

EXHIBIT A

FIRST AMENDMENT TO DEVELOPMENT AGREEMENT (Clermont Development)

THIS FIRST AMENDMENT TO DEVELOPMENT AGREEMENT (“First Amendment”) is entered into by the **City of Wilsonville**, a municipal corporation of the State of Oregon (the “City”), and **Taylor Morrison Northwest, LLC**, a Delaware limited liability company, as successor in interest to **Polygon WLH, LLC** (“Developer”) on this ____ day of February 2023 (“Effective Date”).

RECITALS

A. Developer has been approved by the City to develop eighty-one (81) homes in the residential subdivision referred to as Clermont (“Development”), located in the Villebois residential neighborhood of Wilsonville. In relation to the City’s approval of this Development, the parties entered into a Development Agreement (“Agreement”) dated November 17, 2021.

B. Pursuant to Condition of Approval PDC3, Finding C54 and the Agreement, Developer is required to construct Regional Park 6 and the remainder of Regional Park 5 before the City will issue any further building permits after the 44th house.

C. Developer has requested, via letter submitted to the City dated January 6, 2023, that the City allow the issuance of additional building permits beyond the forty-four (44) previously allowed under the Conditions of Approval and the Agreement due to weather-related issues that prevent completion of the acrylic court surfacing.

D. The City is willing to release up to eighty-six (86) of the eighty-seven (87 building permits) pending completion of the acrylic court surfacing, pursuant to the terms and conditions stated herein.

NOW, THEREFORE, in consideration of the foregoing and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. Section 1 of the Agreement is hereby deleted and replaced with the following:

“1. Construction and Completion of RP6 and Remainder of RP5. Developer shall construct and complete, or cause the construction and completion of, RP6 and the remainder of RP5, as set forth in the DRB conditions of approval and in accordance with the plans and specifications attached hereto as **Exhibit B**. Except as provided herein, the City shall not issue the building permit for the 45th house within PDP-5 until all ‘open space improvements approved by the Development Review Board’ within PDP-5, RP6, and the remainder of RP5 (collectively referred to as ‘Park and Open Space Improvements’) have been inspected and found to be complete by City Parks staff. The City may issue building permits up to and including the 80th house within PDP-5 so long as all Park and Open Space Improvements have been inspected and deemed complete by the City with the exception of acrylic court surfacing in RP5. For avoidance of doubt, all Park and Open Space Improvements, except for acrylic court surfacing, must be completed and inspected and approved by the City prior to the issuance of the 45th building permit, and the acrylic court surfacing must be completed and inspected and approved by the City prior to the issuance of the 81st building permit.

1.1. Financial Assurance. To assure compliance with the City’s requirements and the provisions of this Agreement, prior to the issuance of the 45th building permit, Developer will tender to the City financial assurances that must be in the form of cash, a certified check, or an irrevocable letter of credit, in a form approved by the City, with liability in the amount of TWENTY-FOUR THOUSAND DOLLARS (\$24,000), which represents 150% of the cost of the acrylic court surfacing.”

2. All Other Terms. All of the other terms and conditions of the Agreement shall remain in full force and effect, as therein written. Unless otherwise defined herein, the defined terms of the Agreement shall apply to this First Amendment.

The Developer and the City hereby agree to all provisions of this First Amendment.

DEVELOPER:

TAYLOR MORRISON NORTHWEST, LLC,
a Delaware limited liability company

By: _____

Print Name: _____

As Its: _____

CITY:

CITY OF WILSONVILLE,
a municipal corporation of the State of Oregon

By: _____

Print Name: _____

As Its: _____

APPROVED AS TO FORM FOR THE CITY:

Amanda Guile-Hinman, City Attorney