constructing works and facilities authorized

to be acquired and constructed pursuant to the terms of this Trust Indenture and for that purpose may:

(a) employ a financial advisor, or committee of advisors, to advise and assist the Trustees in the marketing of such bonds, notes or other evidences of indebtedness or obligations, and to present financial plans for the financing of the acquisition or construction of each project, and to recommend to, or consult with, the Trustees concerning the terms and provisions of bond indentures and bond issues, and may pay appropriate compensation for such work and services performed in the furtherance of the project;

(b) sell all bonds, notes or other evidences of indebtedness or obligations of the trust in installments or series and on such terms and conditions and in such manner as the Trustees shall deem to be in the best interests of the Trust Estate; and

(c) appoint paying agencies and corporate trustees in connection with the issuance of any such bonds, notes, evidences of indebtedness or other obligations of the Trust.

(5) 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.

(6) To make and change investments, to convert real into personal property, and vice versa, to lease, improve, exchange or sell, at public or private sale, upon such terms as they deem proper, and to resell, at any time and as often as they deem advisable, any or all of the property in the Trust, real or personal; to borrow money, or renew loans to the Trust, to refund outstanding bonded indebtedness and to execute therefor evidences of indebtedness, and to secure the same by mortgage, lien, pledge or otherwise; to purchase property from any person, and lease land and other property to and from the beneficiary and construct, improve, repair, extend, remodel, and equip utilities or buildings and facilities thereon and to operate or lease or rent the same to individuals, partnerships, associations, corporations and others, including the United States of America or the State of Oklahoma and agencies or authorities of the United States of America, or of the State of Oklahoma, or of any municipality thereof, and also including all municipal or other political subdivisions of the State of Oklahoma as well as the beneficiary hereof, and to do all things provided for in paragraph numbered (1) of Article III of this Trust Indenture, and procure funds necessary for such purpose by the sale of bonds or other evidences of indebtedness and secure the payment of such bonds or other evidences of indebtedness by a mortgage, lien, pledge or other encumbrance of such real and personal property, utilities, buildings and facilities owned or otherwise acquired, leased or controlled by Trustees, and by rentals, income, receipts and profits therefrom, or from any other revenues associated with the ownership, operation or control of the property of the Trust; to lease or sublease any property of the Trust or of which the Trustees may become the owners or lessees.

(7) To fix, demand and collect charges, rentals and fees for the services and facilities of the Trust to the same extent as the beneficiary might do and to discontinue furnishing of services and facilities to 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.

(8) To make and perform contracts of every kind, including management contracts, with any person, firm, corporation, association, trusteeship, municipality, government or sovereignty; and without limit as to amount to draw, make, accept, indorse, 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, deeds 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, 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.

(9) 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.

The whole title, legal and equitable, to the properties of the Trust is and shall be vested in the Trustees, as such title in the Trustees is necessary for the due execution of this Trust. Said Trustees shall have and exercise exclusive management and control of the properties of the Trust Estate for the use and benefit of the beneficiary; but may agree for approval of any or all of its actions and transactions by the governing body of the beneficiary.

The Trustees may 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.

The Trustees may select depositories for the funds and securities of this Trust. Any Trustee appointed by the judge of the District Court pursuant to paragraph 5 of Article VI hereof may employ special counsel to represent him as Trustee and such special counsel's compensation in the amount approved by said court shall be paid from revenues of Trust Estate.

The Trustees may compromise any debts or claims of or against the Trust Estate, and may adjust any dispute in relation to such debts or claims by arbitration or otherwise and may pay any 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 interests 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 fees. All such expenditures shall be treated as expenses of executing this Trust.

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 to or be liable for the application of the purchase or rental moneys arising therefrom.

ARTICLE VIII

BENEFICIARY OF TRUST

(1) The beneficiary of this Trust shall be The City of Oklahoma City, Oklahoma, a municipal corporation, under and pursuant to Title 60, Oklahoma Statutes 1951, Sections 176 to 180, both inclusive, as amended, and other statutes of the State of Oklahoma. Trustor now declares that this Trust Indenture shall be irrevocable from the moment it is signed by him and delivered to the Trustees, and that it shall thereafter stand without any power whatsoever at any time to alter, amend, revise, modify, revoke or terminate any of the provisions of this Trust Indenture.

(2) The Trustees shall first pay all indebtedness of the Trust and interest thereon, and second, pay the costs and expenses incident to the management, operation, maintenance and conservation of this Trust, and shall pay the balance of any revenues of the Trust Estate to The City of Oklahoma City, the beneficiary of this Trust, at such times and under such terms and conditions and in such amounts as may be fixed by the Trustees with the approval of the beneficiary.

(3) 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 or distribution thereof, except as otherwise provided pursuant to paragraph (2) of this Article VIII. 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 except to the extent 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 then only, the beneficiary shall receive the residue of the Trust Estate.

ARTICLE IX

TERMINATION OF TRUST

This Trust shall terminate—

(1) When the purposes set out in Article III of this instrument shall have been fully executed;
or

(2) In the manner provided by Title 60, Oklahoma Statutes 1951, Section 180.

Provided, however, that this Trust shall not be terminated by voluntary action if there be outstanding indebtedness or fixed term obligations of the Trustees, unless all owners of such indebtedness or obligations shall have consented in writing to such termination.

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 moneys and properties of the Trust Estate to the extent thereof, 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 cease.

ARTICLE X

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 Trustor and the Trustees have hereunto set their hands on the day and year indicated.

GREATER OKLAHOMA CITY, INC., Trustor

By Frank Buttram
President

Attest: Jack Hull
Assistant Secretary

[SEAL]

Sheldon L. Stirling
Sheldon L. Stirling

Edward H. Moler
Edward H. Moler

Richard W. Camp
Richard W. Camp

R. Lewis Barton
R. Lewis Barton
Trustees

STATE OF OKLAHOMA }
COUNTY OF OKLAHOMA } ss.:

Before me, the undersigned, a Notary Public, in and for said County and State on this 16th day of August, 1960, personally appeared Frank Buttram and Jack Hull, to me known to be respectively the president and secretary of the Greater Oklahoma City, Inc., who executed the within and foregoing instrument and acknowledged to me that they executed the same as their free and voluntary act and deed for the uses and purposes therein set forth.

Given under by hand and seal the day and year last above written.

Jaen M. Byles
Notary Public

MY COMMISSION EXPIRES: May 28, 1963

STATE OF OKLAHOMA }
COUNTY OF OKLAHOMA } ss.:

Before me, the undersigned, a Notary Public, in and for said County and State on this 16th day of August, 1960, personally appeared Sheldon L. Stirling, Edward H. Moler, Richard W. Camp and R. Lewis Barton, to me known to be the identical persons who executed the within and foregoing instrument and acknowledged to me that they executed the same as their free and voluntary act and deed for the uses and purposes therein set forth.

Given under my hand and seal the day and year last above written.

Dorothy C. Wilson
Notary Public

MY COMMISSION EXPIRES: November 1, 1963