

RESOLUTION NO. _____

A RESOLUTION APPROVING THE TERMS AND CONDITIONS OF A TRUST INDENTURE CREATING THE FERN MOUNTAIN TRUST AUTHORITY, AS A PUBLIC TRUST FOR THE BENEFIT OF MUSKOGEE COUNTY, OKLAHOMA; ACCEPTING BENEFICIAL INTEREST IN AND TO THE TRUST INDENTURE FOR AND ON BEHALF OF MUSKOGEE COUNTY, OKLAHOMA; AUTHORIZING AND DIRECTING THE CHAIRMAN OF THE COUNTY COMMISSIONERS AND THE COUNTY CLERK TO EXECUTE AND DELIVER AN ACCEPTANCE OF BENEFICIAL INTEREST; AND OTHER PROVISIONS RELATING THERETO.

WHEREAS, Title 60, Section 176 et seq. of the Oklahoma Statutes (hereinafter, the "Public Trust Act") authorizes the creation of express public trusts for the use and benefit of cities, towns and counties within the State of Oklahoma; and

WHEREAS, the Board of County Commissioners of Muskogee County, Oklahoma, a municipal corporation (hereinafter, the "County") has determined it to be in the best interest of the County to create an express public trust for multiple purposes, including, without limitation, the development of tourism and recreational opportunities within and near the boundaries of the County, and to accept beneficial interest in such trust on behalf of the County; and

WHEREAS, the Board of County Commissioners desires to authorize the execution of a trust indenture creating the Fern Mountain Trust Authority, along with other documents or instruments relating thereto.

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

SECTION 1. Approving the Terms and Conditions of the Trust Indenture Creating the Fern Mountain Trust Authority. The terms and conditions of that certain "Trust Indenture", dated as of September 1, 2021, by and among Tim Robison, as trustor, and Kenny Payne, Tim Robison, Steve Hill, Rob Frazier and Wes Stuart, as trustees, creating the Fern Mountain Trust Authority, in the form attached as Appendix "1" hereto, are hereby approved, and beneficial interest in the trust created therein is hereby accepted by the Board of County Commissioners on behalf of Muskogee County, Oklahoma, as the beneficiary thereof.

SECTION 2. Authorizing and Directing Execution and Delivery of the Trust Indenture and All Other Instruments Relating Thereto. The Chairman of the Board of County Commissioners and the County Clerk are hereby authorized and directed to execute and deliver the Trust Indenture and such other instruments as may be necessary or appropriate in order to effectuate the execution and delivery of the Trust Indenture.

ADOPTED AND APPROVED THIS 25TH DAY OF SEPTEMBER, 2021.

MUSKOGEE COUNTY, OKLAHOMA

Chairman, Board of County Commissioners

(SEAL)
ATTEST:

County Clerk

APPENDIX “1”

FERN MOUNTAIN TRUST AUTHORITY

TRUST INDENTURE

KNOW ALL MEN BY THESE PRESENTS:

THIS TRUST INDENTURE dated as of the 1st day of September, 2021, by Tim Robison, hereinafter referred to as the Trustor, and Tim Robison, Kenny Payne, Steve Hill, Rob Frazier and Wes Stuart and their respective successors in office, to be known as the Trustees of the Fern Mountain Trust Authority (hereinafter, the “Authority” or, sometimes, the “Trust”), hereby create and establish a public trust for the use and benefit of Muskogee County, Oklahoma (hereinafter, the “County” or, sometimes, the “Beneficiary”) pursuant to the terms of Title 60, Section 176 et seq. of the Oklahoma Statutes, as amended and supplemented (hereinafter, the “Public Trust Act”), and the terms of Title 60, Section 175.1 of the Oklahoma Statutes, as amended and supplemented (hereinafter, the “Oklahoma Trust Act”), and herein prescribes the terms thereof, as follows:

W I T N E S S E T H:

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 Trustees agree to hold, manage, invest, assign, convey and distribute as herein provided, authorized and directed, such property as the 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 the Trustees and said Trustees’ successors and assigns, but nevertheless in trust, for the use and benefit of Muskogee County, Oklahoma, as the beneficiary hereof, 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 Beneficiary, to finance, operate, construct and administer any public works, improvements or facilities, and for the public purposes hereinafter set forth, under the provisions of the Public Trust Act, the Oklahoma Trust Act and other applicable statutes 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 "Fern Mountain Trust 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 Act, being Title 60, Oklahoma Statutes 1991, Sections 176 et seq., as amended and supplemented.

"Authority" shall mean the "Fern Mountain 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 County of Muskogee, State of Oklahoma, acting by and through its Board of County Commissioners.

"Bonds" or "Notes" shall mean respectively the bonds and notes or other obligations of the Authority.

"By-Laws" shall mean the By-Laws 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.

"Indenture" or "Trust Indenture" shall mean this Trust Indenture as amended and supplemented from time to time.

"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.

“Public Trust Act” shall mean the provisions of Title 60, Section 176 et seq. of the Oklahoma Statutes.

"State" shall mean the State of Oklahoma.

"Trustees" shall mean the Trustees of the Authority.

ARTICLE IV

PURPOSES

The purposes of this Trust are to assist the Beneficiary, as well as the United States, its governmental agencies, the State of Oklahoma, its municipalities, agencies, private entities and citizens in making the most efficient use of all of their economic resources and powers in accordance with the needs and benefit of the State of Oklahoma and the Beneficiary in order to lessen the burdens on government and to stimulate economic growth and development, fostering and promoting an improved economic climate within the Beneficiary and otherwise promoting its general 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:

(i) Tourism and Recreation. To assist the Beneficiary, the United States, the State of Oklahoma, its municipalities, agencies, private entities and citizens in promoting, stimulating and encouraging the development of tourism within or near the Beneficiary, to improve the quality of life by providing additional opportunities for recreation within or near the Beneficiary, to foster and promote a healthy lifestyle choices, and to otherwise promote the general welfare and prosperity of the Beneficiary, all in order to achieve maximum utilization of the Beneficiary's human, economic and natural resources, and, without restriction, in furtherance of the foregoing general objectives to utilize the following specific powers or purposes, to-wit:

(1) by conducting studies and preparing comprehensive plans relating to the future economic growth and development of the Beneficiary, and by inventorying the services, facilities and resources of such areas;

(2) by promoting, financing and undertaking the development of infrastructure, such as bike paths, walking trails, pedestrian amenities, recreational attractions and other tourism-related facilities;

(3) by promoting, financing and developing any and all public works projects or facilities of any type or description including, but not limited to, those for water, sewer, solid waste, natural gas or other public utilities of any type or description;

(4) by promoting, financing and developing recreation and tourism-related projects or facilities including, without limitation, offices, warehouses, retail and wholesale marketing facilities, motel and hotel establishments and restaurants;

(5) by promoting the development of industry within and without the territorial limits of the Beneficiary and to provide additional employment which will benefit and strengthen the economy of the Beneficiary and the State of Oklahoma; and

(6) by promoting, financing and developing recreational, sports, cultural, tourism, entertainment and communication media projects or facilities.

(ii) Other Purposes Permitted by Law. Such other purposes and functions permitted under the Oklahoma Public Trust Act.

ARTICLE IV

DURATION OF TRUST

This Trust shall have duration for the term of duration of the Beneficiary; provided, however, that this Trust shall continue in existence until such time as its purpose shall have been fully fulfilled and all indebtedness of the Authority is paid, 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, 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 or 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, and all other things of value heretofore or hereafter coming into the possession of the Trustees pursuant to the provisions of this Trust Indenture; and

(4) Cash in the sum of \$10.00 paid to Trustees by the Trustor, receipt of which is hereby acknowledged by the Trustees.

The instruments executed for each project, and such issuance of Trustees' notes, bonds or other evidence of 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

(A) The trustees of this Trust shall be citizens and residents of the Beneficiary and shall be five (5) in number. The trustees shall be appointed by the Board of County Commissioners of the Beneficiary; provided, however, that one of the trustees shall be a member of the Board of County Commissioners at the time of his or her appointment, and shall serve *ex-officio* as a trustee of during the term of his or her service as a member of the Board of County Commissioners.

(B) The initial appointed trustees shall be Steve Hill and Rob Frazier, who shall serve two (2) year terms, and Tim Robison and Wes Stuart, who, along with all successor trustees, shall serve four (4) year terms.

(C) Upon the expiration of an appointed trustee's term of office, a successor trustee shall be appointed to serve a new four (4) year by the Board of County Commissioners of the Beneficiary. Upon the occurrence of a vacancy in the office of a trustee, a successor trustee shall be appointed to serve the remainder of the unexpired term of office by the Board of County Commissioners of the Beneficiary. All appointments of successor trustees shall be made by official action of the Board of County Commissioners of the Beneficiary; provided, that person who have previously served as trustees shall not be disqualified for reappointment to successive terms. Each such successor Trustee shall upon appointment and the taking of the required oath, but without any further act, deed or conveyance, become a trustee of this Trust and become fully vested with all the estate, properties, rights, powers, duties and obligations of his predecessor hereunder with like effect as is originally named as a trustee herein.

(D) The Chairman of the Board of County Commissioners of the Beneficiary shall serve as Chairman of the Authority. The Chairman shall preside at all meetings and perform other duties designated by the Trustees, but shall not vote except in cases of a tie vote among the remaining trustees of the Authority, or in cases in which an affirmative vote of two-thirds or three-fourths of the trustees is required. The trustees shall select on of their members to serve as Vice-Chairman, who shall act in the place of the Chairman during the latter's absence or incapacity to act.

(E) The Trustees shall elect a Secretary of the Trustees who may or may 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 Trust.

(F) The Trustees may also elect a Treasurer of the Trustees who may or may not be a Trustee.

(G) The Trustees may, but shall not be required to, appoint an administrator, manager or management firm to act as general manager for the Trust Estate. The Trustees and the general manager for the Trust Estate 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 a person who is an officer or employee of the Beneficiary, in which even such officer or employee may receive compensation from the Trust Estate. In the event a general manager for the Trust estate is appointed by the Trustees, the said general manager shall administer the business of the Trust Estate as directed from time to time by the Trustees.

(H) All actions by the Trustees pursuant to the provisions of this Trust Indenture, unless otherwise provided by law, 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 Trust Indenture. 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 times by any interested party to the same extent as provided by law.

(I) Every person becoming a Trustee first shall take the oath of office required of an elected public officer and every officer and employee who handles funds of a public trust shall furnish a good and sufficient fidelity bond in an amount and with surety as may be specified and approved by the persons constituting a majority of the governing body of the Beneficiary of this Trust, Such bond shall be in a surety company authorized to transact surety business in the State of Oklahoma and the cost of said bond shall be paid from funds of the Trust Authority. The oaths of office shall be administered by any person authorized to administer oaths in the State of Oklahoma, and shall be filed in the office of the Clerk of the Beneficiary. All Trustees shall serve without compensation, but shall be reimbursed for actual expenses incurred in the performance of their duties hereunder.

(J) Trustees may be removed from office with or without cause by a unanimous vote of all members of the governing body of the Beneficiary. In the event of removal of a Trustee, the successor Trustee shall be appointed as heretofore provided for the appointment of successor Trustees.

(K) The Trustees are 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 Trustee 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 farther shall provide for compensation to be paid and that said appointment shall be vacated and permanent Trustees automatically reinstated upon termination of all defaults by which their appointment was authorized. Temporary Trustee or Trustees or Receiver appointed pursuant to this paragraph may employ special counsel to represent them and such special counsel's compensation shall be paid from revenues of the Trust Estate.

(L) Bonds, notes or other evidences of indebtedness to be issued by the Trustees shall not constitute indebtedness of the State of Oklahoma, or of the Beneficiary, or personal obligations of the Trustees of the Trust, but shall constitute obligations of the Trustees payable solely from the Trust Estate.

(M) 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, shall extend to the whole of the Trust Estate or so much thereof as may be necessary to discharge such liability or obligations.

(N) 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.

(O) The Trustees shall file with the governing body of Muskogee County a certified copy of the annual audit made of the funds, accounts and fiscal affairs of the Trust at the time as is required by Section 180.1 and 180.2 of the Public Trust Act, as amended and supplemented.

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, refinance, 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 Article III hereof as the Trustees shall determine necessary for the purposes set forth herein for the benefit and development of the Beneficiary.

(2) To make and enter into contracts for the acquisition and construction of property, buildings, and facilities authorized to be acquired and constructed pursuant to the terms of this Trust Indenture.

(3) 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.

(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 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, and to pay the cost of such engineering and architectural work out of the proceeds of the sale of bonds or from such other funds as may be available therefor.

(6) 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, constructing, improving or equipping facilities authorized to be acquired, constructed, equipped or improved pursuant to the terms of this Trust Indenture and for that purpose may:

(a) Issue bonds, notes and other evidences of indebtedness or obligations of the Trust, whether denominated in lawful money of the United States of America or any foreign nation, of varying series and of stated, variable or convertible maturities the annual rates of interest on which (whether or not in effect for fixed or variable annual interest periods, and whether or not from time to time exempt in whole or in part from state and federal income taxation) may be either fixed or variable (and in either case convertible and reconvertible from one to the other) either:

(i) in accordance with or by reference to, and whether domestic (United States) or foreign, such actual or prevailing annual rate or rates of interest, or composites thereof, or indices, as shall be prescribed or determinable in the manner provided therefor in, or

(ii) upon such prevailing market condition determinations as are made by such persons, firms or entities (including their successors) as are specified and authorized in, the resolution or resolutions of the Trustees authorizing, or the instruments to which the Trust is bound and pursuant to which, such bonds, notes or other evidences of indebtedness or obligations are issued;

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

(c) Lend the proceeds of such bonds, notes or other evidences of indebtedness or obligations of the Trust to individuals, partnerships, associations, corporations and others, including agencies or authorities of the United States of America, or of the State of Oklahoma or of any municipalities thereof, and also including all municipal or other political subdivisions of the State of Oklahoma, as well as the Beneficiary thereof, pursuant to loan agreements, whether secured or unsecured, on such terms and conditions and in such manner as the Trustees shall deem to be in the best interest of the Trust Estate;

(d) Grant, bargain, sell, convey, mortgage, pledge, assign and give security interests in the revenues, receipts and other payments receivable under the rights and privileges of the Trust pursuant to such loan agreements to secure such bonds, notes or other evidences of indebtedness or obligations of the Trust;

(e) 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;

(f) Appoint and compensate attorneys, paying agencies and corporate trustees in connection with the issuance of any such bonds, notes, or other obligations of the Trust.

(7) 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, notes or other evidences of indebtedness or otherwise.

(8) 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 the property in the Trust, real and personal; to borrow money, or renew loans to the Trust, to refund outstanding bonded indebtedness, and to execute therefor notes, bonds or other evidences of indebtedness, and to secure the same by mortgage, lien, pledge or otherwise; to purchase property from any person, firm or corporation, and lease land and other property to and from the Beneficiary and construct, improve, repair, extend, remodel and equip 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 Article III of this Trust Indenture, and procure funds necessary for

such purpose by the sale of bonds, notes or other evidences of indebtedness by a mortgage, lien, pledge or other encumbrance or otherwise of such real and personal property and facilities owned or otherwise acquired, leased or controlled by Trustees, and by rental, 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.

(9) 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.

(10) 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, 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.

(11) 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.

(12) 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 thin of value, designated or needful for utilization in furnishing, providing or supply 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 properties, and revenue thereof, and to comply with the term and conditions of any such contracts, leases or other contracts made 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.

(13) 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) needful of 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.

(14) To perform on behalf of the Beneficiary the functions and powers (including the power of eminent domain) as authorized by the Constitution or the economic, industrial, community development or other statutes of the State of Oklahoma, including, without limitation, Public Trust Act, Title 60, Section 176 et seq. of the Oklahoma Statutes, the Oklahoma Trust Act, Title 60, Section 175.1 et seq. of the Oklahoma Statutes, the Local Development Act, Title 62, Section 850 et seq. of the Oklahoma Statutes, the Local Industrial Development Act, Title 62, 651 et seq. of the Oklahoma Statutes, and the Municipal and County Economic and Community Development Bonds Act found in Title 62, Oklahoma Statutes Section 801 et seq., all as may be amended and supplemented.

(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, and to distribute the residue and remainder of such funds to the Beneficiary.

(16) 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.

(17) 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.

(18) The Trustees may select depositories for the funds and securities of this Trust.

(19) 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 interest 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 attorneys' 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 inquiry 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 monies arising therefrom.

ARTICLE VIII

BENEFICIARY OF TRUST

(A) The beneficiary of this Trust shall be Muskogee County, Oklahoma, under and pursuant to the Public Trust Act, and other statutes of the State of Oklahoma, as presently in force and effect.

(B) 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 provided by law or the provisions of this Trust Indenture. The Beneficiary shall be entitled solely to the benefits of this Trust as administered by the Trustees hereunder, and at the termination of the Authority, as provided herein, and only then, the Beneficiary shall receive the residue of the Trust Estate.

ARTICLE IX

ADOPTION AND AMENDMENT OF BYLAWS; AMENDMENT AND TERMINATION OF TRUST

(A) The Trustees may adopt, alter and amend Bylaws of the Trust by the affirmative vote of a majority of all Trustees then holding office; provided, however, that nothing contained in the Bylaws shall be inconsistent with the terms of this Trust Indenture. In the event that a provision of the Bylaws is found to be in conflict with the provisions of this Trust Indenture, then the provisions of this Trust Indenture shall control, and the Bylaws shall be deemed amended to the extent necessary to remove the conflicting provision.

(B) This Trust Indenture may be altered, amended, revised and/or modified by the affirmative vote of three-fourths (3/4ths) of all Trustees then in office, with such alteration, amendment, revision or modification being subject to the approval of the governing body of the Beneficiary prior to it becoming effective.

(C) However, 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 bonds, notes or other evidences 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; provided, that the Trustees may rely conclusively upon the advice of counsel, who may be counsel for the Authority, in determining that any such amendment would not be adverse to the interest of the holders of any bonds, notes or other evidences of indebtedness of the Authority.

(D) This Trust shall terminate when the purposes set out in Article II of this instrument shall have been fully executed; or in the manner provided by Section 180 of the Public Trust Act.

(E) Upon the termination of this Trust, the Trustees shall proceed to wind up the affairs of this Trust, and after payments of all debts, expenses and obligations out of the monies 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

ACCEPTANCE OF THE TRUST

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 as of the day and year indicated.

TRUSTOR:

TIM ROBISON

TRUSTEES:

KENNY PAYNE, Trustee

TIM ROBISON, Trustee

STEVE HILL, Trustee

ROB FRAZIER, Trustee

WES STUART, Trustee

ACKNOWLEDGEMENTS

STATE OF OKLAHOMA)
) SS:
COUNTY OF MUSKOGEE)

BEFORE ME, the undersigned, a Notary Public in and for said County and State, on the ___ day of September, 2021, personally appeared Tim Robison, to me known to be the person who executed the within and foregoing Trust Indenture as Trustor and acknowledged to me that he executed the same as his 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.

Notary Public

[SEAL]
My commission expires: _____

STATE OF OKLAHOMA)
) SS:
COUNTY OF MUSKOGEE)

BEFORE ME, the undersigned, a Notary Public in and for said County and State, on the ___ day of September, 2021, personally appeared Kenny Payne, Tim Robison, Steve Hill, Rob Frazier and Wes Stuart, to me known to be the identical persons who executed the within and foregoing Trust Indenture 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 set forth.

GIVEN UNDER MY HAND AND SEAL the day and year last above written.

Notary Public

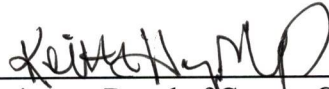
[SEAL]
My commission expires: _____

ACCEPTANCE

KNOW ALL MEN BY THESE PRESENTS:

That the Board of County Commissioners of Muskogee County, hereby accepts the beneficial interest in the Fern Mountain Trust Authority created by the within and foregoing Trust Indenture, for and on behalf of said beneficiary in all respects in accordance with the terms of said Trust Indenture.

WITNESS my hand as Chairman of the Board of County Commissioners of Muskogee County, Oklahoma, attested by the County Clerk of said County pursuant to direction of said governing board, this ____ day of September, 2021.



Chairman, Board of County Commissioners
Of Muskogee County, Oklahoma

(SEAL)
ATTEST:

County Clerk, Muskogee County, Oklahoma

21 day of Sept 2021
Chairman Keith H. Mop
Member [Signature]
Member [Signature]
Attest [Signature] Ser Polly Irving
County Clerk

