

AMENDMENT TO
ECONOMIC DEVELOPMENT PROGRAM AGREEMENT, REVISED
WITH RIDGE RANCH

This AMENDMENT TO ECONOMIC DEVELOPMENT PROGRAM AGREEMENT, REVISED WITH RIDGE RANCH (the "Amendment") is executed by the City of Mesquite, Texas ("Mesquite") and W.A. Ridge Ranch, LLC, a Texas Limited Liability Company ("Ridge Ranch") to be effective on the latest date signed by Mesquite and Ridge Ranch.

WHEREAS, Mesquite and Ridge Ranch originally entered into that certain ECONOMIC DEVELOPMENT PROGRAM AGREEMENT on November 2, 2009 (the "380 Agreement") to promote economic development and stimulate business and commercial activity in conjunction with property located near the intersection of Cartwright Road and Lawson Road; and

WHEREAS, said 380 Agreement was subsequently revised pursuant to that certain ECONOMIC DEVELOPMENT PROGRAM AGREEMENT, REVISED adopted on March 21, 2011 (the "Revised Agreement"); and

WHEREAS, Mesquite and Ridge Ranch desire to amend the Revised Agreement to change the date of certain requirements of Ridge Ranch covenants stated therein.

NOW THEREFORE, in consideration for the mutual obligations of Mesquite and Ridge Ranch under this Amendment, and for other good and valuable consideration the receipt and adequacy of which are acknowledged, the parties hereto agree to amend the Revised Agreement as follows:

1. Section 5b of the Revised Agreement is hereby amended to read as follows:

- b. Ridge Ranch shall have 26 lots available for delivery to home builders upon approval of platting for Phase 1 of the development. An additional 150 lots, plus or minus 10 percent, shall be available for delivery to home builders in the third quarter of 2015. Construction of such homes shall begin by 2016 and be completed by December 31, 2031.

2. Section 10 of the Revised Agreement is hereby amended to read as follows:

Default.

- a. This Agreement is null and void should the Developer not begin construction of the infrastructure required for residential homes to be delivered at full market value by 2016. This Agreement is null and void should the Developer not complete by December 31, 2033, the installation of all required infrastructure for homes to be delivered within the entire development. In the event of default of this Agreement, all monies paid to the Developer shall become due in full and with interest charged at the maximum rate per annum allowed by State law.

- b. If either party should default (the "Defaulting Party") with respect to any of its obligations hereunder and should fail, within 30 days after delivery of written notice of such default from the other party (the "Complaining Party") to cure such default, the Complaining Party, by action or proceeding at law or in equity, may be awarded its damages for such default. Notwithstanding anything to the contrary contained herein, any Program Payments from Mesquite which are not timely paid by Mesquite shall incur interest at the highest rate per annum allowed by applicable law from the date such Program Payment is due until paid.
 - c. Ridge Ranch agrees, that upon an event of default of any covenant, condition or provision in this Agreement, and upon receipt of notice from Mesquite, to remit to Mesquite a sum equal to the total of all incentives granted by Mesquite to Ridge Ranch pursuant to this Agreement, plus interest at the highest rate per annum allowed by applicable law, from the date payments were made, until paid.
- 3. Effect of Amendment. This Amendment amends the Revised Agreement in no other manner except as expressly set forth herein. In the event there is any conflict between this Amendment and the Revised Agreement, the terms and provisions of this Amendment shall control.
- 4. Counterparts. This Amendment may be executed in any number of counterparts, each of which shall be considered an original and all of which, when taken together, shall constitute one and the same instrument.
- 5. Signatures. Mesquite and Ridge Ranch hereby expressly agree that this Amendment may be executed by a facsimile, digitally or electronically-scanned signature and that such facsimile, digital or electronically-scanned signature shall constitute an original signature for all purposes.
- 6. Effective Date of Amendment. This Amendment shall be effective only upon execution by Mesquite and Ridge Ranch.

EXECUTED AS OF THE EFFECTIVE DATE.

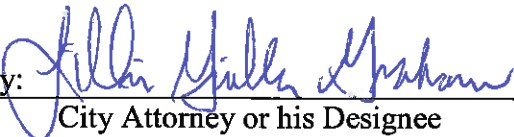
ATTEST:

THE CITY OF MESQUITE, TEXAS
A Texas home rule municipality

By: 
Printed Name: Sonja Land
Title: City Secretary

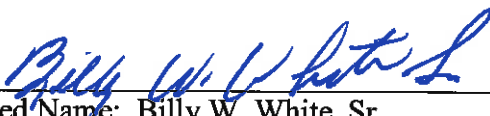
By: 
Printed Name: Ted Barron
Title: City Manager

APPROVED AS TO FORM:

By: 
City Attorney or his Designee

Date: 8/19/13

W. A. RIDGE RANCH, LLC
A Texas Limited Liability Company:

By: 
Printed Name: Billy W. White, Sr.
Title: Manager