

COMPENSATION AGREEMENT
(NEP NORMAN, LP – NORMAN REGIONAL PORTER CAMPUS)

THIS AGREEMENT is made and entered into this ____ day of _____, 2023, by and between the City of Norman, a municipal corporation (hereinafter “City”), and NEP Norman, LP, a Texas Limited Partnership authorized to do business in the State of Oklahoma (hereinafter “NEP”) with reference to the following:

RECITALS:

WHEREAS, City and NEP have agreed, or shortly following the execution hereof will agree, to reciprocal access as set forth in that certain Reciprocal Easement Agreement (Porter Avenue Campus) (hereinafter “REA”) between City, NEP and Norman Regional Hospital Authority, an Oklahoma public trust d/b/a Norman Regional Health System (hereinafter “NRHS”) regarding the Fire Circulation Drive identified, described and set forth therein, including, without limitation, as set forth in Exhibit J attached thereto, such Exhibit J also being attached hereto as Exhibit A;

WHEREAS, NEP has a Ground Lease for use of the NEP Ground Lease Parcel, which is directly adjacent to the City Parcel, as those parcels are identified in the REA;

WHEREAS, the City has constructed and installed the Fire Circulation Drive in a manner conforming to the mutual agreement of City and NEP, as set forth in Exhibit A hereto;

AND WHEREAS, the parties enter into this Compensation Agreement in order to set forth the terms of NEP’s compensation to the City for the aforementioned construction of the Fire Circulation Drive.

AGREEMENT:

NOW, THEREFORE, in consideration of the premises and mutual covenants and agreements herein contained, and for other good and valuable consideration, the receipt of which are hereby acknowledged, and as reflected in the attached exhibits, the parties hereby agree as follows:

1. **The Consent and Easement Agreement.** Subject to NEP and City’s approval and execution of the REA, and in exchange for the good and valuable consideration described herein, receipt of which is acknowledged by NEP, NEP shall immediately bear and pay fifty percent (50%) of the total Cost of constructing the Fire Circulation Drive on the City Parcel, including all Change Orders and any savings ultimately achieved during the construction. Final cost information has been provided to NEP by the City and the parties agree that fifty percent (50%) of the total cost, and the amount owed immediately by NEP is: **THIRTY-SEVEN THOUSAND SIX HUNDRED NINE AND 76/100 DOLLARS (\$37,609.76)**, and upon NEP’s payment of such sum, NEP shall be relieved of any further obligation to contribute to the Cost of constructing the Fire Circulation Drive.

2. **Advice of Counsel.** The parties represent that they have or could have been fully advised by independent legal counsel with respect to the legal effect of the terms of this Compensation Agreement and hereby execute the same with full legal knowledge of the terms, conditions, and covenants herein.
3. **Capacity for Agreement.** The parties hereby and represent that its signatory party(ies) are vested with the authority to legally bind each party to the terms of this Agreement.
4. **Entire Agreement.** This document represents the entire agreement between the Parties with respect to the cost to construct the Fire Circulation Drive. All prior and contemporaneous conversations, negotiations, possible and alleged agreements, representations, covenants and warranties concerning the subject matter of this Compensation Agreement, including all exhibits, are now merged herein.
5. **Assignability.** This agreement shall not be assigned, except by written agreement of the other party. The REA, as stated therein, is a covenant running with the land and shall benefit/burden the parties' successors and/or assigns.
6. **Survival of Terms.** The terms and conditions of this Agreement will survive the execution and delivery of the conveyances or other rights and interests created by this Agreement.
7. **Execution in Counterparts.** This Agreement may be executed in in one or more counterparts, each of which shall be deemed an original for the purposes of this Agreement.

THIS AGREEMENT is effective the date and time first above written.

CITY OF NORMAN, OKLAHOMA,
A municipal corporation

Mayor Larry Heikkila

Attest:

City Clerk

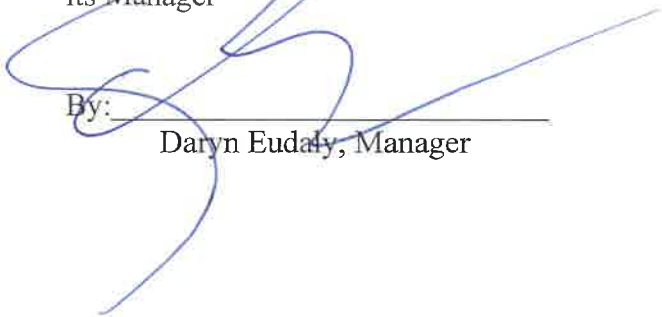
APPROVED as to form and legality this 26 day of September, 2023.


Office of the City Attorney

NEP Norman, LP,
a Texas limited partnership

By: **NEP Norman GP, LLC,**
a Texas limited liability company,
its General Partner

By: **New Era Companies, LLC,**
a Texas limited liability company,
its Manager

By: 

Daryn Eudaly, Manager


Attest:



BRAD McCAFFERTY

STATE OF TEXAS §
COUNTY OF TARRANT §

This instrument was acknowledged before me on the 19th day of September, 2023 by Daryn Eudaly, Manager of New Era Companies in its capacity as the Manager of NEP Norman GP, LLC, in its capacity as the General Partner of NEP Norman, LP, a Texas limited partnership, on behalf of said Partnership



Notary Public in and for the
State of Texas
My commission expires: 06/07/2024

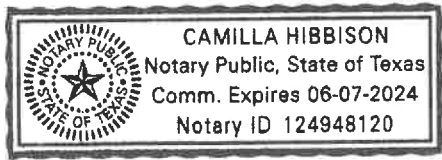
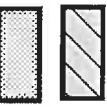
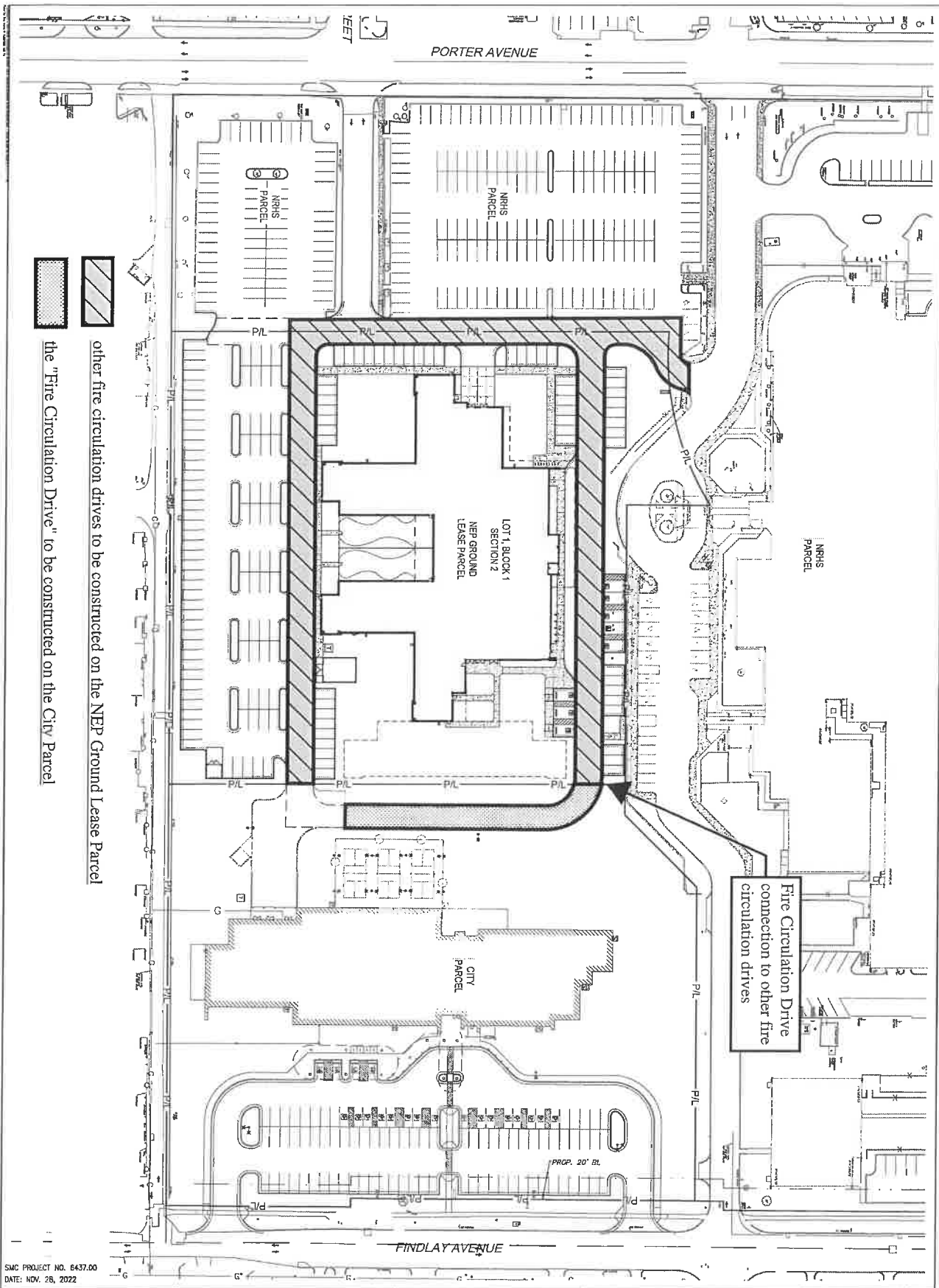


Exhibit "A"

Fire Circulation Drive Exhibit



other fire circulation drives to be constructed on the NEP Ground Lease Parcel

the "Fire Circulation Drive" to be constructed on the City Parcel

Fire Circulation Drive
connection to other fire
circulation drives

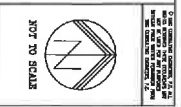
SMC PROJECT NO. 6437.00
DATE: NOV. 28, 2022

SMC
SMC Consulting Engineers, P.C.
815 West Main - Oklahoma City, OK 73109
PH: 405-232-7715 Fax: 405-232-7859

OCEANS NORMAN
NRHS PORTER HEALTH VILLAGE
NORMAN, OK

EXHIBIT A

Fire Circulation Drive



DATE PLOTTED: 11/28/22
DRAWN BY: J. HARRIS
CHECKED BY: J. HARRIS
SCALE: AS SHOWN