

PURSUANT TO THE LEGAL NOTICE AS IS REQUIRED BY THE OKLAHOMA OPEN MEETING ACT INCLUDING THE POSTING OF NOTICE AND AGENDA AS IS REQUIRED BY THE TERMS THEREOF, THE BOARD OF COMMISSIONERS OF MUSKOGEE COUNTY, OKLAHOMA, MET IN REGULAR SESSION ON THE 29TH DAY OF APRIL, 2024, AT 9:00 O'CLOCK A.M.

PRESENT:

ABSENT:

(OTHER PROCEEDINGS)

Thereupon, the following Resolution was introduced and caused to be read by Title by the County Clerk. Commissioner Bayne moved passage of the Resolution and Commissioner Hyslop seconded the motion. The motion carrying with it the approval of said Resolution was approved by the following vote:

AYE:

NAY:

The Resolution so approved is as follows:

[TIF Resolution No. 2024-1 begins on following page]

**TIF RESOLUTION NO. 2024-1 AS ADOPTED AND APPROVED BY
THE BOARD OF COUNTY COMMISSIONERS OF
MUSKOGEE COUNTY, OKLAHOMA
ON APRIL 29, 2024**

A RESOLUTION OF THE BOARD OF COUNTY COMMISSIONERS OF MUSKOGEE COUNTY, OKLAHOMA (THE "COUNTY") APPROVING UTILIZATION OF APPORTIONED TAX REVENUES AUTHORIZED BY STATEWIDE VOTE ADOPTING ARTICLE 10, SECTION 6C OF THE OKLAHOMA CONSTITUTION AND IMPLEMENTED BY THE LOCAL DEVELOPMENT ACT, 62 O.S. §850, ET SEQ.; APPROVING AND ADOPTING THE JOHN T. GRIFFIN INDUSTRIAL PARK (PROJECT BIFROST) ECONOMIC DEVELOPMENT PROJECT PLAN AND EXPRESSING INTENT TO CARRY OUT THE PROJECT PLAN; RATIFYING AND CONFIRMING THE ACTIONS, RECOMMENDATIONS AND FINDINGS OF THE REVIEW COMMITTEE; CREATING AND ESTABLISHING INCREMENT DISTRICT NO. 2, MUSKOGEE COUNTY; DESIGNATING AND ADOPTING THE INCREMENT DISTRICT BOUNDARIES AND THE PROJECT AREA BOUNDARIES; ADOPTING CERTAIN FINDINGS; RESERVING TO THE COUNTY THE AUTHORITY TO MAKE MINOR AMENDMENTS TO THE PROJECT PLAN; AUTHORIZING THE BOARD OF COUNTY COMMISSIONERS OF THE COUNTY TO CARRY OUT AND ADMINISTER THE PROJECT PLAN; ESTABLISHING A TAX APPORTIONMENT FUND; AUTHORIZING DIRECTIONS FOR PROSPECTIVE APPORTIONMENT OF TAX INCREMENTS; ESTABLISHING AN ALLOCATION OF USE FOR TAX INCREMENTS; DECLARING APPORTIONMENT FUNDS TO BE FUNDS OF THE COUNTY AND LIMITING THE PLEDGE OF APPORTIONED INCREMENTS TO INCREMENTS ACTUALLY APPORTIONED BY THE COUNTY; AUTHORIZING THE BOARD OF COUNTY COMMISSIONERS OF THE COUNTY, OR A PUBLIC TRUST DESIGNATED THEREBY, TO IMPLEMENT THE PROJECT PLAN UTILIZING APPORTIONED TAX INCREMENTS TO PAY OR REIMBURSE PROJECT COSTS DIRECTLY AND/OR TO ISSUE BONDS OR NOTES, IF FEASIBLE AND DESIRABLE, TO PAY PROJECT COSTS AND TO RETIRE SAID BONDS OR NOTES FROM APPORTIONED TAX INCREMENTS; PROVIDING FOR SEVERABILITY; AND CONTAINING OTHER PROVISIONS RELATED THERETO.

WHEREAS, by statewide vote, the people of the State of Oklahoma adopted Article 10, §6C as an amendment to the Constitution of the State of Oklahoma to allow the Legislature to authorize cities, towns and counties to use local taxes for specific public investments, for assistance in development financing and as a revenue source for other public entities in the area, and to direct the apportionment of local taxes to plan, finance and carry out development of areas determined by the governing body of the city, town or county to be unproductive, undeveloped, underdeveloped or blighted; and

WHEREAS, the Legislature has enacted the Local Development Act, 62 Okla. Stat. §850, *et seq.* (the “Local Development Act”), for purpose of furthering the provisions of Article 10, §6C of the Oklahoma Constitution; and

WHEREAS, the John T. Griffin Industrial Park (Project Bifrost) Economic Development Project Plan (the “Project Plan”) supports the achievement of the economic development objectives of Muskogee County, Oklahoma (the “County”) in accordance with previously approved strategies and plans to incentivize capital investment in facilities to serve as a catalyst for expanding employment in the area, attract major investment in the area, preserve and enhance the tax base and make possible investment, development, and economic growth that would be difficult or impossible without the project and the apportionment of ad valorem and construction sales and use taxes from within the Increment District; and

WHEREAS, the Project Plan calls for the creation of Increment District No. 2, Muskogee County (the “Increment District”); and

WHEREAS, the Tax Increment District Review Committee (the “Review Committee”), comprised of individuals representing each of the taxing jurisdictions in which the proposed increment district is located, as well as the public at large, has considered the financial impacts of the proposed Project Plan on each such taxing jurisdiction and has found that the proposed project will have a positive financial impact on the affected taxing entities and existing business activities within the Increment District; and

WHEREAS, the affected taxing entities comprising the Review Committee include the County; Muskogee County Health Department; Muskogee Independent School District No. 20 (the “School District”); Indian Capital Technology Center Vo-Tech District No. 4; Eastern Oklahoma District Library System; and Muskogee County EMS; and

WHEREAS, the Review Committee has reviewed the proposed Increment District in accordance with the criteria specified in the Local Development Act, and has found that the proposed Increment District is undeveloped within the meaning of Article 10, §6C of the Oklahoma Constitution and the Local Development Act, and is located within a designated enterprise zone and therefore constitutes an enterprise area (as defined in Section 853(5) of the Act) and is therefore eligible for assistance under the Local Development Act; and

WHEREAS, the Review Committee has found that approval of the Project Plan is appropriate and has recommended its approval to the Board of County Commissioners, evidenced by its Resolution (attached hereto as Exhibit “D”); and

WHEREAS, tax apportionment financing is a necessary component in generating economic development in the proposed project area and the Increment District; and

WHEREAS, investment, development and economic growth will be difficult within the proposed project area and proposed Increment District, but possible if the Project Plan is adopted; and

WHEREAS, the Project Plan will use the tools provided by the Local Development Act only in an area where investment, development and economic growth would not otherwise occur, and

WHEREAS, the Project Plan provides tools that will supplement and not supplant or replace nominal public functions and services; and

WHEREAS, the establishment of the Increment District will be used in conjunction with existing programs and other locally implemented economic development efforts in order to encourage economic development in the proposed project area; and

WHEREAS, the boundaries of the Increment District do not dissect any similar area or create an unfair competitive advantage; and

WHEREAS, the Board of County Commissioners recognizes the need for residential and neighborhood treatment as well as commercial/industrial development; and

WHEREAS, maximum effort has been made to allow full public knowledge and participation in the application of the Local Development Act in the review and approval of the Project Plan, including creation of the Increment District; and

WHEREAS, all required notices have been given and all required hearings have been held in connection with the proposed Project Plan, as prescribed in the Local Development Act, the Oklahoma Open Meeting Act, 25 Okla. Stat. §301 *et seq.*, and other applicable law; and

WHEREAS, implementation of the Project Plan will be facilitated by designation of a public trust with the County and/or the City of Muskogee, Oklahoma, as its beneficiary (referred to herein as the “Authority”), to assist the County in carrying out and administering the Project Plan and exercising all powers necessary thereto except those powers reserved by the County herein; and

WHEREAS, implementation of the Project Plan will be facilitated by reserving to the County the authority to make minor amendments to the Project Plan, as provided in the Local Development Act; and

WHEREAS, implementation of the Project Plan will be facilitated by authorizing the Authority to pay or reimburse authorized Project Costs pursuant to Section IX of the Project Plan from apportioned tax increments, and/or issue its tax apportionment notes or bonds (referred to herein as the “TIF Bonds”) payable from apportioned tax increments; and

WHEREAS, it is in the best interests of the County and its citizens to approve the Project Plan, including the establishment of the Increment District.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF MUSKOGEE COUNTY, OKLAHOMA:

Section 1. Utilization of Local Development Act. In order to undertake redevelopment of an undeveloped or underdeveloped area within the County, the County elects to utilize Article

10, §6C of the Constitution of the State of Oklahoma, adopted by statewide vote and implemented by the Local Development Act, which authorizes the use of local taxes for specific public investments, assistance in development financing and as a revenue source for other public entities in the area and which provides for the direction of apportionment of local taxes to plan, finance, and carry out development of unproductive, undeveloped, underdeveloped, or blighted areas as determined by the governing body of a city, town, or county.

Section 2. Project Plan Approval. The Project Plan is hereby approved and adopted as recommended by the Review Committee. As used in this Resolution, “John T. Griffin Industrial Park (Project Bifrost) Economic Development Project Plan” or “Project Plan” shall mean the document entitled “John T. Griffin Industrial Park (Project Bifrost) Economic Development Project Plan” dated March 15, 2024, adopted this April 29, 2024, and attached hereto as Exhibit “A”. It is the intent of the County to carry out the Project Plan as provided by this Resolution.

Section 3. Ratification of Actions. All actions, findings and recommendations made or taken in connection with the Project Plan by the Review Committee are hereby ratified and confirmed, including, but not limited to, the designation and selection of representatives to the Review Committee from the taxing jurisdictions and the public at large, recommendations for approval, and the findings of eligibility of the Increment District and financial impact upon the taxing jurisdictions.

Section 4. Increment District Creation. There is hereby created an Increment District. For identification purposes, the name of the Increment District shall be “Increment District No. 2, Muskogee County”. The Increment District shall commence as of the date determined by the Board of County Commissioners in accordance with Section 856(B)(2) of the Local Development Act (the “Commencement Date”); provided however, the Commencement Date shall not be later than ten (10) years following adoption of the Project Plan and this Resolution. The Board of County Commissioners will evidence the Commencement Date, designation, and naming of the Increment District by adoption of its Resolution at such time as shall be determined by the Board of County Commissioners.

Section 5. Increment District and Project Area Boundaries. The boundaries of Increment District No. 2, Muskogee County contain an area comprising a portion of the John T. Griffin Industrial Park within Muskogee County, located along the east side of S 24th Street W, south of W. 43rd Street S. and north of W. 53rd Street S., all within Muskogee County, Oklahoma, and the specific Increment District legal description is hereby designated and adopted as described in Exhibit “B”. The boundaries of the Project Area (the area within which project activities will take place, including construction of the supporting public improvements) contain an area comprising approximately 9 square miles, roughly bordered on the south by Davis Field Road, on the east by Gulick Street, on the north by OK Highway 165 (W 33rd Street S), and on the west by S 40th Street W, and the specific Project Area legal description is hereby designated and adopted as described in Exhibit “C”.

Section 6. Findings. The Board of County Commissioners hereby finds that:

- (a) The Increment District is located within an enterprise area as defined by the Local Development Act;

- (b) The proposed improvements and incentives (as set forth in the Project Plan) within the Increment District are likely to enhance the value of other real property in the area and to promote the general public interest;
- (c) The guidelines of paragraphs 1 and 2 of Section 852 of the Local Development Act shall be followed;
- (d) The aggregate net assessed value of the taxable property in all increment districts within the County, as determined pursuant to Section 862 of the Local Development Act, does not exceed 15% of the total net assessed value of taxable property within the County;
- (e) The aggregate net assessed value of the taxable property in all increment districts within the County, as determined pursuant to Section 862 of the Local Development Act, does not exceed 25% of the total assessed net value of any affected school districts located within the County;
- (f) The land area of all increment districts within the County does not exceed 25% of the total land area of the County; and
- (g) The approval of the Project Plan is likely to significantly benefit contiguous or nearby enterprise zone census tracts, and therefore shall be eligible for the state local government matching payment authorized pursuant to the Oklahoma Local Development and Enterprise Zone Incentive Leverage Act, 62 O.S. §840, *et seq.* (the “Leverage Act”).

Section 7. Right to Amend Project Plan. The County reserves to itself the authority to make minor amendments to the Project Plan in accordance with the definition provided in Section 858(D) of the Local Development Act. Notwithstanding the foregoing, the Review Committee may be reconvened at the direction of the Board of County Commissioners at any time following adoption of this Resolution to consider and recommend any appropriate amendments to the Project Plan.

Section 8. County and Authority the Designated Public Entities. The Board of County Commissioners is hereby designated and authorized as the public entity to carry out and administer the provisions of the Project Plan and to exercise all powers necessary or appropriate thereto, including, without limitation, those powers described in Section 854 of the Local Development Act. Upon designation by the Board of County Commissioners, the Authority shall assist in carrying out and administering the provisions of the Project Plan and shall be authorized to exercise all powers necessary or appropriate thereto pursuant to Section 854 of the Local Development Act, except for approval of the Project Plan and those powers enumerated in paragraphs 1, 2, 3, 4, 7, 13, and 16 of that section, which powers shall be reserved to the Board of County Commissioners.

Section 9. Tax Apportionment Fund. There is hereby created a fund called the “Increment District No. 2, Muskogee County, Tax Apportionment Fund” (referred to herein as the “Apportionment Fund”), which fund will be held by and be the property of the County (except that such fund may also be held by the Authority or a trustee acting on behalf of the Authority). All monies apportioned pursuant to Section 10 shall be deposited in the

Apportionment Fund. No portion of the TIF Revenues described in Section 10 and no portion of the Apportionment Fund shall constitute a part of the general fund of the County.

Section 10. Apportionment of Tax Increments.

(a) The apportionment of the Ad Valorem Increment Revenues, the County Sales Tax Increment Revenues, and the Leverage Act Increment Revenues (each as defined herein, and collectively referred to as the “TIF Revenues”) shall continue for that period required for the payment of the Project Costs, or a period not to exceed approximately fifteen (15) years following the Commencement Date (expected to end December 31, 2039, and referred to as the “Expiration Date”), whichever is less.

(b) The apportionment of the TIF Revenues pursuant to this section shall terminate upon the final payment of, or reimbursement for, all Project Costs incurred in connection with the projects listed in the Project Plan, and the payment of all outstanding principal, accrued interest, and premium due on the TIF Bonds; provided, however, that in no case shall the apportionment of revenues pursuant hereto extend beyond the Expiration Date.

(c) In the event that any portion of the principal of or interest on the TIF Bonds, issued in connection herewith, or any amount due and owing for payment or reimbursement under a development agreement entered into by the County, remains unpaid as of the Expiration Date, then the Increment District shall not terminate until the increment apportioned during the term of the Increment District is actually received by the Apportionment Fund, even if the receipt of such revenues occurs subsequent to the Expiration Date.

(d) *Ad Valorem Increment Revenues (TIF Revenues).* In accordance with the provisions of the Local Development Act, one hundred percent (100%) of the increments of real and personal property ad valorem taxes generated within the Increment District, in excess of the real and personal property ad valorem taxes generated from the base assessed value of the Increment District, as such increments are determined and defined pursuant to the Local Development Act (collectively, the “Ad Valorem Increment Revenues”), are to be apportioned and set aside from all other ad valorem taxes levied within the Increment District, to be used exclusively for:

(i) the payment of principal, interest and premium, if any, on any TIF Bonds issued pursuant to Section 863 of the Local Development Act (including pledging as security for such payments);

(ii) the payment, if required, of amounts necessary to satisfy or replenish any reserve requirement established with respect to any TIF Bonds;

(iii) the payment of Project Costs incurred in connection with the development, construction, or implementation of the TIF Projects;

(iv) the reimbursement of a third party developer (pursuant to a development agreement with the County or the Authority), the County, or any agency thereof (including the Authority), which has paid Project Costs from funds which were

not increments derived from the Increment District, but only to the extent that such sums were actually paid or, in the case of reimbursement of third party developer, constitute an interest component on sums that were actually paid; and

(v) the establishment and payment of a specific revenue source for affected taxing entities pursuant to Sections 853(9), 853(14)(i), and 854(4) of the Local Development Act.

Pursuant to the Local Development Act, the Ad Valorem Increment Revenues (as determined annually by the Muskogee County Assessor) apportioned hereunder and so collected shall be placed into the Apportionment Fund. All Ad Valorem Increment Revenues so collected shall be apportioned as follows: (i) fifty percent (50.0%) of the Ad Valorem Increment Revenues shall be pledged as security for the payment of the TIF Bonds or otherwise used to pay (or reimburse the payment of) Project Costs authorized pursuant to Section IX of this Project Plan; and (ii) fifty percent (50.0%) of the Ad Valorem Increment Revenues shall be apportioned to the affecting taxing jurisdictions in proportion to the allocation that the taxing jurisdictions would ordinarily receive from the increased assessed values, in the absence of the Increment District (as set forth in Sections 853(9), 853(14)(i) and 854(4) of the Local Development Act; provided that any portion of the TIF Revenues allocated to the School District shall be for the purpose of providing a specific revenue source for capital expenditures (and any related financing costs) for the benefit of the School District.

(e) *County Sales Tax Increment Revenues (TIF Revenues)*. In accordance with the provisions of the Local Development Act, fifty percent (50%) of the incremental sales and use tax revenue (representing an amount equivalent to a 0.325% sales and use tax based on a total of 0.65% sales and use tax levied by the County as of the date of this Resolution pursuant to Resolutions of the County dated September 6, 2005, and April 10, 2017, respectively (collectively, the "County Sales Tax Resolution"), as such County Sales Tax Resolution may be amended, replaced, extended, superseded, terminated, or otherwise modified from time to time, including with regards to the total amount of applicable County sales and use tax rate) generated within the Increment District, as such increments are determined and defined pursuant to the Local Development Act (collectively, the "Sales Tax Increment Revenues"), are to be apportioned and set aside from all other sales and use taxes levied within the Increment District; provided, however, the Sales Tax Increment Revenues shall only pertain to construction and other capital investment related expenditures within the boundaries of the Increment District, and shall not include any sales and use tax derived from retail sales. The County Sales Tax Increment Revenues are to be used exclusively for:

(i) the payment of principal, interest and premium, if any, on any TIF Bonds issued pursuant to Section 863 of the Local Development Act (including pledging as security for such payments);

(ii) the payment, if required, of amounts necessary to satisfy or replenish any reserve requirement established with respect to any TIF Bonds;

(iii) the payment of Project Costs incurred in connection with the development, construction, or implementation of the TIF Projects; and

(iv) the reimbursement of a third party developer (pursuant to a development agreement with the County or the Authority), including any interest component (pursuant to a development agreement with the County and/or the Authority), the County, or any agency thereof (including the Authority), which has paid Project Costs from funds which were not increments derived from the Increment District, but only to the extent that such sums were actually paid or, in the case of reimbursement of a third party developer, constitute an interest component on sums that were actually paid.

Provided, however, the remaining unapportioned incremental sales and use tax revenues derived from the Increment District, as of the date of this Project Plan representing the equivalent of 0.325% of the total 0.65% sales and use tax levied by the County, shall be retained by the County and utilized on a pro rata basis for any lawful purpose consistent with the aforementioned County Sales Tax Resolution. For purposes of determining the incremental portion of the sales and use taxes generated within or sourced to the Increment District, the County Sales Tax Increment Revenues shall only pertain to construction and other capital investment related expenditures within the boundaries of the Increment District, and shall not include any sales and use tax derived from retail sales. Fifty percent (50%) of the sales and use tax generated within or sourced to the Increment District and received by the County which are derived from the construction of the Project shall be considered to be the "increment" subject to apportionment by this section. The County shall establish procedures related to the calculation and determination of construction related sales and use tax revenue qualifying as County Sales Tax Increment Revenues. Such procedures shall stipulate that construction related County Sales Tax Increment Revenues be derived only from new construction activities occurring within the Increment District. The County shall be entitled to rely on certifications of actual construction costs provided by a third party developer(s) or related parties in connection with determining any applicable County Sales Tax Increment Revenues.

Pursuant to the Local Development Act, the County Sales Tax Increment Revenues apportioned hereunder and so collected shall be deposited to the Apportionment Fund. No portion of such increments and no portion of the Apportionment Fund shall constitute a part of the general fund of the County. All County Sales Tax Increment Revenues so collected shall be pledged as security for the payment of the TIF Bonds or otherwise used to pay (or reimburse the payment of) Project Costs authorized pursuant to Section IX of the Project Plan, including any interest component (pursuant to a development agreement with the County and/or the Authority).

(f) *Leverage Act Increment Revenues (TIF Revenues)*. In accordance with the provisions of the Local Development Act, one hundred percent (100%) of the incentive matching payments made by the State of Oklahoma pursuant to the Leverage Act, based on construction sales and use tax increments dedicated to the Increment District, as such amounts are hereinafter determined and defined (collectively, the "Leverage Act

Increment Revenues”), are to be apportioned and set aside from all other taxes levied within the Increment District. The Leverage Act Increment Revenues are to be used exclusively for:

- (i) the payment of principal, interest and premium, if any, on any TIF Bonds issued pursuant to Section 863 of the Local Development Act (including pledging as security for such payments);
- (ii) the payment, if required, of amounts necessary to satisfy or replenish any reserve requirement established with respect to any TIF Bonds;
- (iii) the payment of Project Costs incurred in connection with the development, construction, or implementation of the TIF Projects; and
- (iv) the reimbursement of a third party developer (pursuant to a development agreement with the County or the Authority), including any interest component (pursuant to a development agreement with the County and/or the Authority), the County, or any agency thereof (including the Authority), which has paid Project Costs from funds which were not increments derived from the Increment District, but only to the extent that such sums were actually paid or, in the case of reimbursement of a third party developer, constitute an interest component on sums that were actually paid.

The County shall establish procedures related to application under the Leverage Act for construction sales and use tax matching funds. It is hereby recognized that any Leverage Act Increment Revenues represent a substantial economic benefit to the County and the development of the Project, and the County and the Authority shall take all reasonable actions necessary to maximize the Leverage Act Increment Revenues.

Pursuant to the Local Development Act, the Leverage Act Increment Revenues apportioned hereunder and so collected shall be placed into the Apportionment Fund and shall be pledged as security for the payment of the TIF Bonds or otherwise used to pay (or reimburse the payment of) Project Costs authorized pursuant to Section IX of the Project Plan, including any interest component (pursuant to a development agreement with the County and/or the Authority).

(g) *Use of TIF Revenues.* During the term of the Increment District, TIF Revenues (excluding such portions allocated to affected taxing entities) shall be utilized as follows:

- (i) The payment of principal, accrued interest, and premium, if any, due on the TIF Bonds;
- (ii) If applicable, transfers to any debt service reserve established in connection with the TIF Bonds in such amounts as may be necessary to restore the reserve to its prescribed levels;

- (iii) The payment and/or reimbursement of authorized Project Costs (including any interest component pursuant to a development agreement);
- (iv) If applicable, the prepayment of principal on any TIF Bonds until such time as all TIF Bonds are retired; and
- (v) Upon retirement of all TIF Bonds (if any) and payment of all Project Costs (including any interest component pursuant to a development agreement), (a) any remaining Ad Valorem Increment Revenues shall be transferred to the various ad valorem taxing jurisdictions, in the same percentages as originally collected, as determined by reference to the millage levied by each of the various ad valorem taxing jurisdictions for the related tax year, excluding sinking fund levies, and (b) any remaining County Sales Tax Increment Revenues shall be transferred to the County for deposit into the General Fund or to the appropriate special fund, in each case consistent with the provisions of the Local Development Act. Any remaining Leverage Act Increment Revenues either shall be treated appropriately as sales and use tax revenue, and shall be transferred as set forth in (b) herein, or, if required by the Leverage Act, shall be returned to the State of Oklahoma.

Section 11. Increments Constitute County Funds; Uses. From and after apportionment, the apportioned increments shall constitute funds of the County (except that such funds may also be held by the Authority or a trustee acting on behalf of the Authority). Apportioned increments may be used for the payment of Project Costs; provided, however, the pledge of apportioned increments toward payment of such Project Costs shall be limited to increments actually apportioned by the County and any security instruments shall provide that except as provided for in this Resolution, the County has no legal obligation or promise to apportion additional increments in future years. The County and the Authority (as and when designated by the County) shall have the authorization to carry out certain provisions of the Project Plan, as authorized in Section VIII of the Project Plan, to incur and pay or reimburse Project Costs (including any interest, capitalized interest, and other related financing costs) pursuant to Section IX of the Project Plan and also, if feasible and desirable, to issue tax apportionment bonds or notes, incur the costs of issuance of such bonds, and accumulate appropriate reserves, if any, in connection with such bonds, and to retire said bonds or notes from apportioned tax increments, all in accordance with the provisions of the Project Plan. The Authority may (upon designation by the County) also be authorized to irrevocably pledge all or any part of the apportioned TIF Revenues and/or other available revenue for the payment of the TIF Bonds, or for the payment (or reimbursement) of Project Costs. In authorizing the irrevocable pledging of such TIF Revenues, it is the express intention of the Board of County Commissioners that the Increment District will remain in place until all of the outstanding principal, accrued interest and premium, if any, on any such TIF Bonds have been paid in full. Notwithstanding such intention, the County, by these provisions, does not waive any right which it has now or may have in the future, to repeal, modify or amend this Resolution, by subsequent action of the Board of County Commissioners, as provided in Section 856(C) of the Local Development Act. In adopting this Resolution, the County does not purport to create any contractual obligation extending beyond the County's current or any subsequent fiscal year with regard to the establishment or maintenance of the Increment District, or the apportionment of the TIF Revenues; provided,

however, that the County may, on a year-to-year basis, agree to transfer to the Apportionment Fund, as appropriate, any apportioned increments which it receives. All TIF Bonds so issued shall state that such bond or note is not a debt, general or special, liability or obligation of Muskogee County, or the State of Oklahoma or any other agency or authority of such entities, other than the Authority. The bond or note shall further state to the effect that:

(a) The issuance of such bond or note does not give rise to a charge against the general credit or taxing powers of the County, or a claim on the revenues or resources of the State of Oklahoma, and

(b) Such bond or note is a special, limited obligation of the Authority, payable solely from the income, revenues and receipts derived or to be derived from the proceeds of certain tax increments paid over to the Authority and the funds and accounts held pursuant to the terms of any indenture or agreement authorizing the issuance of such bonds or notes.

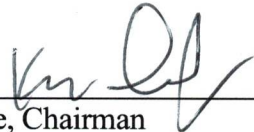
Section 12. Severability. If any term, section, subsection, sentence, clause, phrase or portion of this Resolution or the Project Plan approved hereby is for any reason held invalid or unconstitutional, such term, section, subsection, sentence, clause, phrase or portion shall not affect the validity of the remaining portions of this Resolution.

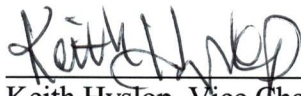
Section 13. Necessary Action. The Chairman or Vice Chairman and County Clerk or Deputy County Clerk be and hereby are authorized and empowered to execute and deliver for and on behalf of the County any and all other documents or instruments reasonably necessary to accomplish the implementation of the Project Plan.

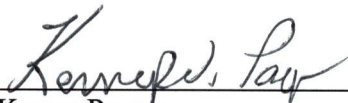
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APPROVED BY THE BOARD OF COUNTY COMMISSIONERS OF OKLAHOMA COUNTY, OKLAHOMA TO BE EFFECTIVE APRIL 29, 2024.

SIGNED THIS 29TH DAY OF APRIL, 2024.


By: 
Ken Doke, Chairman
County Commissioner, District #1

By: 
Keith Hyslop, Vice Chairman
County Commissioner, District #2

By: 
Kenny Payne
County Commissioner, District #3



ATTEST:

By: 
County Clerk

STATE OF OKLAHOMA)
)SS
COUNTY OF MUSKOGEE)

I, the undersigned, County Clerk of Muskogee County, Oklahoma, do hereby certify that the above and foregoing is a true, full and correct copy of an excerpt from the minutes of a meeting of the Board of County Commissioners of said County held on the date above stated, all as recorded in the official minutes of such meeting. I further certify that the "Open Meeting Law" was complied with for such meeting.

GIVEN UNDER MY HAND THIS 29TH DAY OF APRIL, 2024.



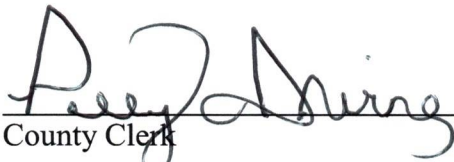

County Clerk

EXHIBIT "A"

**JOHN T. GRIFFIN INDUSTRIAL PARK (PROJECT BIFROST)
ECONOMIC DEVELOPMENT PROJECT PLAN**

[On file with the County Clerk of Muskogee County, Oklahoma]

EXHIBIT "B"

INCREMENT DISTRICT LEGAL DESCRIPTION

INCREMENT DISTRICT NO. 2, MUSKOGEE COUNTY

The composite legal description for the Increment District is as follows:

An area located entirely in Muskogee County, Oklahoma, more particularly described as follows:

The Northwest Quarter (NW/4) of the Southwest Quarter (SW/4 of Section Fifteen (15), Township Fourteen (14) North, Range Eighteen (18) East of the Indian Meridian, Muskogee County, State of Oklahoma.

The following Tract I is approximately representative of the Increment District boundaries shown on the map in Exhibit "A".

Tract I (Parcel ID #510028508):

T14N R18E S15 NW SW

EXHIBIT "C"

PROJECT AREA LEGAL DESCRIPTION

INCREMENT DISTRICT NO. 2, MUSKOGEE COUNTY PROJECT AREA

An area located entirely in Muskogee County, Oklahoma, more particularly described as follows:

Sections Nine (9), Ten (10), Eleven (11), Fourteen (14), Fifteen (15), Sixteen (16), Twenty-one (21), Twenty-two (22), and Twenty-three (23), Township Fourteen (14) North, Range Eighteen (18) East of the Indian Meridian, Muskogee County, State of Oklahoma.

EXHIBIT "D"

RESOLUTION OF THE TAX INCREMENT DISTRICT REVIEW COMMITTEE

Resolution dated March 15, 2024

[Copy on file with the County Clerk of Muskogee County, Oklahoma]