FOURTH AMENDMENT TO DEVELOPMENT AGREEMENT (Manor Heights)

THIS FOURTH AMENDMENT TO DEVELOPMENT AGREEMENT (this "Fourth Amendment") is dated effective ______, 2023 (the "Fourth Amendment Effective Date") and is entered into between the CITY OF MANOR, a Texas home-rule municipal corporation (the "City"), and FORESTAR (USA) REAL ESTATE GROUP, INC., a Texas corporation (the "Developer). The City and Developer are sometimes referred to herein as a "Party" and collectively as the "Parties."

RECITALS:

A. Sky Village Kimbro Estates, LLC, a Texas limited liability company ("Sky Village") and RHOF, LLC, a Texas limited liability company ("RHOF") (collectively, the "Original Developer") and the City previously entered into that certain Development Agreement dated effective November 7, 2018 (the "Agreement"), as was amended by that certain First Amendment to Development Agreement dated November 6, 2019 (the "First Amendment"), as further amended by that certain Second Amendment to Development Agreement dated October 21, 2020 (the "Second Amendment"), and as further amended by that certain Third Amendment to Development Agreement dated June 15, 2022 (the "Third Amendment") for that certain Project (as defined therein) located in the City of Manor, Travis County, Texas, as more particularly described in the Agreement.

B. Developer owns all the Property (as defined in the Agreement), save and except the Commercial Parcels (as defined in the First Amendment), which are owned by RHOF. RHOF is executing and acknowledging this Fourth Amendment as the owner of the Commercial Parcels.

C. The Original Developer assigned all of its rights under the Development Agreement to Developer.

D. A portion of the Commercial Parcels is being rezoned from open space to commercial use (as more particularly depicted and described on **Exhibit "A-2"** attached hereto), and the Developer, RHOF and City desire to update and amend the Agreement, as more particularly described below, to incorporate the current commercial requirements as to all Commercial Parcels for masonry, lighting, parking and landscaping as set forth in the City of Manor Codes of Ordinances.

AGREEMENT:

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, City, Developer and RHOF hereby agree as follows:

1) <u>Incorporation of Recitals</u>. The recitals set forth above are incorporated herein and made a part of this Fourth Amendment to the same extent as if set forth herein in full.

2) <u>Capitalized Terms</u>. All capitalized terms in this Fourth Amendment shall have the same meanings as in the Agreement unless expressly provided otherwise herein.

3) <u>Commercial Standards</u>. Notwithstanding anything in the Agreement or this Fourth Amendment to the contrary, the following sections of the City of Manor Codes of Ordinances (the "**Code**") shall apply to the Commercial Parcels: "Architectural Standards," Chapter 14, Article 14.02, Division 6, of the Code, including masonry requirements; "Outdoor Lighting," Article 15.05, of the Code; "Landscaping and Screening," Article 15.03 of the Code; and "Parking Standards," Article 15.02 of the Code (collectively, the "**Commercial Standards**"). For the avoidance of doubt, only the Commercial Parcels shall be required to comply with the above Commercial Standards.

4) <u>Exhibit A-2: "Commercial Parcels</u>". **Exhibit "A-2**" to the Agreement is hereby deleted in its entirety and replaced with **Exhibit "A-2**" attached hereto.

5) <u>Exhibit B-1: "Master Development Plan</u>". **Exhibit "B-1"** to the Agreement is hereby deleted in its entirety and replaced with **Exhibit "B-1"** attached hereto.

6) <u>Exhibit E: "Code Modifications</u>". **Exhibit "E"** to the Agreement is hereby deleted in its entirety and replaced with **Exhibit "E"** attached hereto.

7) <u>Exhibit F: "Parkland</u>". **Exhibit "F"** to the Agreement is hereby deleted in its entirety and replaced with **Exhibit "F"** attached hereto.

8) <u>Double Height Garage</u>. The following is hereby added as a new Section 4.09 to the Agreement:

"Section 4.09 <u>Double Height Garage</u>. Notwithstanding anything in the Agreement or this Fourth Amendment to the contrary, the City hereby acknowledges and agrees that up to twenty percent (20%) of the homes ("Maximum Double Height Garage Component Amount") located in Section 2-1A and 2-1B of Phase 2 of the Project may include the "Double Height Garage Plan", as such plan is generally illustrated on **Exhibit "E**" attached hereto. Any requests exceeding the Maximum Double Height Garage Component Amount shall require an amendment to the Agreement and the PUD."

9) <u>Open Space</u>. The phrase "*approximately 183.7 acres of open space (which open space acreage includes flood plain) for a total of 217.4 acres*" contained in Section 4.06 of the Development Agreement shall be amended and replaced with "*approximately 175.3 acres of open space (which open space acreage includes flood plain) for a total of 209 acres*".

10) <u>Ratification of Agreement/Conflict.</u> All terms and conditions of the Agreement are hereby ratified and affirmed, as modified by this Fourth Amendment. To the extent there is any inconsistency between the Agreement and this Fourth Amendment, the provisions of this Fourth Amendment shall control.

11) <u>No Waiver</u>. The City's, RHOF's, and Developer's execution of this Fourth Amendment shall not (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.

12) <u>Governing Law</u>. This Fourth Amendment shall be construed and enforced in accordance with the laws of the State of Texas.

13) <u>Anti-Boycott Verification</u>. To the extent this Fourth Amendment constitutes a contract for goods or services within the meaning of Section 2270.002 of the Texas Government Code, as amended, solely for purposes of compliance with Chapter 2270 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 Fourth 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.

14) <u>Iran, Sudan and Foreign Terrorist Organizations</u>. To the extent this Fourth Amendment constitute a governmental contract within the meaning of Section 2252.151 of the Texas Government Code, as amended, solely for purposes of compliance with Chapter 2252 of the Texas Government Code, and except to the extent otherwise required by applicable federal law, Developer represents that Developer nor any wholly owned subsidiary, majority-owned subsidiary, parent company or affiliate of Contractor is a company listed by the Texas Comptroller of Public Accounts under Sections 2270.0201, or 2252.153 of the Texas Government Code.

15) <u>Anti-Boycott Verification – Energy Companies</u>. 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 Fourth 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).

16) <u>Anti-Discrimination Verification – Firearm Entities and Firearm Trade</u> <u>Associations</u>. The Developer hereby verifies that it and its parent company, wholly- or majorityowned 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 Fourth 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; 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.

17) <u>Entire Agreement</u>. The Parties hereto agree and understand that no oral agreements, or understandings, shall be binding, unless reduced to a writing which is signed by said Parties. The Parties hereto agree and understand that this Fourth Amendment shall be binding on them, their personal representatives, heirs, successors and assigns.

18) <u>Counterparts</u>. This Fourth Amendment may be executed in multiple counterparts, each of which will be deemed an original, and all of which will constitute one and the same agreement.

[Signature pages follow]

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

<u>CITY</u>:

CITY OF MANOR, TEXAS,

a Texas home-rule municipal corporation

By:

Dr. Christopher Harvey, 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.

(SEAL)

Notary Public, State of Texas

[Signatures Continue on next page]

DEVELOPER:

FORESTAR (USA) REAL ESTATE GROUP, INC., a Delaware corporation

By:			
Name:	 	 	
Title:			

THE STATE OF TEXAS §

COUNTY OF TRAVIS §

This instrument was acknowledged before me on this _____ day of ______, 2023, by _____, ____ of the FORESTAR (USA) REAL ESTATE GROUP, INC., a Delaware corporation, on behalf of said corporation.

(SEAL)

Notary Public, State of Texas

[Signatures Continue on next page]

ACKNOWLEDGED AND AGREED TO:

RHOF, LLC, a Texas limited liability company

By: _____ Name: _____ Title: _____

THE STATE OF _____§

COUNTY OF _____§

This instrument was acknowledged before me on this ____ day of _____, 2023, by _____, ____ of RHOF, LLC, a Texas limited liability company, on behalf of said company.

(SEAL)

Notary Public, State of _____

EXHIBIT A-2

COMMERCIAL PARCELS



EXHIBIT B-1

MASTER DEVELOPMENT PLAN

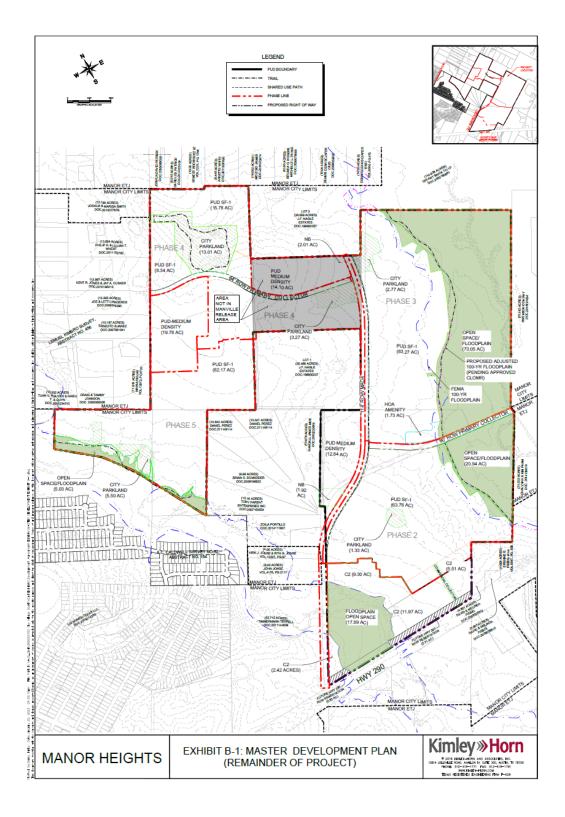


EXHIBIT E

CODE MODIFICATIONS

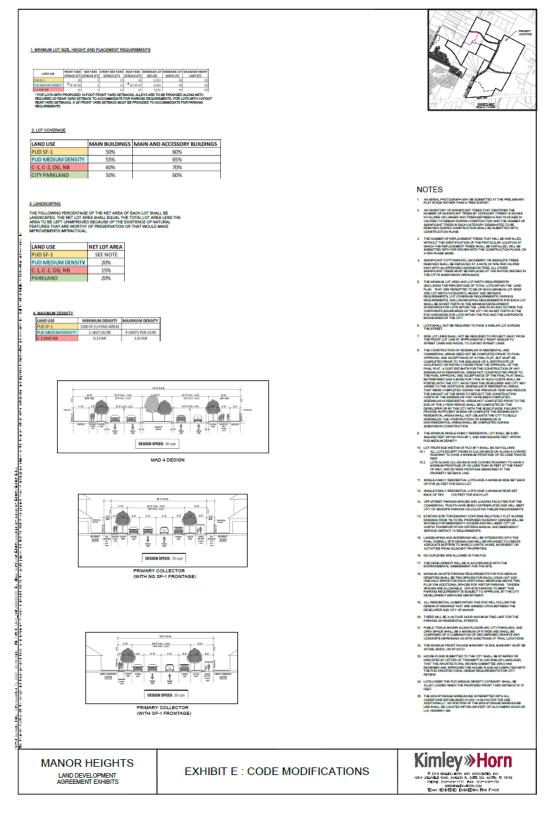


EXHIBIT F

PROPOSED PARKLAND

