

**AGREEMENT
AMENDED AND RESTATED**

This Amended and Restated Agreement is made to the original Agreement, approved March 3, 2014 by the Board of County Commissioners, by and between Tulsa County (County), and Macy's Corporate Services, Inc. (MCS) pursuant to the Resolution, dated February 3, 2014, approved by the Board of County Commissioners of Tulsa County creating the Tax Incentive District Number Three, Tulsa County, Oklahoma. In consideration of the agreements set forth herein, the parties mutually agree as follows:

PURPOSE/OBLIGATIONS: MCS and/or one or more of its affiliates (collectively, "Macy's") will construct, equip and operate an approximately 1.3 million square foot distribution and fulfillment center located within the Tulsa County Tax Incentive District Number 3, along 76th Street North, east of Sheridan Road, Tulsa County, State of Oklahoma, comprised of approximately 71.55 acres. Macy's anticipates capital expenses of approximately \$160 million, \$86.5 in building construction, and \$73.5 million in land acquisition, equipment and other project expenses. Macy's anticipates completion of the facility and operations to commence in the 2nd Quarter of 2015. By December 31, 2017, Macy's intends to employ at least 1,020 full-time equivalent and 367 full-time employees.

USES OF THE PROPERTY: To encourage investment within the boundaries of Tax Incentive District Number Three, Tulsa County, the parties agree that the property shall be used exclusively by Macy's for the operation of a distribution and fulfillment center to serve customers throughout the region.

ACCESS AND INSPECTION OF PROPERTY: Macy's will provide access to and authorized inspection of the property by employees or agents of the County at reasonable times during normal business hours to ensure that the improvements are made according to the specifications and conditions of this Agreement.

PROPERTY TAX EXEMPTION: The County, and other local taxing entities by separate agreement with the County, hereby agree to exempt from collection for a period of five years any increase in ad valorem taxes on the real property and improvements, building and fixtures, including business personal property, owned and operated by Macy's and located within Tulsa County Tax Incentive District Number Three.

DURATION/TERMINATION: This Agreement shall be in effect from January 1st of the first whole calendar year following the completion of the construction until December 31st of the fifth year after the commencement of this Agreement. This Agreement shall terminate automatically upon the expiration of five full years from its date of commencement; or upon a change in use or transfer of the property by Macy's.

SALES TAX EXEMPTION: Further, the County agrees to exempt the County's portion of the sales tax applicable to the purchase and delivery of construction materials and building equipment and fixtures for the project only during the original capital investment period.

RECAPTURE OF LOCAL TAX REVENUE: Any local tax revenue lost as a result of this Agreement shall be recaptured from Macy's if Macy's fails to make the improvements provided by the Agreement or changes ownership or the use of the property during the period of this agreement.

The parties agree this written Agreement contains the entire agreement between the parties. Both parties shall agree to any alterations of the terms of this Agreement in writing. This agreement may not be assigned by Macy's. This agreement and the documents issued and executed hereunder shall be deemed to be a contract made under the laws of the State of Oklahoma and shall not be construed to constitute the County as a joint venture with Macy's or to constitute a partnership among the parties.

Approved this _____ day of _____, 2014.

TULSA COUNTY

MACY'S CORPORATE SERVICES, INC.

Chairman

(SEAL)

ATTEST:

County Clerk

APPROVED AS TO FORM:

Tulsa County District Attorney