

## **SECOND AMENDMENT TO DEVELOPMENT AGREEMENT**

**THIS SECOND AMENDMENT TO DEVELOPMENT AGREEMENT** (“Second Amendment to Development Agreement”) is entered into by and between the Town of Prosper, Texas (“Town”), and VP Windsong Operations LLC and VP Windsong Investments LLC (collectively, “Owner”) (individually, a “Party” and collectively, the “Parties”) to be effective (the “Effective Date”) on the latest date executed by a Party.

**WHEREAS**, the Town is a home-rule municipal corporation, located in Collin County and Denton County, Texas, organized and existing under the laws of the State of Texas; and

**WHEREAS**, Owner is a Delaware limited liability company qualified to do business in the State of Texas; and

**WHEREAS**, Owner has developed Windsong Ranch located in Denton County in the Town, and more particularly described in an Exhibit attached to the Planned Development 40 (“PD-40”) zoning ordinance (the “Property”); and

**WHEREAS**, in 2008 the Town approved PD-40 relative to the development of the Property as a master-planned community, and has approved certain amendments to PD-40 subsequent thereto; and

**WHEREAS**, on or about January 14, 2020, the Town approved certain amendments to PD-40, as more fully described in the applicable zoning ordinance, and further, the Parties agreed to certain other matters, including architectural features and building materials to be utilized on the Property; and

**WHEREAS**, the foregoing were memorialized in a Development Agreement (“Development Agreement”) approved by the Town Council on or about January 14, 2020, and subsequently filed in the Denton County Real Property records on or about January 15, 2020, as Document # 6140; and

**WHEREAS**, on or about August 11, 2020, the Town Council considered and approved other amendments to PD-40, and authorized the execution of a First Amendment to Development Agreement on or about September 8, 2020; and

**WHEREAS**, this Second Amendment to Development Agreement seeks to incorporate, in part, the negotiated and agreed upon development standards contained in PD-40, as amended, and to recognize Owner’s reasonable investment-backed expectations in PD-40, as amended; and

**WHEREAS**, subject to the terms of the Development Agreement and the First Amendment to Development Agreement, Owner agreed and acknowledged that it would construct on the Property structures in accordance with the provisions, standards and notes reflected in the Development Agreement executed on or about January 14, 2020, as amended by the First Amendment to Development Agreement; and

**WHEREAS**, subject to the terms of this Second Amendment to Development Agreement, the Parties agree and acknowledge that the approximate 55.8-acre tract of land depicted and described in Exhibit A, attached hereto and incorporated by reference, shall be added to the property more fully described in PD-40 (Windsong Ranch), in accordance with the zoning case

approved by the Town Council on or about January 26, 2021, and as memorialized in an ordinance regarding same; and

**WHEREAS**, the Parties agree that a Community Landscape Maintenance Facility shall be constructed in accordance with the standards referenced in this Second Amendment to Development Agreement.

**NOW, THEREFORE**, in consideration of the foregoing premises, and for other good and valuable consideration the receipt and adequacy of which are hereby acknowledged, the Parties to this Agreement agree as follows:

**1. Architectural Standards and Building Materials for Community Landscape Maintenance Facility.** For the Community Landscape Maintenance Facility referenced in this Second Amendment to Development Agreement, it shall comply with the applicable requirements contained in Exhibit B, "Architectural Standards and Building Materials," attached hereto and incorporated by reference, and Owner agrees to construct the Community Landscape Maintenance Facility in compliance therewith. Nothing in this Agreement shall be deemed to modify or otherwise amend any zoning regulation duly adopted by the Town, previously or in the future.

**2. Effect of Development Agreement.** Except to the extent referenced in Exhibit B, attached hereto and incorporated by reference, all other terms and conditions contained in the Development Agreement executed on or about January 14, 2020, and the First Amendment to Development Agreement executed on or about September 8, 2020, shall remain in full force and effect and apply to this Second Amendment to Development Agreement unless specifically otherwise provided herein.

**IN WITNESS WHEREOF**, the parties hereto have caused this document to be executed as of the date referenced herein.

**TOWN:**

**THE TOWN OF PROSPER, TEXAS**

By: \_\_\_\_\_  
Name: Harlan Jefferson  
Title: Town Manager, Town of Prosper

**STATE OF TEXAS            )**  
  )  
**COUNTY OF COLLIN        )**

This instrument was acknowledged before me on the \_\_\_ day of February, 2021, by Harlan Jefferson, Town Manager of the Town of Prosper, Texas, on behalf of the Town of Prosper, Texas.

Notary Public, State of Texas  
My Commission Expires: \_\_\_\_\_

**OWNER:**

**VP Windsong Operations LLC,**  
a Delaware limited liability company

By: \_\_\_\_\_  
Name: David R. Blom  
Title: Vice President

**STATE OF TEXAS            )**  
**)**  
**COUNTY OF DENTON        )**

This instrument was acknowledged before me on the \_\_\_\_ day of February, 2021, by David R. Blom, in his capacity as Vice President of VP Windsong Operations LLC, a Texas limited liability company, known to be the person whose name is subscribed to the foregoing instrument, and that he executed the same on behalf of and as the act of Owner.

Notary Public, State of Texas  
My Commission Expires: \_\_\_\_\_

**OWNER:**

**VP Windsong Investments LLC,**  
a Delaware limited liability company

By: \_\_\_\_\_  
Name: David R. Blom  
Title: Vice President

**STATE OF TEXAS            )**  
**)**  
**COUNTY OF DENTON        )**

This instrument was acknowledged before me on the \_\_\_\_ day of February, 2021, by David R. Blom, in his capacity as Vice President of VP Windsong Investments LLC, a Texas limited liability company, known to be the person whose name is subscribed to the foregoing instrument, and that he executed the same on behalf of and as the act of Owner.

Notary Public, State of Texas  
My Commission Expires: \_\_\_\_\_

**EXHIBIT A**

**(Description of Property to be Added to PD-40, Windsong Ranch Development)**

**EXHIBIT B**

**ARCHITECTURAL STANDARDS AND BUILDING MATERIALS FOR COMMUNITY  
LANDSCAPE MAINTENANCE FACILITY**

1. **Community Landscape Maintenance Facility:** Any Community Landscape Maintenance Facility to be constructed on the Property described in Exhibit A to this Second Amendment to Development Agreement shall comply with the follow architectural and building materials standards as follows:
  - A. **Front Facade.**

The front façade shall consist of a minimum of ninety percent (90%) brick and/or stone exterior building material.
  - B. **Side and Rear Facades.**

The side and rear facades shall consist of a minimum of ten percent (10%) brick and/or stone, and the use of metal as an exterior building material shall be permitted.
  - C. **Bay Doors.** Bay doors shall not be permitted to directly face any right-of-way.