

FIRST AMENDMENT TO DEVELOPMENT AGREEMENT

This First Amendment to Development Agreement ("Amendment") by and between the City of Saginaw, Texas (the "City") and Beltmill Saginaw, LLC, a Texas limited liability company (the "Developer"), each a "Party" and collectively the "Parties," is made and entered into to be effective on December 7, 2021 (the "Effective Date").

WITNESSETH

WHEREAS, on November 17, 2020, the Parties entered into that certain Development Agreement ("Agreement"), a copy of which is filed of record with the Tarrant County Clerk's Office as Document Number D220328276, which Agreement governs the development of the Project (as that term is defined in the Agreement); and

WHEREAS, the City and Developer wish to amend certain terms of the Agreement as set forth in this Amendment.

NOW, THEREFORE, in consideration of the foregoing and for other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the City and Developer covenant and agree as follows:

1. Paragraph 1 of the Agreement is hereby amended in its entirety to read as follows:

“1. Parties' Obligations.

- a. Parkland. The approximately one-acre park in the Single-Family neighborhood of the PD (District 4) and the 1.7 acre and 3.1 acre retention pond areas at the intersection of Beltmill and Bailey Boswell, shall be dedicated to the City at the time the portion of the Property within which each park is proposed to be located, is final platted. The exact size and location of each park will be determined by the Developer at the time of platting; however, the minimum size shall be within 0.1 acres of the estimated size indicated in the PD. The terms of the dedication of the retention ponds will make clear that they can continue to be used for drainage purposes, and that the retention ponds will be maintained by the Developer, by a property owners association, or with public improvement district assessments. Each retention pond must be maintained as a permanent wet pond with sufficient storage capacity to attenuate surface runoff during rainfall events.
- b. Architectural Standards. The Project shall be developed in accordance with the Architectural Standards. Any future development or modifications to structures within the Property shall be in conformance with and shall adhere to the Architectural Standards. The Parties agree that Property will be developed as an area of architectural significance as contemplated by Chapter 3000 of the Texas Government Code ("Code"). Also, the covenant to develop and modify structures within the Property in accordance with the Architectural Standards is with the irrevocable voluntary consent of the owner of the Property in accordance with Section 3000.002 (d) of the Code and the Developer acknowledges and agrees that the City's commitment to construct the Booster Station (as defined below) to serve the Project, as set forth in paragraph 1.c. hereof, constitutes adequate consideration for such voluntary consent.

- c. Booster Station. The City agrees at its sole cost and expense to construct a water booster station (the “Booster Station”) to supply adequate fire suppression to all multistory structures within the Project that is of sufficient size, capacity and pressure, as reasonably determined by the City in its sole discretion but at a minimum size, capacity and pressure necessary to comply with all applicable governmental regulations. The Developer agrees to convey title to the property described in Exhibit C hereto to the City for all municipal purposes, by special warranty deed, no later than March 7, 2022, as the site for construction of the Booster Station. The City shall use reasonable efforts to construct the Booster Station by August 1, 2022; provided, however, the Parties agree that stated completion date is an estimate only and that it may be affected by materials supply delays, weather events or other unforeseen circumstances.
- d. Public Facility Site. The Developer agrees to convey title to the property described in Exhibit D hereto (“Public Facility Site”) to the City for all municipal purposes, by special warranty deed, no later than March 7, 2022.”
2. Paragraph 20 of the Agreement is hereby modified to add a reference to the new Exhibit C and Exhibit D, as follows:
- “20. Exhibits. The following exhibits are attached hereto and incorporated into this Agreement for all purposes:
- * * *
- Exhibit C Legal Description of the Booster Station
- Exhibit D Legal Description of the Public Facility Site”
3. Except as amended herein, the remainder of the Agreement shall be unmodified.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the Parties hereto have caused this document to be executed as of the Effective Date.

THE CITY OF SAGINAW, TEXAS

By: _____
Todd Flippo
Mayor, City of Saginaw

STATE OF TEXAS §
 §
COUNTY OF TARRANT §

This instrument was acknowledged before me on this the __ day of December, 2021 by Todd Flippo, Mayor of the City of Saginaw, Texas, on behalf of the City of Saginaw, Texas.

Notary Public, State of Texas

DEVELOPER:

Beltmill Saginaw, LLC

By: _____
Name: _____
Title: _____

STATE OF TEXAS §
 §
COUNTY OF TARRANT §

This instrument was acknowledged before me on this the ____ day of December 2021 by _____, the _____ of Beltmill Saginaw, LLC, a Texas limited liability company, on behalf of said company.

Notary Public, State of Texas

Exhibit C
Legal Description of the Booster Station

Exhibit D
Legal Description of the Public Facility Site