Adopted by Council on 6-07-12

TRUST INDENTURE
CREATING
THE NORMAN ECONOMIC DEVELOPMENT AUTHORITY

KNOW ALL MEN BY THESE PRESENTS:

This Trust Indenture dated as of the _____ day of _____, 201_, by Cindy Rosenthal, hereinafter referred to as the Trustor, and Cindy Rosenthal, Roger Gallagher, Tom Kovach, Hal Ezzell, Carol Dillingham, David Spaulding, Linda Lockett, Jim Griffith, and Dan Quinn and their respective successors as provided herein, to be known as the Trustees of the Norman Economic Development Authority, who shall be and are hereinafter referred to as Trustees of said Authority, hereinafter referred to as "Authority" or "Trust", hereby creates and establishes a public trust for the use and benefits of The City of Norman, Oklahoma (referred to herein as the "City" and the "Beneficiary") pursuant to the terms of Title 60, Okla. Stats. 2001, Sections 176 *et seq.* and prescribes the terms thereof as follows:

NOW THEREFORE, in consideration of the payment by the Trustor 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 distribute as herein provided, authorized and directed, such property as Trustor, or others may heretofore or from time to time hereafter 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 Norman, 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 Trustor recreates, 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 2001, 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.

The undersigned Trustor hereby forever irrevocably conveys, relinquishes and assigns to the Trustees of the Authority any and all right, title and interest he may have in and under this Trust Indenture and the trust created hereunder, including, without limitation, the right to consent to and approve any further changes, amendments or supplements to this Trust Indenture.

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 "Norman Economic Development Authority" and otherwise perform the duties and functions required in the execution of this Trust, and hereby authorize the Chairman or Vice Chairman and the 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 execution by the Trustees of the Trust and acceptance of the beneficial interest herein by the Beneficiary.

ARTICLE III
Definitions

"Act" shall mean the Oklahoma Public Trust, being Title 60, Oklahoma Statutes 2001, Sections 176 to 180.4, as amended and supplemented.

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

"Beneficiary" shall mean The City of Norman, State of Oklahoma, acting by and through its City Council.

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

"By-Laws" shall mean the By-Laws, if any, duly adopted by the Authority as the same may be amended from time to time.

"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.

"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.

"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 or a leasehold on such fee interest.

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

"State" shall mean the State of Oklahoma.

"Trust Indenture" shall mean this Trust Indenture dated as of _____ ___, 201_.

"Trustees" shall mean the Trustees of the Authority.

ARTICLE IV
Purposes of Trust

The purposes of this Trust are:

(1) To assist the Beneficiary, the State of Oklahoma, its Governmental Agencies, 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 lesson 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 utility, agricultural, 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, utilities, 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 utility and public works projects or facilities of any type or description including, but not limited to, those for water, sewer, electric, solid waste, 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 agri-business 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 of 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 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 or description and synthetic fuel facilities.

e. To promote, finance and develop projects, facilities, services and industries pertaining to the development or improvement of: individual, commuting, airport 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.

f. 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.

g. 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 within 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 terns and conditions as may be set by the Authority;

c. By participating in all Government Agency programs relating to housing and housing projects;

d. By participating in housing programs of all kinds to assist in providing safe and sanitary housing to the residents of the Beneficiary and surrounding community.

(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 for 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 substandard dwellings.

(4) To hold, maintain, and administer any leasehold rights in and to physical properties heretofore or hereafter demised to the Beneficiary or the Authority 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 property, 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 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, operate and maintain railroad rights-of-way, trucking, 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, buildings, 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 the 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 and all indebtedness of the Authority is paid, 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 Trustor, the Beneficiary and others to be used for trust purposes.

(2) Any and all leasehold rights heretofore or hereafter 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, collateral and all other things of value heretofore or hereafter coming into the hands of the Trustees under this Trust Indenture.

(4) Cash in the sum of $10.00 paid by the Trustor 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 the duly elected/appointed Residents/Councilmembers of Norman, Oklahoma and their successors. Each successor in office shall 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.

(2) The Trustees shall elect the person who shall serve as Chair of the Authority. The person who shall be the Chair of the Authority shall preside at all meetings and perform other duties designated by the Trustees and shall serve until a successor be duly elected and qualified. The Trustees shall designate the time and place of all regular meetings. All actions by the Trustees pursuant to the provisions of this Indenture shall be approved by the affirmative vote of at least a majority of the Trustees qualified to act as such under the provisions of this Indenture; provided, if a greater affirmative percentage vote is required by law, such legally required greater affirmative percentage vote shall be required for vote on that particular matter in order that the laws of the State of Oklahoma may be fully complied with in all respects. The Trustees shall elect one of their members who shall serve as the Vice Chair, and who shall act in the place of the Chair during the latter's absence or incapacity to act and such person shall serve until the Chair's successor be duly elected and qualified.

(3) The duly acting City Clerk shall serve as Secretary of the Authority, and the Trustees may select one or more Assistant Secretaries of the Authority. The Secretary (and in his/her absence, an Assistant Secretary) shall keep minutes of all meetings of the Authority 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 Authority. All meetings of the Authority 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 Authority shall be considered as public records and available for inspection at all times by any interested party in conformity with applicable provisions of the Oklahoma Open Records Act.

(4) The City Finance Director shall serve as Treasurer of the Authority and the Trustees may select one or more Assistant Treasurers of the Authority.

(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 Estate, 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. The General Manager and/or Executive Director may not be a Trustee.

(6) The Authority is authorized to contract, in connection with the incurring 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 contract obligation undertaken 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 out the terms and conditions under which such Temporary Trustee or Trustees or Receiver shall be appointed, and operate the Trust Estate and 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 evidence of indebtedness to be issued by the Authority shall not constitute an indebtedness of the State or the Beneficiary or personal obligations of the Trustees of the Trust, but shall constitute obligations of the Authority payable solely from the Trust Estate.

(8) The Trustees, the State, 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 operations 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 listing to whom paid. Such audit is to be certified with an unqualified opinion of an independent, certified public accountant. A copy of such annual audit shall be filed within the time period and in conformity with the provisions of Oklahoma law related thereto. Unless hereafter changed by resolution of the Trustees, the fiscal year of the Trust shall be identical with the fiscal year of the Beneficiary. The cost of the foregoing audits shall be paid from the Trust Estate.

(11) Every person becoming a Trustee first shall 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 proper authorities and in the manner prescribed by the Act (and/or as otherwise prescribed by the laws of the State of Oklahoma). Every non-Trustee officer and/or 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 by law and as 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 of Oklahoma and the cost thereof shall be paid from funds of the Trust.

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 purposes 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 or 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 evidences 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 furnishing of services and facilities to, and foreclose 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 the power 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 projects 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 accordance with the laws of the State.

(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 and 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.

(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 purpose 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 City of Norman, Oklahoma, under and pursuant to Title 60, Oklahoma Statutes 2001, 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 or 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.

(3) The Trust is solely and exclusively for public purposes; and it is solely for the benefit, betterment and the furtherance of the public purposes of the City of Norman, Oklahoma, and its inhabitants and citizens; and all assets, property, moneys, income, gain or other things of value now owned by the Trust, or that may at any time come into control or direction of the Trust or its Trustees, or any interest the Trust may have or hereinafter

acquire therein, be and the same are hereby exclusively and perpetually dedicated solely to the public interests of the City of Norman, and to the public purposes for which the Trust was created and all pursuant to the public purposes and functions of the Beneficiary of the Trust, the City of Norman, Oklahoma.

(4) The Beneficiary will have access at all times to the books and records of the Trust.

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; or

(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.

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.

[Remainder of Page Left Blank Intentionally]

Adopted by Council on 6-07-12

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

_____	_____
Cindy Rosenthal, Trustor	Cindy Rosenthal, Trustee
_____	_____
Roger Gallagher, Trustee	Tom Kovach, Trustee
_____	_____
Hal Ezzell, Trustee	Carol Dillingham, Trustee
_____	_____
David Spaulding, Trustee	Jim Griffith, Trustee
_____	_____
Linda Lockett, Trustee	Dan Quinn, Trustee

[Remainder of Page Intentionally Left Blank]

Adopted by Council on 6-07-12

STATE OF OKLAHOMA)
)SS
COUNTY OF OKLAHOMA)

BEFORE ME, the undersigned, a Notary Public in and for the above County and State, on the ____ day of _____, 201_, appeared _____, and further known to me to be the identical person who subscribed said person's name to the foregoing instrument, as Trustor, and acknowledged to me that said person executed the same as said person's 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 _____
Commission No. _____

STATE OF OKLAHOMA)
)SS
COUNTY OF OKLAHOMA)

BEFORE ME, the undersigned, a Notary Public in and for said County and State, on the ____ day of _____, 201_, personally appeared _____, _____, _____, _____, and _____, 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 _____
Commission No. _____

Adopted by Council on 6-07-12

STATE OF OKLAHOMA)
)SS
COUNTY OF OKLAHOMA)

ACCEPTANCE

KNOW ALL MEN BY THESE PRESENTS:

That the City Council of the City of Norman, State of Oklahoma, hereby accepts the beneficial 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 City Clerk of said City, pursuant to direction of the City Council of said City, this ____ day of _____, 201_.

CITY OF NORMAN, OKLAHOMA

_____
Mayor

ATTEST:

_____
City Clerk

(SEAL)