

**THIRD AMENDMENT
TO
DEVELOPER AGREEMENT**

THIS THIRD AMENDMENT TO THE DEVELOPER AGREEMENT (this “Third Amendment”) is entered into by and between the **CITY OF LEWISVILLE**, a home rule city and municipal corporation principally situated in Denton County, Texas, duly acting by and through its City Manager (the “City”), and **RUSSELL GLEN, LLC**, a Texas limited liability company (the “Developer”) (collectively, the “Parties”).

W I T N E S S E T H

WHEREAS, the Parties entered into a Developer Agreement dated December 20, 2021, as further modified by the First Amendment dated November 21, 2022 and the Second Amendment dated October 16, 2023 (collectively the “Agreement,” attached hereto as Attachment “A”) affecting certain real property located at the southwest corner of FM 407 and I-35E, Lewisville, Texas as more particularly described in Exhibit “1” to the Agreement (the “Land”); and

WHEREAS, the Agreement provides for, among other things, the sale of the Land by the City to the Developer after a certain inspection period; and

WHEREAS, among other obligations during such inspection period, the Agreement requires the Developer to place earnest money in escrow, rezone the Land in general compliance with the approved concept plan and rendering; complete a traffic impact study; and market the Land to secure tenants consistent with the concept plan and renderings; and

WHEREAS, the Parties wish to amend the Agreement in order to extend certain deadlines set forth in the Agreement; and

WHEREAS, section 10 of the Agreement and section 22 of the Purchase and Sale Agreement attached thereto as Exhibit “3” allow for the modification of those documents if such amendment is in writing and signed by the Parties.

NOW, THEREFORE, the premises being as stated above, and for other good and valuable consideration, the receipt and sufficiency of which are acknowledged to be adequate, and intending to be legally bound hereby, it is hereby mutually agreed by and between the City and the Developer as follows:

SECTION 1. Definitions. Capitalized terms used in this Third Amendment and not otherwise defined herein shall have the respective meanings assigned to such terms in the Agreement.

SECTION 2. Amendment to the Agreement. Section 23(a) of Exhibit “3” to the Agreement (Purchase and Sale Agreement) shall be amended to read as follows:

23. INSPECTION PERIOD.

(a) The Buyer shall have the right to inspect and investigate the Land until August 31, 2025 (the "Inspection Period"). The City Manager may, at any time and in his/her sole and absolute discretion, extend the Inspection Period up to, but not beyond, December 31, 2025.

SECTION 3. Amendments and Waivers. This Third Amendment may be modified or rescinded only by a writing signed by both of the parties or their duly authorized agents.

SECTION 4. Severability. In case any one or more of the provisions contained in this First Amendment shall for any reason be held to be invalid, illegal, or unenforceable in any respect, such invalidity, illegality, or unenforceability shall not affect any other provision thereof or any other provision of the Agreement, and this Third Amendment shall be construed as if such invalid, illegal, or unenforceable provision had never been contained herein.

SECTION 5. Successors and Assigns. This Third Amendment shall be binding upon the parties hereto and their respective permitted successors and assigns and shall inure to the benefit of the parties hereto and their permitted successors and assigns.

SECTION 6. Counterparts. This Third Amendment may be executed in multiple counterparts, each of which shall constitute an original, but all of which in the aggregate shall constitute one agreement.

SECTION 7. Effect on Agreement; Integration. Except as specifically amended by this Third Amendment, all other terms and provisions of the Agreement shall remain in full force and effect, and as applicable, shall apply to this Third Amendment. In the event of any conflict or inconsistency between this Third Amendment and the Agreement, the terms and provisions of this Third Amendment shall govern and prevail to the extent necessary to resolve such conflict or inconsistency.

SECTION 8. Effective Date. The effective date of this Third Amendment shall be the date of execution of this Third Amendment by both parties hereto.

SECTION 9. Authorization. This Third Amendment was authorized by action of the City Council of the City of Lewisville, authorizing the City Manager to execute the Third Amendment on behalf of the City.

SIGNATURE PAGE FOLLOWS

DATED this the ____ day of _____, 2024.

CITY OF LEWISVILLE, TEXAS

Claire Powell, City Manager

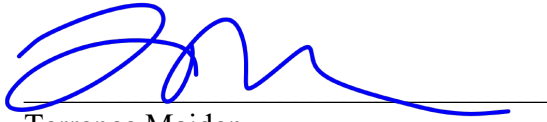
ATTEST:

Thomas Harris III, City Secretary

APPROVED AS TO FORM:

Lizbeth Plaster, City Attorney

RUSSELL GLEN, LLC



Terrence Maiden
Chief Executive Officer

ATTACHMENT “A”

Developer Agreement dated December 20, 2021

First Amendment dated November 21, 2022

Second Amendment dated October 16, 2023

(collectively the “Agreement”)