

LETTER OF AGREEMENT REGARDING USE OF LAND FOR PARKING

This Agreement is entered between Arvest Bank (“ARVEST”) and the CLEVELAND COUNTY PUBLIC FACILITIES AUTHORITY (“CCPFA”) regarding the use of thirty (30) parking spots owned by CCPFA located at 211 East Eufaula Street, Norman, OK 73069.

In consideration of the mutual covenants and promises set forth herein, the Parties agree as follows:

1. Term & Termination. This Agreement shall be effective from July 1, 2026, through August 31, 2026. Thereafter, this Agreement shall continue on a month-to-month basis and either party may terminate this Agreement, with or without cause, upon thirty (30) days’ prior notice to the other party or upon the sale of the property, which comes first. In the event the property is contracted to be sold, CCPFA will notify ARVEST of the intended sale and the scheduled closing as soon as practically possible.
2. Parking Space Allocation. CCPFA hereby grants ARVEST the exclusive right to utilize approximately thirty (30) parking spots located in CCPFA’s parking lot located at 211 East Eufaula Street, Norman, OK 73069, as shown on attached **EXHIBIT A**. CCPFA hereby acknowledges and agrees that ARVEST may, at its sole expense, place temporary signage designating the reserved use of such parking. ARVEST shall be responsible to remove any such signage, at its sole expense, upon termination of this Agreement.
4. Price. \$25.00 per space per month. ARVEST shall pay to CCPFA as such, with the first payment made on or before July 1, 2026, and all remaining payments due on the first of each month thereafter.
5. Maintenance. CCPFA shall remain solely responsible for all maintenance and/or repairs of this parking lot, except for snow and ice removal.
6. Liability. Each party shall remain solely responsible for any negligence of its employees or agents acting within the scope of their employment subject to the limitations and exceptions outlined in the Oklahoma Governmental Tort Claims Act. To the extent allowed by Oklahoma law, including the Oklahoma Constitution, each party shall hold harmless and indemnify the other party for any claims arising out the negligence of its employees or agents acting within the scope of their employment subject to the limitations and exceptions outlined in the Oklahoma Governmental Tort Claims Act.
7. Amendment. This Agreement constitutes the entire agreement between the Parties and supersedes any other prior agreement, written or oral. This Agreement may only be amended by mutual agreement of the parties.

APPROVED:

CLEVELAND COUNTY PUBLIC FACILITIES AUTHORITY,
a public trust, and assigns,

_____, 2026
By: _____ Date
Title: Chairman

ARVEST BANK,
an Arkansas banking corporation,

_____, 2026
By: _____ Date
Title: _____

EXHIBIT A

The two Assessor tracts comprising the parking areas provided in this Agreement.

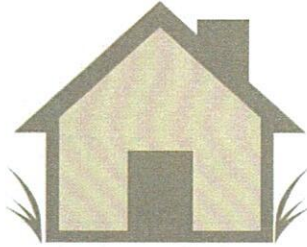
Account #: 23771 / Parcel ID: NC29AAAOT 12
25001

0 E EUFAULA ST

CURRENT CLEVELAND COUNTY PUBLIC
FACILITIES AUTHORITY
201 S Jones AVE, # 200
Norman OK 73069-6000

Current

No Photo Available



Account #: 23772 / Parcel ID: NC29AAAOT 12
27001

211 E EUFAULA ST

CURRENT CLEVELAND COUNTY PUBLIC
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Current

No Photo Available

