

**FIRST AMENDMENT TO DEVELOPMENT AGREEMENT
(Newhaven)**

This FIRST AMENDMENT TO DEVELOPMENT AGREEMENT (this “First Amendment”) is entered into as of the 5th day of July 2023 (the “First Amendment Effective Date”), by and between the **City of Manor**, a Texas home-rule municipal corporation (the “City”), and **Gregg Lane Dev LLC**, a Texas limited liability company, and its authorized and approved successors and assigns (the “**Developer**”). The City and the Developer are herein sometimes referred to individually as a “Party” and collectively as the “Parties”.

RECITALS

A. WHEREAS, the City and the Developer entered into that certain Development Agreement (Newhaven) dated April 19, 2023, with **Monarch Ranch at Manor LLC**, a Texas limited liability company (“Monarch Developer”), as a Consenting Party (the “Agreement”) relating to the development and improvement by the Developer of certain parcels of land located within the municipal boundaries of the City consisting of approximately 90.35 acres (the “Property”) as a mixed used project, as more particularly described in the Agreement.

B. WHEREAS, Monarch Developer consented to the Agreement for the limited purposes described in Sections 6.02, 6.03, and 6.04 of the Agreement, and pursuant to Section 13.01 of thereof, the Agreement may be amended by a writing approved by the City Council of the City that is signed by the Parties; therefore, Monarch Developer is not a party to this First Amendment.

C. WHEREAS, the Parties now wish to amend the Agreement in certain respects, including setting forth the percentage used to calculate the community benefit fee, and agreeing that the covenants in the Agreement and this First Amendment run with the land.

NOW, THEREFORE, in consideration of the mutual promises and covenants contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

AGREEMENT

1. Incorporation of Recitals. The recitals set forth above are incorporated herein and made a part of this First Amendment to the same extent as if set forth herein in full.
2. Capitalized Terms. Any capitalized term that is used in this First Amendment and is not otherwise defined herein shall have the meaning that is ascribed to it in the Agreement.
3. Community Benefit Fee. The Parties agree that a payment of the community benefit fee in the amount of fifteen percent (15%) of bond par shall be paid by the Developer to the City three (3) days prior to bond closing.

4. Covenants Running with the Land. The terms of the Agreement and this First Amendment shall constitute covenants running with the land comprising the Property and shall be binding on all future developers and owners of land within the Property.

5. Amendment of Agreement. Except as expressly amended hereby, the Agreement and all rights and obligations created thereby or thereunder are in all respects ratified and confirmed and remain in full force and effect. Where any section, subsection or clause of the Agreement is modified or deleted by this First Amendment, any unaltered provision of such section, subsection or clause of the Agreement shall remain in full force and effect. However, where any provision of this First Amendment conflicts or is inconsistent with the Agreement, the provision of this First Amendment shall control.

6. Entire Agreement. This First Amendment, together with any exhibits attached hereto, and the Agreement, as amended by this First Amendment, constitute the entire agreement between the Parties with respect to the subject matter stated therein, supersedes all prior agreements relating to such subject matter and may not be amended except by a writing signed by the Parties and dated subsequent to the date hereof. The Parties hereto agree and understand that this First Amendment shall be binding upon and inure to the benefit of the parties hereto and their respective representatives, heirs, successors and assigns.

7. Governing Law. This First Amendment shall be governed by, construed under and enforced in accordance with the laws of the State of Texas.

8. No Waiver. Neither the City's nor the Developer's execution of this First Amendment shall (a) constitute a waiver of any of its rights and remedies under the Agreement or at law with respect to the other Party's obligations under the Agreement or (b) be construed as a bar to any subsequent enforcement of any of its rights or remedies against the other party.

9. Captions. The captions preceding the text of each section and paragraph hereof, if any, are included only for convenience of reference and shall be disregarded in the construction and interpretation of this First Amendment.

10. Interpretation. This First Amendment has been jointly negotiated by the Parties and shall not be construed against a party because that Party may have primarily assumed responsibility for the drafting of this First Amendment.

11. Authority. Each party hereto warrants that each has the full legal authority to execute and deliver this First Amendment. In addition, the individual who executes this First Amendment on behalf of each party hereto is authorized to act for and on behalf of such party and to bind such party to the terms and provisions hereof.

12. Severability. If any provision of this First Amendment shall be held to be invalid or unenforceable for any reason, the remaining provisions shall continue to be valid and enforceable, unless enforcement of this First Amendment as so invalidated would be unreasonable or grossly inequitable under the circumstances or would frustrate the purpose of this First Amendment.

13. Anti-Boycott Verification. To the extent this First Amendment constitutes a contract for goods or services within the meaning of Section 2271.002 of the Texas Government Code, as amended, solely for purposes of compliance with Chapter 2271 of the Texas Government Code, and subject to applicable Federal law, Developer represents that neither Developer nor any wholly owned subsidiary, majority-owned subsidiary, parent company or affiliate of Developer (i) boycotts Israel or (ii) will boycott Israel through the term of this First Amendment. The terms “boycotts Israel” and “boycott Israel” as used in this paragraph have the meanings assigned to the term “boycott Israel” in Section 808.001 of the Texas Government Code, as amended. The foregoing verification is made solely to enable the City to comply with such Section and to the extent such Section does not contravene applicable Texas or federal law.

14. Iran, Sudan and Foreign Terrorist Organizations. The Developer represents that neither it nor any of its parent company, wholly- or majority-owned subsidiaries, and other affiliates is a company identified on a list prepared and maintained by the Texas Comptroller of Public Accounts under Section 2252.153 or Section 2270.0201, Texas Government Code, and posted on any of the following pages of such officer’s internet website:

<https://comptroller.texas.gov/purchasing/docs/sudan-list.pdf>,

<https://comptroller.texas.gov/purchasing/docs/iran-list.pdf>, or

<https://comptroller.texas.gov/purchasing/docs/fto-list.pdf>.

The foregoing representation is made solely to comply with Section 2252.152, Texas Government Code, and to the extent such Section does not contravene applicable Federal law and excludes the Developer and each of its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, that the United States government has affirmatively declared to be excluded from its federal sanctions regime relating to Sudan or Iran or any federal sanctions regime relating to a foreign terrorist organization. The Developer understands “affiliate” to mean any entity that controls, is controlled by, or is under common control with the Developer within the meaning of SEC Rule 405, 17 C.F.R. § 230.405 and exists to make a profit.

15. Anti-Boycott Verification – Energy Companies. The Developer hereby verifies that it and its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, do not boycott energy companies and will not boycott energy companies during the term of this First Amendment. The foregoing verification is made solely to comply with Section 2274.002, Texas Government Code, and to the extent such Section is not inconsistent with a governmental entity’s constitutional or statutory duties related to the issuance, incurrence, or management of debt obligations or the deposit, custody, management, borrowing, or investment of funds. As used in the foregoing verification, “boycott energy company” means, without an ordinary business purpose, refusing to deal with, terminating business activities with, or otherwise taking any action that is intended to penalize, inflict economic harm on, or limit commercial relations with a company because the company: (A) engages in the exploration, production, utilization, transportation, sale, or manufacturing of fossil fuel-based energy and does not commit or pledge to meet environmental standards beyond applicable federal and state law; or (B) does business with a company described by the preceding statement in (A). The foregoing verification is made solely to enable the City to comply with such Section and to the extent such Section does not contravene applicable Texas or federal law.

16. Anti-Discrimination Verification – Firearm Entities and Firearm Trade Associations. The Developer hereby verifies that it and its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, do not have a practice, policy, guidance, or directive that discriminates against a firearm entity or firearm trade association and will not have a practice, policy, guidance, or directive that discriminates against a firearm entity or firearm trade association during the term of this First Amendment. The foregoing verification is made solely to comply with Section 2274.002, Texas Government Code. As used in the foregoing verification, “discriminate against a firearm entity or firearm trade association” means: (i) refuse to engage in the trade of any goods or services with the entity or association based solely on its status as a firearm entity or firearm trade association; (ii) refrain from continuing an existing business relationship with the entity or association based solely on its status as a firearm entity or firearm trade association; or (iii) terminate an existing business relationship with the entity or association based solely on its status as a firearm entity or firearm trade association; but does not include (a) the established policies of a merchant, retail seller, or platform that restrict or prohibit the listing or selling of ammunition, firearms, or firearm accessories; or (b) a company's refusal to engage in the trade of any goods or services, decision to refrain from continuing an existing business relationship, or decision to terminate an existing business relationship to comply with federal, state, or local law, policy, or regulations or a directive by a regulatory agency; or for any traditional business reason that is specific to the customer or potential customer and not based solely on an entity's or association's status as a firearm entity or firearm trade association. The foregoing verification is made solely to enable the City to comply with such Section and to the extent such Section does not contravene applicable Texas or federal law.

17. Multiple Counterparts. This First Amendment may be executed in multiple counterparts, each of which will be deemed original, and all of which will constitute one and the same agreement. Each such executed copy shall have the full force and effect of an original executed instrument.

[Signature pages follow]

EXECUTED in multiple originals, and in full force and effect as of the Effective Date.

CITY:

CITY OF MANOR, TEXAS,
a Texas home-rule municipal corporation

By: _____
Name: Dr. Christopher Harvey
Title: Mayor

Attest:

By: _____
Name: Lluvia T. Almaraz
Title: City Secretary

Approved as to form:

By: _____
Name: Veronica Rivera
Title: Assistant City Attorney

THE STATE OF TEXAS §

COUNTY OF TRAVIS §

This instrument was acknowledged before me on this ____ day of _____, 2023,
by Dr. Christopher Harvey, Mayor of the City of Manor, Texas, a Texas home-rule municipal
corporation, on behalf of said corporation.

Notary Public, State of Texas

[Signatures continue on next page.]

DEVELOPER:

GREGG LANE DEV LLC, a Texas limited liability company

By: Gregg Lane Manager, LLC, a Texas limited liability company, its Manager

By: SVAG Asset Management LLC, a Texas limited liability company, its Manager

By: _____
Name: Sudharshan Vembutty
Title: Manager

THE STATE OF TEXAS §
 §
COUNTY OF _____ §

This instrument was acknowledged before me on this ____ day of _____, 2023, by Sudharshan Vembutty, Manager of SVAG Asset Management LLC, a Texas limited liability company, Manager of Gregg Lane Manager, LLC, a Texas limited liability company, Manager of Gregg Lane Dev LLC, a Texas limited liability company, on behalf of said company.

(SEAL)

Notary Public, State of Texas