

**FIRST AMENDMENT TO  
AMENDED AND RESTATED MASTER DEVELOPMENT AGREEMENT**

This **FIRST AMENDMENT TO AMENDED AND RESTATED MASTER DEVELOPMENT AGREEMENT** (this “**First Amendment**”) is entered into by and between the **City of Farmers Branch, Texas**, a municipal corporation of the State of Texas and a home rule city (“**City**”), and **CADG Mercer Crossing Holdings LLC**, a Texas limited liability company (“**Developer**”) (each a “**Party**” or collectively the “**Parties**”), acting by and through their authorized representatives.

**RECITALS**

**WHEREAS**, the Parties are parties to that certain Amended and Restated Master Development Agreement effective February 15, 2022 (the “**Agreement**”), relating to the development of approximately 397.57 acres of real property located within City’s corporate limits west of Interstate 35-E; and

**WHEREAS**, Article II-A of the Agreement requires Developer to construct certain described park improvements (defined in the Agreement as the “**Park Improvements**”) and to convey to City the land on which the Park Improvements as constructed (defined in the Agreement as the “**City Park Property**”); and

**WHEREAS**, the Parties have determined it is not in the best interests of the Parties to require the construction of a parking lot on the City Park Property as part of the Park Improvements and that the Agreement should be amended to delete such requirement.

**NOW, THEREFORE**, in consideration of the recitals set forth above and the mutual covenants and agreements contained herein and for other good and valuable consideration, the receipt and sufficiency of which are acknowledged and confessed by each of the Parties, the Parties agree as follows:

1. **Amendments.** The Agreement is amended as follows:
  - A. The definition of the phrase “Park Improvements” as set forth in Section 2A.10(a) is amended by replacing the phrase “A parking lot with no fewer than twenty (20) parking spaces, inclusive of handicap parking spaces” with the phrase “Intentionally Omitted;” and
  - B. Exhibit “H” “City Park Property” is amended to read as set forth in **Attachment 1**, attached hereto and incorporated herein by reference.
4. **Miscellaneous.**
  - A. This First Amendment amends the Agreement in no other manner except as expressly set forth herein. Except as amended herein, the terms, provisions, agreements, covenants and conditions of the Agreement shall continue in full force and effect. In the event of a conflict

between this First Amendment and the Agreement, the terms of this First Amendment shall control. In the event of a conflict between this First Amendment and the PD-99 Ordinance, the terms of the PD-99 Ordinance shall control.

- B. This First Amendment together with the Agreement shall constitute the entire agreement between the Parties and supersedes all prior agreements and understandings, whether oral or written, concerning the subject matter of this First Amendment and the Agreement. This First Amendment and the Agreement shall not be modified or amended except in writing signed by the Parties.
- C. If any provision of this First Amendment is determined by a court of competent jurisdiction to be unenforceable for any reason, then: (a) such unenforceable provision shall be deleted from this First Amendment; (b) the unenforceable provision shall, to the extent possible and upon mutual agreement of the Parties, be rewritten to be enforceable and to give effect to the intent of the Parties; and (c) the remainder of this First Amendment shall remain in full force and effect and shall be interpreted to give effect to the intent of the Parties.
- D. This First Amendment may be executed in one (1) or more counterparts, each of which when taken together shall constitute one and the same instrument.
- E. City represents and warrants that the individual executing this First Amendment on behalf of City has been duly authorized to do so. Developer represents and warrants that this First Amendment has been approved by appropriate action of Developer, and that each individual executing this First Amendment on behalf of Developer has been duly authorized to do so.
- F. This First Amendment shall be effective (“the Effective Date”) on the date it is signed by the authorized representatives of each of the Parties.
- G. This First Amendment shall be governed by the laws of the State of Texas without regard to any choice of law rules; and venue for any action concerning this Agreement shall be in the State District Court of Dallas County, Texas. The Parties agree to submit to the personal and subject matter jurisdiction of said court.

[SIGNATURES TO FOLLOW]

IN WITNESS WHEREOF, the Parties have executed this First Amendment as of the date set forth in the respective acknowledgments below.

**DEVELOPER:**

CADG Mercer Crossing Holdings, LLC,  
a Texas limited liability company

By: CADG Holdings, LLC,  
a Texas limited liability company  
Its Sole Managing Member

By: MMM Ventures, LLC,  
a Texas limited liability company  
Its Manager

By: 2M Ventures, LLC,  
a Delaware limited liability company  
Its Manager

By: \_\_\_\_\_  
Mehrdad Moayedi, Manager

STATE OF TEXAS       §  
                                  §  
COUNTY OF DALLAS   §

This instrument was acknowledged before me on the \_\_\_\_ day of \_\_\_\_\_, 2022, by Mehrdad Moayedi, Manager of 2M Ventures, LLC, as Manager of MMM Ventures, LLC, as Manager of CADG Holdings, LLC, as Sole Managing Member of CADG Mercer Crossing Holdings, LLC, a Texas limited liability company on behalf of said company.

\_\_\_\_\_  
Notary Public, State of Texas

[SEAL]

**CITY**

CITY OF FARMERS BRANCH, TEXAS

ATTEST:

\_\_\_\_\_  
Stacy Henderson, City Secretary

By: \_\_\_\_\_  
John Land, Interim City Manager

APPROVED AS TO FORM:

\_\_\_\_\_  
Peter G. Smith, City Attorney

STATE OF TEXAS                   §  
   §  
COUNTY OF DALLAS           §

This instrument was acknowledged before me on this \_\_\_\_ day of \_\_\_\_\_ 2022,  
by John Land, Interim City Manager of the City of Farmers Branch, Texas, a home-rule  
municipality, on behalf of said home-rule municipality.

\_\_\_\_\_  
Notary Public, State of Texas

[SEAL]

[illegible]