June 25, 2013

Commissioner Karen Keith
Tulsa County Board of County Commissioners
Tulsa County Administration Building
500 S. Denver Ave.
Tulsa, OK 74103-3840

Dear Commissioner Keith:

I respectfully request the approval of the attached Warrant Credit and Reimbursement Agreement by the Tulsa County Board of County Commissioners.

Sincerely,

Rachael Johnson
Investment Officer
Tulsa County Treasurer

Original: Pat Key, Tulsa County Clerk, for the Agenda Monday, ______________, 20___.

CC: Commissioner John Smaligo
Commissioner Fred Perry
Chief Deputy Mark Liotta
Warrant Credit and Reimbursement Agreement
(this "Agreement")

This Agreement dated as of June 30, 2013, is between JPMorgan Chase Bank, N.A. (together with its successors and assigns, the "Bank"), whose address is 15 East 5th Street, 4th Floor, Tulsa, Oklahoma 74103-4345, and the Board of County Commissioners for Tulsa County on behalf of Tulsa County, a political subdivision of the State of Oklahoma (the "Borrower"), whose address is 500 S. Denver Ave., 3rd Floor, Tulsa, Oklahoma 74103-3840. This agreement confirms, amends and restates the Warrant Credit and Reimbursement Agreement dated as of June 30, 2012.

1. Definitions and Interpretations.

1.1 Definitions. As used in this Agreement, the following terms have the following respective meanings:

A. "Account" means account number #623133030 established at the Bank by the Borrower through which Warrants shall be payable together with any successor account at the Bank on which Warrants are drawn by the Borrower.

B. "Adjusted Daily One Month LIBOR Rate" means, for any day, the quotient of (a) the interest rate determined by the Bank to reference to the Page to be the rate at approximately 11:00 a.m. London time, on such date or, if such date is not a Business Day, on the immediately preceding Business Day for dollar deposits with a maturity equal to one (1) month, divided by (b) one minus the Reserve Requirement (expressed as a decimal) applicable to dollar deposits in the London interbank market with a maturity equal to one (1) month.

C. "Authorizing Documents" means certificates of authority to transact business, certificates of good standing, borrowing resolutions, appointments, officer's certificates, certificates of incumbency, and other documents which empower and authorize or evidence the power and authority of all Persons (other than the Bank) executing any Related Document or their representatives to execute and deliver the Related Documents and perform the Person's obligations thereunder.

D. "Code and Regulations" means the Internal Revenue Code of 1986 and the regulations thereunder, as such code and regulations may be amended from time to time.

E. "Collateral" means all Property, now or in the future subject to any Lien in favor of the Bank, securing or intending to secure, any of the Liabilities.

F. "Commitment" means Ten Million and 00/100 UNITED STATES DOLLARS ($10,000,000.00).

G. "Legal Requirement" means any law, ordinance, decree, requirement, order, judgment, rule, regulation (or interpretation of any of the foregoing) of any foreign governmental authority, the United States of America, any state thereof, any political subdivision of any of the foregoing or any agency, department, commission, board, bureau, court or other tribunal having jurisdiction over the Bank, the Borrower or their respective Properties or any agreement by which any of them is bound.

H. "Liabilities" means all indebtedness, liabilities and obligations of every kind and character of the Borrower, to the Bank, whether the obligations, indebtedness and liabilities are individual, joint and several, contingent or otherwise, now or hereafter existing, including, without limitation, all liabilities, interest, costs and fees, arising under or from any Warrant, note, open account, overdraft, credit card, lease, Rate Management Transaction, letter of credit application, endorsement, surety agreement, guaranty, acceptance, foreign exchange contract or depository service contract, whether payable to the Bank or to a third party and subsequently acquired by the Bank, any monetary obligations (including interest) incurred or accrued during the pendency of any bankruptcy, insolvency, receivership or other similar proceedings, regardless of whether allowed or allowable in such proceeding, and all renewals, extensions, modifications, consolidations, rearrangements, restatements, replacements or substitutions of any of the foregoing.

I. "Lien" means any mortgage, deed of trust, pledge, charge, encumbrance, security interest, collateral assignment or other lien or restriction of any kind.

J. "Maximum Lawful Rate" means the maximum per annum interest rate permitted by Oklahoma law.

K. "Organizational Documents" means, with respect to any Person, certificates of existence or formation, documents establishing or governing the Person or evidencing or certifying that the Person is duly organized and validly existing in accordance with all applicable Legal Requirements, including all amendments, restatements,
supplements or modifications to such certificates and documents as of the date of the Related Document referring to the Organizational Document and any and all future modifications thereto approved by the Bank.

L. "Page" means Reuters Screen LIBOR01, formerly known as Page 3750 of the Moneyline Telerate Service (together with any successor or substitute, the "Service") or any successor or substitute page of the Service providing rate quotations comparable to those currently provided on such page of the Service, as determined by the Bank from time to time for purposes of providing quotations of interest rates applicable to dollar deposits in the London interbank market.

M. "Person" means any individual, corporation, partnership, limited liability company, joint venture, joint stock association, association, bank, business trust, trust, unincorporated organization, any foreign governmental authority, the United States of America, any state of the United States and any political subdivision of any of the foregoing or any other form of entity.

N. "Prime Rate" means the rate of interest per annum announced from time to time by the Bank as its prime rate. The Prime Rate is a variable rate and each change in the Prime Rate is effective from and including the date the change is announced as being effective. THE PRIME RATE IS A REFERENCE RATE AND MAY NOT BE THE BANK’S LOWEST RATE.

O. "Property" means any interest in any kind of property or asset, whether real, personal or mixed, tangible or intangible.

P. "Rate Management Transaction" means any transaction (including an agreement with respect thereto) that is a rate swap, basis swap, forward rate transaction, commodity swap, commodity option, equity or equity index swap, equity or equity index option, bond option, interest rate option, foreign exchange transaction, cap transaction, floor transaction, collar transaction, forward transaction, currency swap transaction, cross-currency rate swap transaction, currency option, derivative transaction or any other similar transaction (including any option with respect to any of these transactions) or any combination thereof, whether linked to one or more interest rates, foreign currencies, commodity prices, equity prices or other financial measures.

Q. "Regulation D" means Regulation D of the Board of Governors of the Federal Reserve System as from time to time in effect and any successor thereto or other regulation or official interpretation of said Board of Governors relating to reserve requirements applicable to member banks of the Federal Reserve System.

R. "Related Documents" means this Agreement, the Warrants, applications for letters of credit, all loan agreements, credit agreements, reimbursement agreements, security agreements, mortgages, deeds of trust, pledge agreements, assignments, guaranties, and any other instrument or document executed in connection with this Agreement or with any of the Liabilities.

S. "Reserve Requirement" means the maximum aggregate reserve requirement (including all basic, supplemental, marginal and other reserves) which is imposed under Regulation D.

T. "Termination Date" means the earlier of (i) February 28, 2014, or (ii) the date specified by the Bank pursuant to Section 8.2.

U. "Warrant" means any warrant drawn on the Account by the Borrower.

1.2 Interpretations. Whenever possible, each provision of the Related Documents shall be interpreted in such manner as to be effective and valid under applicable Legal Requirements. If any provision of this Agreement cannot be enforced, the remaining portions of this Agreement shall continue in effect. In the event of any conflict or inconsistency between this Agreement and the provisions of any other Related Documents, the provisions of this Agreement shall control. Use of the term "including" does not imply any limitation on (but may expand) the antecedent reference. Any reference to a particular document includes all modifications, supplements, replacements, renewals or extensions of that document, but this rule of construction does not authorize amendment of any document without the Bank's consent. Section headings are for convenience of reference only and do not affect the interpretation of this Agreement. Except as otherwise expressly provided herein, all terms of an accounting or financial nature shall be construed in accordance with GAAP. Whenever the Bank's determination, consent, approval or satisfaction is required under this Agreement or the other Related Documents or whenever the Bank may at its option take or refrain from taking any action under this Agreement or the other Related Documents, the decision as to whether or not the Bank makes the determination, consents, approves, is satisfied or takes or refrains from taking any action, shall be in the sole and exclusive discretion of the Bank, and the Bank's decision shall be
final and conclusive.

2. Warrant Credit Facility.

2.1 Warrant Line of Credit. The Bank has approved a credit facility for the Borrower in the principal sum not to exceed the Commitment in total Advances outstanding at any one time ("Credit Facility"). The Credit Facility is subject to the terms and conditions of this Agreement.

Availability. From time to time, the Borrower will issue Warrants to pay vendors for services and to evidence obligations to other Persons at times when the Borrower has not yet collected revenues to pay its obligations. The Borrower has requested that the Bank pay the Warrants when presented to the Bank. The Warrants are payable through any Tulsa County bank and will be drawn on the Account. Subject to the terms and conditions of this Agreement and provided that no Event of Default has occurred, Bank agrees to make advances in the face amount of each Warrant (each an "Advance") on or before the Termination Date to pay the face amount of each Warrant as and when presented for payment through the Bank provided that the total amount of Advances outstanding at any one time does not exceed the Commitment. The obligation of the Borrower to repay the Advances shall be evidenced by the Warrants paid by the Bank and upon payment the Bank shall become the owner of the Warrant and entitled to have the Borrower register the transfer of said Warrant to the Bank upon the Borrower’s books and records.

The Borrower shall make all payments under this Agreement and the other Related Documents, without setoff, deduction, or counterclaim, to the Bank at the Bank’s address above or at such other place as the Bank may designate in writing unless applicable law provides otherwise. Payments shall be allocated among principal, interest and fees at the discretion of the Bank unless otherwise required by applicable Legal Requirements. Acceptance by the Bank of any payment that is less than the payment due at that time shall not constitute a waiver of the Bank’s right to receive payment in full at that time or any other time.

On each day that a Warrant is presented, Bank will advance funds automatically to the Account to make payment. For purposes of collecting and paying of the Warrants, the Banks standard Account Terms governing deposit accounts as may be amended from time to time will apply except when inconsistent with this Agreement. Each issuance of a Warrant by the Borrower is deemed to be a request for an Advance to be made upon presentment of the Warrant to the Bank and a representation and warranty by the Borrower to the Bank that the representations and warranties in Section 7 are true and correct on the date the Warrant is issued and on the date presented to the Bank.

The Bank is authorized to accept and pay each Warrant presented for payment to the Bank and the Bank is not obligated to inspect any Warrant for the presence or authentication of any signature, alteration or endorsement or whether or not the signature is authorized; provided however the Bank may refuse or delay payment in its sole discretion if the Bank has concerns that any Warrant may be invalid, altered or forged or other concerns regarding the validity of any Warrants. The Borrower agrees that payment or non-payment of any Warrant by the Bank shall be fully enforceable against the Borrower and the Borrower shall have no claim against the Bank for same and shall be barred from bringing any action against the Bank that is in any way related to the payment or non-payment of any Warrant. Each Advance/Warrant shall become due one (1) year after the close of the fiscal year of the Borrower for which the same was issued. The Bank’s records of payment of Warrants and amount of interest calculated from date of payment of the Warrant shall be conclusive absent manifest error. The parties agree to cooperate with each other in the event of any dispute with regard to the calculation of interest and the amount owed by the Borrower.

Promise to Pay. The Borrower promises to pay to the order of the Bank, in lawful money of the United States of America, the sum of the amount all Warrants paid by the Bank, plus interest on the unpaid principal balance of all Advances/Warrants paid computed on the basis of a 360 day year consisting of twelve (12) thirty (30) day months unless that calculation would result in a usurious interest rate, in which case interest will be calculated on the basis of a 365 or 366 day year, as the case may be at the rate (the interest rate of any Advance/Warrant on any day is referred to herein as the, "Warrant Rate") equal to the Adjusted Daily One Month LIBOR Rate plus one and one half percent (1.50%) per annum (the "Applicable Margin"), and at the rate of 3.00% per annum above the Warrant Rate, at the Bank’s option, upon the occurrence of any Event of Default, whether or not the Bank elects to exercise any remedies under this Agreement, from the date such increased rate is imposed by the Bank; provided, however in no event shall interest hereon ever be charged, paid, collected or received at a rate in excess of the Maximum Lawful Rate. If the Warrant Rate at any time exceeds the Maximum Lawful Rate, the actual rate of interest to accrue on the unpaid principal balance will be limited to the Maximum Lawful Rate, but any subsequent reductions in the Warrant Rate due to reductions in the Adjusted Daily One Month LIBOR Rate will not reduce the interest rate payable upon the unpaid principal amount below the Maximum Lawful Rate until the total amount of interest accrued equals the amount of interest which would have accrued if the Warrant Rate had at all times been in effect.
Each Advance shall bear interest from the date of the Advance until the earlier of: (a) the Warrant associated with the Advance is paid in full to the Bank by the Borrower together with interest applicable to such Advance and (b) the date which is thirty (30) days after notice is given by the Borrower to the Bank pursuant to Section 4.9 that Borrower has funds to pay the Warrants and calls for payment thereof, Bank will present the Warrants to the County Treasurer for payment and provide an invoice with respect to estimated interest owed to the scheduled date of payment per the Call Notice described in Section 4.9 of this Agreement. In the event any Warrant is not paid after a Call Notice it shall continue to accrue interest at three percent (3%), plus the Warrant Rate not to exceed the Maximum Lawful Rate.

Inability to Determine Interest Rate. If the Bank determines on any day that quotations of interest rates for the relevant deposits referred to in the definition of Adjusted Daily One Month LIBOR Rate are not being provided for purposes of determining the interest rate on any Advance on any day, then each Advance shall bear interest at the Prime Rate plus the Applicable Margin until the Bank determines that quotations of interest rates for the relevant deposits referred to in the definition of Adjusted Daily One Month LIBOR Rate are being provided.

3. Conditions Precedent to Advances.

3.1 Conditions Precedent to Initial Extension of Credit under the Credit Facility. Before the first Advance governed by this Agreement, the Borrower shall deliver to the Bank, in form and substance satisfactory to the Bank:

A. Loan and Account Documents. This Agreement, agreements, the security agreements, the pledge agreements, financing statements, mortgages or deeds of trust, the guaranties, the subordination agreements, and any other documents which the Bank may reasonably require to give effect to the transactions described in this Agreement or the other Related Documents and documentation reasonably required by the Bank with respect to the Account including service terms and conditions applicable to the Account including the Positive Pay and Payee Verification Services.

B. Organizational and Authorizing Documents. The Organizational Documents and Authorizing Documents of the Borrower and any other Persons (other than the Bank) executing the Related Documents in form and substance satisfactory to the Bank that at a minimum: (i) document the due organization, valid existence and good standing of the Borrower and every other Person (other than the Bank) that is a party to this Agreement or any other Related Document; (ii) evidence that each Person (other than the Bank) which is a party to this Agreement or any other Related Document has the power and authority to enter into the transactions described therein; and (iii) evidence that the Person signing on behalf of each Person that is a party to the Related Documents (other than the Bank) is duly authorized to do so.

C. Legal Opinions. An opinion of counsel for the Borrower as to those matters incident to the transactions contemplated by this Agreement or the other Related Documents as the Bank may reasonably require, including, without limitation, that: (i) the Borrower (a) is duly organized and validly existing under the laws of the state where it is organized and has full power and authority to execute, deliver, and perform this Agreement and the other Related Documents executed by such party; and (ii) this Agreement and the other Related Documents have been duly authorized, executed and delivered, and are the legal, valid and binding obligations of the Borrower or other party to the Related Documents, enforceable in accordance with their terms.

3.2 Conditions Precedent to Each Advance. Before any advance, the following conditions must be satisfied:

A. Representations. The representations of the Borrower in the Related Documents are true on and as of the date of the request for and funding of the extension of credit by payment of any Warrant;

B. No Event of Default. No Event of Default, or event that would constitute a default or Event of Default but for the giving of notice, the lapse of time or both, has occurred in any provision of this Agreement or any other Related Documents and is continuing or would result from the payment of any Warrant;

C. Additional Approvals, Opinions, and Documents. The Bank has received any other approvals, opinions and documents as it may reasonably request.

D. Other Conditions. The Advance would not cause the total amount advanced and outstanding to exceed the Commitment.
4. Affirmative Covenants. The Borrower agrees to do each of the following:

4.1 Existence. Continue to be a validly existing political subdivision of the State of Oklahoma.

4.2 Insurance. Maintain insurance with financially sound and reputable insurers, with such insurance and insurers to be satisfactory to the Bank, covering its Property and business against those casualties and contingencies and in the types and amounts as are in accordance with sound business and industry practices, and furnish to the Bank, upon request of the Bank, reports on each existing insurance policy showing such information as the Bank may reasonably request.

4.3 Inspection. Permit the Bank, its agents and designees to: (a) inspect and photograph its Property, to examine and copy files, books and records, and to discuss its business, operations, prospects, assets, affairs and financial condition with the Borrower's officers and accountants, at times and intervals as the Bank reasonably determines and (b) confirm with any Person any obligations and liabilities of the Person to the Borrower, as allowed by applicable law.

4.4 Books and Records. Maintain a system of accounting for and appropriate books and records showing its (a) receipt and use of (i) non-restricted operating revenues, and (ii) other funds available for expenditure for the general operations of the Borrower; and (b) the issuance and registration of Warrants showing the number, the date, the name of the payee, the fund upon which it is drawn and the amount, and other information required by Title 62 of the Oklahoma Statutes and the rate of interest to be fixed by the governing board. Upon payment of any Warrant by the Bank, the Borrower shall promptly effect the transfer of ownership of the Warrants so paid to the Bank on its books and records.

4.5 Information and Statements. Furnish to Bank: (i) as soon as available and in any event within one hundred and eighty (180) days after the end of each fiscal year of the Borrower, copies of annual financial reports, (ii) documents given to any securities rating agency or other Person in connection with the indebtedness of the Borrower and (iii) such additional information and statements as the Bank may request from time to time.

4.6 Compliance with Legal Requirements. Comply in all material respects with all agreements, documents, and instruments to which the Borrower is a party or by which the Borrower or any of the assets or property of the Borrower is bound or affected and comply with all other Legal Requirements. The Borrower shall perform its obligations under Title 62 of the Oklahoma Statutes.

4.7 Further Assurances. Promptly execute, acknowledge, and deliver and, as appropriate, cause to be duly filed and recorded such additional agreements, documents, and instruments and do or cause to be done such other acts as Bank may reasonably request from time to time to better assure, perfect, preserve, and protect the rights and remedies of Bank under the Related Documents.

4.8 Registration of Warrants and Notification. Issue and register each Warrant in compliance with applicable Legal Requirements and each Warrant shall contain such information, data and encoding as is acceptable to the Bank in its sole discretion for processing and clearing the Warrants through the Account. Each Warrant shall be issued upon the order of the governing board thereof, drawn by its clerk, signed by the chairman or lawfully designated presiding officer thereof, and the clerk. Each Warrant shall be coded in such manner as may be necessary to designate the fund and appropriation upon which it is drawn. The signatures of the presiding officer and clerk, including facsimile thereof, shall be deemed as notification to the Bank that the Warrant is for the purpose and within the amount of the appropriation charged.

4.9 Notice of Call of Warrants. Provide written notice to the Bank when there is cash on hand to pay the Warrants and that interest will cease to be paid on the Warrant on the day which is thirty (30) days from the date of written notice to the Bank with respect to the Warrants covered by the notice (the "Call Notice"). The Call Notice shall be sent in writing to JPMorgan Chase Bank, N.A. at the addresses as set forth in Section 8.1 of this Agreement. In the event payment is not made following notice with respect to any Warrant, then interest will continue to accrue at the Warrant Rate plus three percent (3%) not to exceed the Maximum Lawful Rate until payment in full is made.

4.10 Notices of Claims, Litigation, Defaults, etc. Promptly inform the Bank in writing of: (1) all existing and all threatened litigation, claims, investigations, administrative proceedings and similar actions or changes in Legal Requirements affecting it which could materially affect its business, assets, affairs, prospects or financial condition; (2) the occurrence of any Event of Default; (3) the institution of steps by it to withdraw from, or the institution of any steps to terminate, any employee benefit plan as to which it may have liability; (4) any reportable event or any prohibited transaction in connection with any employee benefit plan; (5) any additions to or changes in the locations
of its businesses; and (6) any alleged breach by the Bank of any provision of this Agreement or of any other Related Document.

4.11 Title to Assets and Property. Maintain good and marketable title to all of its Properties, and defend them against all claims and demands of all Persons at any time claiming any interest in them.

4.12 Additional Assurances. Promptly make, execute and deliver any and all agreements, documents, instruments and other records that the Bank may request to evidence the Credit Facility, cure any defect in the execution and delivery of any of the Related Documents, perfect any Lien, comply with any Legal Requirement applicable to the Bank or the Credit Facility or describe more fully particular aspects of the agreements set forth or intended to be set forth in any of the Related Documents.

5. Negative Covenants.

5.1 The Borrower will not:

A. Conflicting Agreements. Enter into any agreement containing any provision which would be violated or breached by the performance of its obligations under this Agreement or any of the other Related Documents.

B. Government Regulation. (1) Be or become subject at any time to any Legal Requirement or list of any government agency (including, without limitation, the U.S. Office of Foreign Asset Control list) that prohibits or limits the Bank from making any advance or extension of credit to it or from otherwise conducting business with it, or (2) fail to provide documentary and other evidence of its identity as may be requested by the Bank at any time to enable the Bank to verify its identity or to comply with any applicable Legal Requirement, including, without limitation, Section 326 of the USA Patriot Act of 2001, 31 U.S.C. Section 5318.

C. Warrants. Issue Warrants in excess of the amount of the estimated expenses made and approved for the current fiscal year.

D. Taxation of Interest. Take nor fail to take any action which action or failure to act is within the power and authority of the Borrower and would result in interest payable by the Borrower (i) being included in gross income of the Bank for federal income tax purposes, or (ii) otherwise being subject to the federal income tax. Such actions may include, without limitation: making certifications and representations; giving assurances; paying to the United States of America any required amounts representing rebates of arbitrage profits relating to proceeds of Advances; filing forms, statements, and supporting documents as may be required under the Code and Regulations; limiting the term of and yield on investments made with proceeds of Advances; and limiting the use of the proceeds of Advances. In addition to other actions under this Section, the Borrower shall file with the Internal Revenue Service properly completed Forms 8038-G as and when required by the Code and Regulations and shall, if requested by the Bank, promptly deliver to the Bank, a copy of each filed Form 8038-G. Also, the Borrower shall declare and certify in writing in form and substance as specified by the Bank whether or not all Advances/Warrants are "Qualified Tax Exempt Obligations", as such term is defined in Section 265 or any successor or replacement provision of the Code and Regulations, and deliver to Bank a copy of such declaration promptly after the date of this Agreement.

6. Representations.

6.1 Representations and Warranties by the Borrower. To induce the Bank to enter into this Agreement and to extend financial accommodations to the Borrower, the Borrower represents and warrants as of the date of this Agreement and as of the date of presentation of each Warrant to the Bank that each of the following statements is and shall remain true and correct throughout the term of this Agreement and until the Credit Facility, the Warrants and all Liabilities under the other Related Documents are paid in full:

A. The Borrower is a validly existing political subdivision of the State of Oklahoma and its executive office is at the address shown above.

B. Its name as it appears in this Agreement is its exact name as it appears in its Organizational Documents.

C. The execution, delivery and performance by the Borrower of this Agreement and the other Related Documents to which it is a party, and the performance of the obligations they impose, are within its powers, will not conflict with, or result in a violation of or a default under any Legal Requirement, do not violate any Legal Requirement. This Agreement and the other Related Documents have been duly authorized, and are valid and binding agreements of the Borrower, enforceable according to their terms, except as may be limited by bankruptcy, insolvency or other
laws affecting the enforcement of creditors’ rights generally and by general principles of equity.

D. All balance sheets, profit and loss statements, and other financial statements and other information furnished to the Bank in connection with this Agreement and any of the Liabilities are accurate and fairly reflect the financial condition of the Persons to which they apply on their effective dates, including contingent liabilities of every type, which financial condition has not changed materially and adversely since those dates. The Borrower’s fiscal year ends on each June 30th.

E. No litigation, claim, investigation, administrative proceeding or similar action is pending or threatened against it, and no other event has occurred which may in any one case or in the aggregate materially adversely affect its financial condition, properties, business, affairs or operations, other than litigation, claims, or other events, if any, that have been disclosed to and acknowledged by the Bank in writing.

F. All of its tax returns and reports that are or were required to be filed, have been filed, and all taxes, assessments and other governmental charges have been paid in full, except those presently being contested by it in good faith and for which adequate reserves have been provided.

G. There are no defenses or counterclaims, offsets or adverse claims, demands or actions of any kind, personal or otherwise that it could assert with respect to this Agreement or any Warrant unless in the case of any Warrant the Borrower has notified the Bank and the Bank has received such notice prior to payment of any such Warrant in accordance with the Bank’s standard procedures with respect to items drawn on accounts at the Bank.

H. It owns, or is licensed to use, all trademarks, trade names, copyrights, technology, know-how and processes necessary for the conduct of its business as currently conducted.

I. No approval, authorization, bond, consent, certificate, franchise, license, permit, registration, qualification, or other action or grant by or filing with any Person is required in connection with the execution, delivery, or performance by the Borrower of this Agreement or the other Related Documents that has not been obtained.

J. The Commitment does not exceed the estimate made and approved for payment of Warrants to be drawn on the Account for the fiscal year ending June 30, 2014. The interest rate provided in this Agreement has been fixed by the governing body of the Borrower. The issuance of any Warrant is a representation and warranty by the Borrower that the Warrant has been issued in compliance with all Legal Requirements including Title 62 of the Oklahoma Statutes and that such Warrant represents a lawful obligation of the Borrower and upon payment of any Warrant by the Bank pursuant to this Agreement, the principal amount thereof is an obligation of the Borrower to the Bank together with interest accrued on the face amount thereof calculated as set forth in Section 2 of this Agreement.

7. Default/Remedies.

7.1 Events of Default/Acceleration. "Event of Default" means each of the following:

A. The Borrower fails to pay when due any of the Liabilities or any other debt to any Person, or any amount payable with respect to any of the Liabilities, or under any other Related Document, or any agreement or instrument evidencing other debt to any Person.

B. The Borrower: (i) fails to observe or perform or otherwise violates any other term, covenant, condition or agreement of any of the Related Documents; (ii) makes any materially incorrect or misleading representation, warranty, or certificate to the Bank; (iii) makes any materially incorrect or misleading representation in any financial statement or other information delivered to the Bank; or (iv) defaults under the terms of any agreement or instrument relating to any debt for borrowed money (other than the debt evidenced by the Related Documents) and the effect of such default will allow the creditor to declare the debt due before its stated maturity.

C. In the event (i) there is a default under the terms of any Related Document, (ii) the Borrower claims that any Related Document is not legally binding or enforceable against the Borrower, or (iii) the Borrower fails to comply with, or perform under any agreement, now or hereafter in effect, between the Borrower and the Bank, or any affiliate of the Bank or their respective successors and assigns.

D. There is any loss, theft, damage, or destruction of any Collateral not covered by insurance.

E. Any event occurs that would permit the Pension Benefit Guaranty Corporation to terminate any employee benefit plan of the Borrower.
F. The Borrower: (i) becomes insolvent or unable to pay its debts as they become due; (ii) makes an assignment for the benefit of creditors; (iii) consents to the appointment of a custodian, receiver, or trustee for itself or for a substantial part of its Property; (iv) commences any proceeding under any bankruptcy, reorganization, liquidation, insolvency or similar laws; (v) conceals or removes any of its Property, with intent to hinder, delay or defraud any of its creditors; (vi) makes or permits a transfer of any of its Property, which may be fraudulent under any bankruptcy, fraudulent conveyance or similar law; or (vii) makes a transfer of any of its Property to or for the benefit of a creditor at a time when other creditors similarly situated have not been paid.

G. A custodian, receiver, or trustee is appointed for the Borrower or for a substantial part of its respective Property.

H. The Borrower, without the Bank's written consent: (i) liquidates or is dissolved; (ii) merges or consolidates with any other Person; (iii) leases, sells or otherwise conveys a material part of its assets or business outside the ordinary course of its business; (iv) leases, purchases, or otherwise acquires a material part of the assets of any other Person, except in the ordinary course of its business; or (v) agrees to do any of the foregoing.

I. Proceedings are commenced under any bankruptcy, reorganization, liquidation, or similar laws against the Borrower and remain undismissed for thirty (30) days after commencement; or the Borrower consents to the commencement of those proceedings.

J. Any material adverse change occurs in: (i) the reputation, Property, financial condition, business, assets, affairs, prospects, liabilities, or operations of the Borrower; (ii) the Borrower's ability to perform its obligations under the Related Documents; or (iii) the Collateral.

7.2 Remedies. At any time after the occurrence of an Event of Default, the Bank may do one or more of the following: (a) cease permitting the Borrower to incur any Liabilities; (b) cease making Advances and accelerate the Termination Date; (c) refuse to make any Advances and/or pay any Warrants presented without notice of any kind, all of which are hereby expressly waived; (d) exercise all rights of setoff that the Bank may have contractually, by law, in equity or otherwise for Liabilities; and (e) exercise any and all other rights pursuant to any of the Related Documents, at law, in equity or otherwise.

A. Generally. The rights of the Bank under this Agreement and the other Related Documents are in addition to other rights (including without limitation, other rights of setoff) the Bank may have contractually, by law, in equity or otherwise, all of which are cumulative and hereby retained by the Bank.

B. Expenses. To the extent not prohibited by applicable Legal Requirements and whether or not the transactions contemplated by this Agreement are consummated, the Borrower is liable to the Bank and agrees to pay on demand all reasonable costs and expenses of every kind incurred (or charged by internal allocation) in connection with the negotiation, preparation, execution, filing, recording, modification, supplementing and waiver of the Related Documents, the making, servicing and collection of the Advances, any amounts owing under this Agreement including the Warrants and the realization on any Collateral and any other amounts owed under the other Related Documents.

8. Miscellaneous.

8.1 Notices and Demands. All demands or notices under this Agreement and the other Related Documents shall be in writing (including, without limitation, telecopy, telegraphic, telex, or cable communication) and mailed, teleduplicated, telexed, cabled, or delivered to the respective party hereto at the address specified at the end of this Section or such other address as shall have been specified in a written notice. Any demand or notice mailed shall be mailed first-class mail, postage-paid, return-receipt-requested and shall be effective upon the earlier of (i) actual receipt by the addressee, and (ii) the date shown on the return-receipt. Any demand or notice not mailed will be effective upon the earlier of (i) actual receipt by the addressee, and (ii) the time the receipt of the telecopy, telegram, telex, or cable is mechanically confirmed.

Addresses for Notices to Borrower:
Tulsa County Treasurer
500 S. Denver Ave., 3rd Floor
Tulsa, Oklahoma 74103-3840
Attention: Rachel Johnson, Investment Officer
8.2 No Waiver. No delay on the part of the Bank in the exercise of any right or remedy waives that right or remedy. No single or partial exercise by the Bank of any right or remedy precludes any other future exercise of it or the exercise of any other right or remedy. The making of an Advance during the existence of any Event of Default or subsequent to an Event of Default or when all conditions precedent have not been met shall not constitute a waiver of the condition precedent or Event of Default. No waiver or indulgence by the Bank of any Event of Default is effective unless it is in writing and signed by the Bank, nor shall a waiver on one occasion bar or waive that right on any future occasion.

8.3 Integration. This Agreement and the other Related Documents embody the entire agreement and understanding between the Borrower and the Bank and supersede all prior agreements and understandings relating to their subject matter. If any one or more of the obligations of the Borrower under this Agreement is invalid, illegal or unenforceable in any jurisdiction, the validity, legality and enforceability of the remaining obligations of the Borrower shall not in any way be affected or impaired, and the invalidity, illegality or unenforceability in one jurisdiction shall not affect the validity, legality or enforceability of the obligations of the Borrower under this Agreement and the other Related Documents in any other jurisdiction.

8.4 Force Majeure. In the event either party is unable to perform any of its obligations under this Agreement or to enjoy any of its benefits because of natural disaster or decrees of governmental bodies not the fault of the affected party (hereinafter referred to as a "Force Majeure Event"), the party who has been so affected shall promptly give notice to the other party and shall do everything possible to resume performance. Upon receipt of such notice, all obligations under this Agreement shall be immediately suspended. If the period of nonperformance exceeds thirty (30) days from the receipt of notice of the Force Majeure Event, the party whose ability to perform has not been so affected may, by giving written notice, terminate this Agreement.

8.5 Governing Law and Venue. This Agreement shall be governed by and construed in accordance with the laws of the State of Oklahoma (without giving effect to its laws of conflicts). The Borrower agrees that any legal action or proceeding with respect to any of its obligations under this Agreement may be brought by the Bank in any state or federal court located in the State of Oklahoma, as the Bank in its sole discretion may elect unless the laws of the State of Oklahoma provide otherwise with respect to collecting payment on any Warrants.

8.6 Survival of Representations and Warranties. The Borrower understands and agrees that the Bank is relying on all representations, warranties, and covenants made by the Borrower in this Agreement or in any certificate or other instrument delivered by the Borrower to the Bank under this Agreement or in any of the other Related Documents. The Borrower further agrees that regardless of any investigation made by the Bank, all such representations, warranties and covenants will survive the making of the Credit Facility and delivery to the Bank of this Agreement, shall be continuing in nature, and shall remain in full force and effect until such time as the Warrants and all other Liabilities shall be paid in full.

8.7 Non-Liability of the Bank. The relationship between the Borrower on one hand and the Bank on the other hand shall be solely that of borrower and lender. The Bank shall have no fiduciary responsibilities to the Borrower. The Bank undertakes no responsibility to the Borrower to review or inform the Borrower of any matter in connection with any phase of the Borrower’s business or operations.

8.8 No Third Party Beneficiaries. The obligations of the Bank under this Agreement are for the benefit of the Borrower only and no other Person shall have any rights hereunder or be a third party beneficiary.

8.9 Counterparts. This Agreement may be executed in multiple counterparts, each of which, when so executed, shall be deemed an original, but all such counterparts, taken together, shall constitute one and the same agreement.
8.10 **Advice of Counsel.** The Borrower acknowledges that it has been advised by counsel, or had the opportunity to be advised by counsel, in the negotiation, execution and delivery of this Agreement and any other Related Documents.

8.11 **Reinstatement.** The Borrower agrees that to the extent any payment or transfer is received by the Bank in connection with the Liabilities, and all or any part of the payment or transfer is subsequently invalidated, declared to be fraudulent or preferential, set aside or required to be repaid or transferred by the Bank or paid or transferred over to a trustee, receiver or any other entity, whether under any proceeding or otherwise (any of those payments or transfers is hereinafter referred to as a "Preferential Payment"), then this Agreement shall continue to be effective or shall be reinstated, as the case may be, even if all those Liabilities have been paid in full and whether or not the Bank is in possession of any Warrant and whether any Warrant has been marked, paid, released or cancelled, or returned to the Borrower and, to the extent of the payment, repayment or other transfer by the Bank, the Liabilities or part intended to be satisfied by the Preferential Payment shall be revived and continued in full force and effect as if the Preferential Payment had not been made. The obligations of the Borrower under this section shall survive the termination of this Agreement.

8.12 **Assignments.** The Borrower agrees that the Bank may provide any information or knowledge the Bank may have about the Borrower or about any matter relating to this Agreement or the other Related Documents to JPMorgan Chase & Co., or any of its subsidiaries or affiliates or their successors, or to any one or more purchasers or potential purchasers of Warrants or the other Liabilities. The Borrower agrees that the Bank may at any time sell, assign or transfer with or without discount one or more interests or participations in all or any part of its Warrants to one or more purchasers whether or not related to the Bank other than to Persons prohibited by Title 62 of the Oklahoma Statutes for purchasing such Warrants.

8.13 **Waivers.** The Bank may waive or delay enforcing any of its rights without losing them. Any waiver affects only the specific terms and time period stated in the waiver. No modification or waiver of any provision of this Agreement is effective unless it is in writing and signed by the Person against whom it is being enforced.

9. **USA PATRIOT ACT NOTIFICATION.** The following notification is provided to the Borrower pursuant to Section 326 of the USA Patriot Act of 2001, 31 U.S.C. Section 5318:

IMPORTANT INFORMATION ABOUT PROCEDURES FOR OPENING A NEW ACCOUNT. To help the government fight the funding of terrorism and money laundering activities, Federal law requires all financial institutions to obtain, verify, and record information that identifies each Person that opens an account, including any deposit account, treasury management account, loan, other extension of credit, or other financial services product. What this means for the Borrower: When the Borrower opens an account, if it is an individual the Bank will ask for its name, taxpayer identification number, residential address, date of birth, and other information that will allow the Bank to identify it, and, if it is not an individual the Bank will ask for its name, taxpayer identification number, business address, and other information that will allow the Bank to identify it. The Bank may also ask, if the Borrower is an individual, to see its driver’s license or other identifying documents, and if it is not an individual, to see its Organizational Documents or other identifying documents.

**Borrower:** Tulsa County

By: __________________________________________

Printed Name

Title

Date Signed: ____________________________

**Bank:** JPMorgan Chase Bank, N.A.

By: __________________________________________

Printed Name

Title

Date Signed: 6/24/2013