

**FIRST AMENDMENT TO CITY POINT DEVELOPMENT AGREEMENT
BETWEEN MM CITY POINT 53, LLC AND
THE CITY OF NORTH RICHLAND HILLS**

This First Amendment to the City Point Development Agreement between MM City Point 53, LLC and the City of North Richland Hills (this "First Amendment") is entered into between the CITY OF NORTH RICHLAND HILLS, TEXAS, (the "City"), and ,MM CITY POINT 53, LLC, a Texas limited liability company ("Developer");

RECITALS

WHEREAS, this First Amendment amends that certain City Point Development Agreement entered into between the City and the Developer effective as of November 15, 2019 and recorded under Instrument No. D219263750 in the real property records of Tarrant County, Texas (the "Agreement"); and

WHEREAS, the Agreement, is only modified as expressly set forth in this First Amendment and the Agreement shall otherwise remain in full force and effect; and

NOW, THEREFORE, in consideration of the mutual covenants contained herein, the City and the Developer agree as follows:

I.

ARTICLE I, DEFINITIONS. Article I, Definitions, shall be amended to modify the definition of Fully Developed and Improved Lot as follows:

Fully Developed and Improved Lot means any lot in the Property intended to be served by the Authorized Improvements and for which a final plat has been approved by the City and recorded in the Real Property Records of Tarrant County, Texas.

II.

ARTICLE V, SECTION 5. Article V, Section 5, Additional Developer Obligations, shall be amended to add Subsection 5.7, Single Family, to read as follows:

5.7 Single Family.

(a) Developer shall not make an initial sale of any lot within the SF Residential Zone to any End Buyer for use of a Fully Developed and Improved Lot that contains a building approved for occupancy as a leased or rental property. For purposes of this section "initial sale" shall mean the first transfer of ownership interest in any lot within the SF Residential Zone in the Development from the Developer to any End Buyer.

(b) The requirement in Section 5.7(a) above shall be specifically included in the Covenants, Conditions & Restrictions for all Property within the SF Residential Zone.

(c) After the initial sale, the restriction set forth in subsection (a) above shall not apply to any End Buyer who is the owner of a Fully Developed and Improved Lot.

III.

ARTICLE X, SECTION 10.5. Article X, Section 10.5(c), Zoning of the Property and Additional Building Standards, shall be amended and restated its entirety as follows:

(c) Except as provided below in Section 10.5(c)(i), the Developer shall use good faith efforts to encourage builders, contractors, and subcontractors for the SF Residential Zones and the MF Residential Zones to provide the following minimum standard features, materials, and products or optional upgrades: (i) standard: granite, quartz, or similar material countertop; (ii) standard: linoleum, porcelain, solid wood, or engineered wood flooring, (iii) optional: gas appliances, (iv) optional: smart home features, (v) standard: burglar alarm system, (vi) optional: crown molding, (vii) standard: raised panel doors, (viii) standard: dual switches per room, and (ix) optional: Energy Star features and appliances.

(i) MF Residential Zones - Should the Developer and/or its builders, contractors, homebuilders and subcontractors provide a multi-family development that includes at least one structured parking garage, with a minimum of one elevated/above grade level and a minimum of one hundred seventy five parking spaces, they shall provide the following minimum standard features, materials, and products or optional upgrades: (i) standard: granite, quartz, or similar material countertop; (ii) standard: wood-look luxury vinyl plank flooring with thickness to industry standard, linoleum, porcelain, solid wood, or engineered wood flooring, (iii) optional: gas appliances, (iv) optional: smart home features, (v) standard: pre-wiring for burglar alarm system on first floor units, (vi) optional: crown molding, (vii) standard: raised panel doors, (viii) standard: dual switches per room, (ix) optional: Energy Star features and appliances, and (x) standard: sealed concrete flooring on common corridors.

3. The City and Developer acknowledge and agree that, except to the extent amended herein, all provisions and terms contained in the Agreement remain in full force and effect.

4. City represents and warrants that this First Amendment has been duly adopted by official action of the City Council in accordance with all applicable public notice requirements (including, but not limited to, notices required by the Texas Open Meetings Act), and that the

individual executing this First Amendment on behalf of the City has been duly authorized to do so. The Developer represents and warrants that this First Amendment has been approved by the appropriate action of the Developer, and that the individuals executing this First Amendment on behalf of the Developer have been duly authorized to do so.

5. This First Amendment may be executed in any number of counterparts, each of which shall be deemed an original and constitute one and the same instrument.

EXECUTED BY THE PARTIES TO BE EFFECTIVE ON December 14, 2020.

CITY OF NORTH RICHLAND HILLS:

DEVELOPER:

By: _____

By: _____

Mark Hindman
City Manager

Name:
Title:

Date: _____

Date: _____

APPROVED TO FORM AND LEGALITY:

By: _____

Maleshia B. McGinnis
City Attorney

ATTEST:

By: _____

Alicia Richardson
City Secretary/Chief Governance Officer

STATE OF TEXAS §
 §
COUNTY OF TARRANT §

This instrument was acknowledged before me on the __ day of _____, 2020 by Mark Hindman, the City Manager of the City of NORTH RICHLAND HILLS, Texas on behalf of said City.

(SEAL)

Notary Public, State of Texas

Name printed or typed

Commission Expires:_____

STATE OF TEXAS §
 §
COUNTY OF DALLAS §

This instrument was acknowledged before me on the ____ day of _____, 2020 by Mehrdad Moayedi, acting on behalf of MM City Point 53, LLC.

(SEAL)

Notary Public, State of Texas

Name printed or typed

Commission Expires: _____