CONSTRUCTION PHASE LEASE AGREEMENT

This Construction Phase Lease Agreement ("**Lease**") is made and entered into effective as of _____, 2026 (the "**Effective Date**"), by and between the **CLINTON INDUSTRIAL AUTHORITY**, an Oklahoma public trust ("**Authority**" or "**Lessor**"), and **WEST OK CO-OP**, _____ ("**West OK**" or "**Lessee**"). The Authority and West OK may individually be referred to as a "**Party**" and collectively as the "**Parties**."

RECITALS

WHEREAS, the City of Clinton, Oklahoma, has obtained permission from the Oklahoma Department of Transportation ("**ODOT**" or the "**Department**") for the construction, installation, operation, and maintenance of certain landscaping, structures, displays, and related improvements upon highway right-of-way located along the north side of I-40 Business Route in Clinton, Oklahoma, pursuant to that certain agreement between ODOT and the City of Clinton, together with the plans, specifications, drawings, and other documents incorporated therein (collectively, the "**Mother Road Display Agreement**");

WHEREAS, Paragraph 1 of the Mother Road Display Agreement expressly contemplates the existence of "successors, grantees and tenants" in connection with the property and provides that the terms and conditions of the Mother Road Display Agreement are binding upon such successors, grantees and tenants unless otherwise relieved of their obligations; and, accordingly, the Parties acknowledge that the Mother Road Display Agreement implicitly contemplates the use, lease, or occupancy of the subject property by parties other than the municipality, provided that such parties remain subject to and bound by the applicable terms, conditions, restrictions, and obligations of the Mother Road Display Agreement;

WHEREAS, the Authority desires to make the Premises, as defined herein, available to West OK during the construction phase of the Mother Road/Route 66 gateway display and related improvements contemplated by the Mother Road Display Agreement (collectively, the "**Project**");

WHEREAS, West OK desires to lease and occupy the Premises during the construction phase for the limited purpose of constructing, installing, and completing the Project in accordance with the Mother Road Display Agreement and the plans and specifications approved thereunder;

WHEREAS, the Parties intend that this Lease shall constitute a construction phase lease only, and that West OK shall have no continuing leasehold or possessory interest in the Premises following completion of the Project except as may subsequently be established by a separate written agreement; and

WHEREAS, as additional consideration for this Lease and upon completion of the Project, West OK shall convey, assign, transfer, and deliver to the Authority all of West OK's right, title, and interest in and to the permanent improvements constructed or installed as part of the Project, free and clear of all liens and encumbrances.

NOW THEREFORE, for and in consideration of the sum of Ten Dollars ($10.00), the mutual promises and covenants contained herein, West OK's construction and conveyance of the Improvements, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

1. PREMISES. Subject to the terms and conditions of this Lease, the Authority hereby leases to West OK, and West OK hereby leases from the Authority, for the limited purposes and duration stated herein, the following property and highway right-of-way located in Clinton, Custer County, Oklahoma (the "**Premises**"):

The highway right-of-way on the North side of I-40 Business Route, approximately 0.5 miles east of the US-183 and BUS-40 intersection, Clinton, Oklahoma.

The Premises are more particularly depicted in the plans and specifications incorporated into the Mother Road Display Agreement attached hereto as **Exhibit "A."**

The Parties acknowledge that the Premises constitute highway right-of-way and that this Lease conveys only such rights of possession and use as are lawfully available to the Authority and permitted under the Mother Road Display Agreement. Nothing herein shall be construed as conveying fee title or any permanent interest in the highway right-of-way to West OK.

2. PURPOSE AND NATURE OF LEASE. This Lease is expressly intended to constitute a Construction Phase Lease. West OK's right to possess and use the Premises is limited to those activities reasonably necessary or appropriate for the construction, installation, completion, and commissioning of the Project in accordance with the Mother Road Display Agreement and the plans and specifications incorporated therein. West OK shall acquire no permanent leasehold, ownership, or possessory interest in the Premises by virtue of this Lease.

3. CONSTRUCTION PHASE TERM. The term of this Lease (the "**Construction Phase**") shall commence on the Effective Date and shall continue until the earliest to occur of:

1. completion of construction and installation of the Project in substantial accordance with the plans and specifications approved pursuant to the Mother Road Display Agreement and acceptance of the completed Project by the Authority;
2. termination or revocation of the underlying right to construct or maintain the Project upon the Premises by ODOT;
3. termination of this Lease pursuant to its terms; or
4. _____, 2026, unless extended by written agreement of the Parties.

Upon completion and acceptance of the Project, the Construction Phase shall automatically terminate without the necessity of further notice, and West OK shall surrender its leasehold interest in the Premises.

Nothing herein shall prevent West OK from entering the Premises following completion if such entry is authorized by the Authority and ODOT for purposes of correcting warranty items, construction defects, punch-list items, or other matters arising from West OK's construction obligations.

4. CONSIDERATION. As consideration for this Lease, West OK shall pay to the Authority the sum of Ten Dollars ($10.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged. The Parties specifically acknowledge that West OK's construction and installation of the Project, its assumption of the obligations imposed upon it under this Lease, and its conveyance of the completed Improvements to the Authority constitute material additional consideration for this Lease.

5. MOTHER ROAD DISPLAY AGREEMENT. The Mother Road Display Agreement, together with all plans, drawings, specifications, conditions, requirements, and attachments thereto, is incorporated into this Lease by reference and attached hereto as **Exhibit "A"** as though fully set forth herein.

West OK acknowledges that it has received and reviewed the Mother Road Display Agreement and agrees that all construction and other activities conducted by or on behalf of West OK upon the Premises shall comply with the applicable provisions thereof.

To the extent applicable to West OK's construction activities, possession, use, or occupancy of the Premises, West OK assumes and agrees to observe, perform, and comply with the terms, covenants, conditions, restrictions, requirements, responsibilities, and obligations imposed by the Mother Road Display Agreement.

If any provision of this Lease conflicts with the Mother Road Display Agreement, the Mother Road Display Agreement shall control.

6. CONSTRUCTION OF PROJECT. West OK shall be responsible for the construction and installation of the Project in substantial accordance with the plans, drawings, specifications, and requirements incorporated into or approved pursuant to the Mother Road Display Agreement.

West OK shall not materially deviate from the approved plans and specifications without first obtaining the written approval of the Authority and any approval required from ODOT.

West OK shall be solely responsible for its contractors, subcontractors, material suppliers, employees, agents, and other persons performing work on its behalf.

All construction shall be performed: in a good and workmanlike manner; in substantial accordance with the approved plans and specifications; in compliance with applicable federal, state, and local laws, codes, regulations, and governmental requirements; in compliance with applicable ODOT requirements concerning work within highway right-of-way; and in a manner that does not unreasonably interfere with highway operations, drainage, visibility, public safety, or ODOT's use and maintenance of the right-of-way.

7. CONSTRUCTION-PHASE INSURANCE. Throughout the Construction Phase and until West OK has surrendered possession of the Premises, West OK shall be solely responsible for procuring and maintaining insurance coverage appropriate for the construction of the Project and West OK's activities upon the Premises.

Such insurance shall include, as applicable to the work being performed:

1. commercial general liability insurance;
2. workers' compensation insurance as required by Oklahoma law;
3. employer's liability insurance;
4. automobile liability insurance covering vehicles used in connection with the Project;
5. builder's risk or installation coverage appropriate to the Improvements during construction; and
6. such additional coverage as may be required by the Mother Road Display Agreement, ODOT, or reasonably required by the Authority.

All liability policies shall, to the extent commercially available and appropriate, name the Clinton Industrial Authority and the City of Clinton, Oklahoma, as additional insureds with respect to West OK's construction activities.

West OK shall require its contractors and subcontractors to maintain insurance appropriate to their respective work and activities.

Prior to commencing construction, West OK shall furnish the Authority certificates of insurance or other satisfactory evidence demonstrating the required coverage. West OK shall thereafter provide updated evidence of coverage upon reasonable request.

The expiration or termination of this Lease shall not relieve West OK of responsibility for any claim arising from its activities occurring during the Construction Phase.

8. RISK OF LOSS DURING CONSTRUCTION. Until completion and acceptance of the Project and conveyance of the Improvements to the Authority, West OK shall bear the risk of loss with respect to the Improvements under construction, including materials, equipment, fixtures, and other property incorporated or intended to be incorporated into the Project, except to the extent otherwise provided by applicable insurance. Additionally, damage or destruction occurring during the Construction Phase shall not relieve West OK of its obligation to complete the Project unless the Authority otherwise agrees in writing.

9. LIENS AND CLAIMS. West OK shall keep the Premises and Improvements free and clear of all mechanics', materialmen's, construction, and other liens arising from work performed or materials supplied at West OK's direction. West OK shall be responsible for payment of all contractors, subcontractors, suppliers, laborers, and other persons engaged by or through West OK in connection with the Project.

If any lien or claim is filed against the Premises, the Improvements, the Authority, or the City as a result of West OK's activities, West OK shall promptly cause such lien or claim to be released, discharged, bonded, or otherwise resolved to the reasonable satisfaction of the Authority.

10. COMPLETION AND ACCEPTANCE. West OK shall notify the Authority in writing when West OK believes construction of the Project has been substantially completed.

The Authority shall thereafter have a reasonable opportunity to inspect the Project and identify incomplete work, deficiencies, or punch-list items.

"Completion" or "Completed," for purposes of this Lease, shall mean that:

1. the Improvements have been constructed and installed in substantial accordance with the approved plans and specifications;
2. the Improvements are suitable for their intended use;
3. all material punch-list items have been completed or arrangements satisfactory to the Authority have been made for their completion;
4. all governmental and ODOT approvals required for completion have been obtained; and
5. West OK has provided the Authority with the documentation reasonably required under Section 11.

The Authority's acceptance of the Project shall not constitute a waiver of latent defects, warranty claims, or West OK's obligations relating to defective or nonconforming construction.

11. CONVEYANCE OF IMPROVEMENTS TO AUTHORITY. Upon Completion and acceptance of the Project by the Authority, West OK shall convey, assign, transfer, and deliver to the Clinton Industrial Authority all of West OK's right, title, and interest in and to all permanent improvements constructed, installed, or placed upon the Premises as part of the Project (collectively, the "Improvements") and West OK's possessory rights under this agreement shall terminate.

The conveyance shall be made without additional consideration and free and clear of all liens, claims, security interests, and encumbrances created by, through, or under West OK, except for matters expressly accepted by the Authority in writing. West OK shall execute and deliver an Assignment as substantially in the form described in **Exhibit B**, attached hereto..

12. OWNERSHIP FOLLOWING COMPLETION. Upon Completion, acceptance, and conveyance, the Improvements shall be owned by the Authority, subject at all times to ODOT's ownership, jurisdiction, regulatory authority, and rights concerning the underlying highway right-of-way and to the terms and conditions of the Mother Road Display Agreement. West OK shall retain no ownership interest in the Improvements following conveyance except as expressly provided in a subsequent written agreement executed by the Authority.

13. SUBORDINATION TO ODOT RIGHTS. This Lease and every right granted to West OK hereunder are expressly subordinate and subject to: (a) the Mother Road Display Agreement; (b) ODOT's ownership, control, jurisdiction, and regulatory authority over the highway right-of-way; (c) all applicable federal and state laws and regulations governing highway rights-of-way; and (d) any applicable directive, approval, restriction, or condition imposed by ODOT concerning the Premises or Project.

West OK acknowledges that neither the Authority nor the City can convey greater rights in the Premises than those lawfully available under the Mother Road Display Agreement.

15. ACCESS. The Authority, the City, ODOT, and their respective officers, employees, contractors, representatives, and agents shall have the right to enter upon and access the Premises during the Construction Phase for inspection, governmental oversight, highway operations, maintenance, public safety, emergency response, or enforcement of the Mother Road Display Agreement.

West OK shall coordinate its construction activities so as not to unreasonably obstruct or interfere with such access.

16. INDEMNIFICATION. To the fullest extent permitted by Oklahoma law, West OK shall indemnify, defend, and hold harmless the Authority, the City of Clinton, and their respective trustees, officers, officials, employees, agents, and representatives from and against claims, damages, liabilities, losses, costs, and expenses arising out of or relating to:

1. West OK's possession or use of the Premises;
2. construction of the Project;
3. the acts or omissions of West OK or its contractors, subcontractors, employees, agents, or suppliers;
4. any breach by West OK of this Lease; or
5. any violation of the Mother Road Display Agreement attributable to West OK or persons acting on West OK's behalf,

except to the extent caused by the negligence or willful misconduct of the party seeking indemnification.

Nothing herein shall constitute a waiver of any immunity, defense, limitation of liability, or other protection available to the Authority or the City under the Oklahoma Governmental Tort Claims Act or other applicable law.

17. DEFAULT. West OK shall be in default if it materially violates this Lease, fails to maintain required insurance, materially deviates from approved plans without authorization, fails to keep the Project free of liens, or engages in conduct that places the Authority or City in violation of the Mother Road Display Agreement.

Except where immediate action is reasonably necessary to protect public safety, highway operations, or rights under the Mother Road Display Agreement, the Authority shall provide West OK written notice of a default and ten (10) days to cure.

If a default cannot reasonably be cured within ten (10) days, West OK shall not be in default if it commences the cure within such period and thereafter diligently pursues the cure to completion.

18. ASSIGNMENT. West OK shall not assign this Lease, sublease the Premises, or transfer its rights hereunder without the prior written consent of the Authority and any approval required by ODOT.

20. NOTICES. All notices required or permitted under this Lease shall be in writing and delivered personally, by nationally recognized overnight delivery service, or by United States certified mail, return receipt requested, to:

To the Authority:

Clinton Industrial Authority
Attn: _____

Clinton, Oklahoma 73601

To West OK:

West OK Co-op
Attn: _____

Either Party may change its notice address by written notice to the other.

21. RELATIONSHIP OF PARTIES. Nothing in this Lease creates a partnership, joint venture, agency, employment relationship, or other association between the Parties. West OK shall act as an independent party in constructing the Project and shall have no authority to bind the Authority or the City.

22. GOVERNING LAW AND VENUE. This Lease shall be governed by the laws of the State of Oklahoma. Venue for any action arising from this Lease shall lie in a court of competent jurisdiction in Custer County, Oklahoma, unless otherwise required by law.

23. ENTIRE AGREEMENT. This Lease, together with Exhibit "A" - Mother Road Display Agreement and Exhibit "B" – Assignment of Interest, constitutes the entire agreement between the Parties concerning West OK's construction-phase possession and use of the Premises.

No amendment or modification shall be effective unless in writing and executed by authorized representatives of both Parties and approved by ODOT to the extent such approval is required.

24. SEVERABILITY; WAIVER. If any provision of this Lease is determined to be invalid or unenforceable, the remaining provisions shall remain in effect to the fullest extent permitted by law.

No failure to enforce any provision shall constitute a waiver of that provision or any other provision.

25. AUTHORITY. Each individual executing this Lease represents that he or she has authority to execute it on behalf of the respective Party.

The Authority's execution of this Lease is subject to all approvals required by Oklahoma law, the Authority's governing documents, and the Mother Road Display Agreement.

26. COUNTERPARTS AND ELECTRONIC SIGNATURES. This Lease may be executed in counterparts, each of which shall constitute an original and all of which together shall constitute one instrument. Electronic signatures may be treated as originals to the extent permitted by applicable law.

SIGNATURES

IN WITNESS WHEREOF, the Parties have executed this Construction Phase Lease Agreement effective as of the date first written above.

CLINTON INDUSTRIAL AUTHORITY

Lessor

By: _____
Name: _____
Title: _____
Date: _____

ATTEST:

By: _____
City Clerk

WEST OK CO-OP

Sublessee

By: _____
Name: _____
Title: _____
Date: _____

EXHIBIT "A"

MOTHER ROAD DISPLAY AGREEMENT

The Mother Road Display Agreement between the Oklahoma Department of Transportation and the City of Clinton, Oklahoma, together with the plans, drawings, specifications, and attachments thereto, is attached hereto and incorporated into this Sublease Agreement by reference.

EXHIBIT "B"

ASSIGNMENT OF INTEREST IN IMPROVEMENTS

This Assignment of Interest in Improvements ("Assignment") is made and entered into effective as of the ____ day of _____, 2026 (the "Effective Date"), by WEST OK CO-OP, _____ ("Assignor"), in favor of the CLINTON INDUSTRIAL AUTHORITY, an Oklahoma public trust ("Assignee").

RECITALS

WHEREAS, Assignor and Assignee entered into that certain Construction Phase Lease Agreement dated _____, 2026 (the "**Lease**"), concerning certain highway right-of-way located on the north side of I-40 Business Route, approximately 0.5 miles east of the US-183 and BUS-40 intersection, Clinton, Oklahoma (the "**Premises**");

WHEREAS, the Project has been completed and accepted by Assignee, and Assignor now desires to convey, assign, transfer, and deliver its interest in the Improvements to Assignee in satisfaction of its obligations under Paragraph 11 of the Lease.

NOW, THEREFORE, for and in consideration of the covenants and consideration set forth in the Lease, the sum of Ten Dollars ($10.00), and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Assignor agrees as follows:

1. ASSIGNMENT AND CONVEYANCE OF IMPROVEMENTS

Assignor hereby GRANTS, CONVEYS, ASSIGNS, TRANSFERS, SETS OVER, AND DELIVERS unto Assignee all of Assignor's right, title, and interest in and to all permanent improvements constructed, installed, acquired, or placed upon the Premises by or on behalf of Assignor as part of the Mother Road/Route 66 gateway display project (collectively, the "Improvements").

The Improvements conveyed hereby include, without limitation and to the extent constructed, installed, acquired, or owned by Assignor:

1. all structures and structural components;
2. gateway and display structures;
3. signs, panels, and related display components;
4. foundations, footings, supports, anchors, and structural assemblies;
5. landscaping and permanent landscape improvements;
6. irrigation systems and components;
7. electrical systems, fixtures, wiring, equipment, and components;
8. lighting fixtures and related equipment;
9. fencing, barriers, gates, and related improvements;
10. sidewalks, paved areas, and other site improvements;
11. fixtures, equipment, and other property intended to remain permanently incorporated into or associated with the Project; and
12. all other permanent improvements constructed or installed as part of the Project.

The foregoing property is collectively referred to herein as the "Improvements."

2. TRANSFER OF OWNERSHIP

Effective upon execution and delivery of this Assignment, all of Assignor's right, title, and interest in and to the Improvements shall vest in Assignee. Assignor shall thereafter retain no ownership interest in the Improvements, except for such rights, if any, as may subsequently be granted to Assignor pursuant to a separate written agreement with Assignee.

The Parties acknowledge that this Assignment constitutes the conveyance required by Paragraph 11 of the Lease and that no additional purchase price or consideration shall be payable by Assignee for the Improvements.

3. ASSIGNMENT OF WARRANTIES AND RELATED RIGHTS

To the extent transferable or assignable, Assignor hereby assigns, transfers, and delivers to Assignee all of Assignor's right, title, and interest in and to any:

(a) contractor or subcontractor warranties;
(b) manufacturer or supplier warranties;
(c) equipment warranties;
(d) guarantees;
(e) service rights;
(f) claims relating to defective workmanship or materials; and
(g) other warranty or contractual rights held by Assignor and relating to the Improvements.

Assignor shall deliver to Assignee all warranty documents, manuals, specifications, maintenance information, and other documentation in Assignor's possession reasonably necessary for Assignee to exercise the rights assigned under this Section.

4. LIENS AND ENCUMBRANCES

Assignor represents and warrants that the Improvements are transferred to Assignee free and clear of all liens, claims, security interests, and encumbrances created by, through, or under Assignor, except for matters, if any, expressly accepted by Assignee in writing.

Assignor shall remain responsible for all amounts owed to contractors, subcontractors, material suppliers, laborers, vendors, and other persons arising from construction or installation of the Improvements by or on behalf of Assignor.

If any mechanic's, materialman's, construction, or other lien arising by, through, or under Assignor is asserted against the Improvements, Premises, Assignee, City of Clinton, or any interest therein, Assignor shall promptly cause such lien to be released, discharged, bonded, or otherwise resolved at Assignor's expense.

EXECUTION

IN WITNESS WHEREOF, West OK Co-op has executed this Assignment of Interest in Improvements effective as of the Effective Date.

WEST OK CO-OP
Assignor
By: _____
Printed Name: _____
Title: _____
Date: _____

ACCEPTANCE

The CLINTON INDUSTRIAL AUTHORITY hereby accepts the foregoing conveyance and assignment of the Improvements pursuant to Paragraph 11 of the Construction Phase Lease Agreement.

CLINTON INDUSTRIAL AUTHORITY
Assignee
By: _____
Printed Name: _____
Title: _____
Date: _____

ATTEST:

Secretary