

ADDENDUM TO COLORADO SANDS ROADWAY ACQUISITION AND IMPROVEMENT AGREEMENT

This ADDENDUM ("Addendum") is incorporated into and shall amend and supplement the ROADWAY ACQUISITION AND IMPROVEMENT which it is attached as EXHIBIT A (the "Agreement"), between THE CITY OF PFLUGERVILLE, TEXAS, a Texas home-rule municipal corporation ("City") and LAKESIDE MEADOWS, LLC, a Texas limited liability company concerning a roadway acquisition agreement whereby Company will acquire land to construct a roadway, to be called Colorado Sands Roadway, connecting the existing Colorado Sands Roadway and Weiss Lane. The City and Company agree that the Agreement is amended as specifically set forth herein to revise the following provision:

2.1. Purpose of Agreement.

This Agreement is entered into for the purpose of the acquisition of that certain 4.384 acres of real property (the "Land") from Joe Weiss, ("Weiss"), and upon acquisition of the Land, to construct of a roadway, to be called Colorado Sands Roadway, connecting the existing Colorado Sands Roadway and Weiss Lane, as set forth and more fully described on Exhibit "A" attached hereto and incorporated herein for all purposes.

2.2. Right-of-Way Acquisition.

The City shall take all appropriate steps to acquire the Land for the right-of-way by purchase or condemnation.

The total cost of the acquisition of the Land for the right-of-way shall be based upon the appraised value of the Land for the right-of-way, which is estimated to be \$800,000.00. The City shall obtain an appraisal of the Land for the right-of-way at the cost of the Company.

In the event that the Land for the right-of-way is acquired through negotiation and purchase, the Company shall approve the purchase price; or, if the Company refuses to approve the purchase price, this agreement shall terminate and the parties shall stand mutually released from any liability on account of this agreement.

If the Land is acquired through proceedings in condemnation under the exercise of the City's power of eminent domain, then the Company obligates itself in all events to pay one hundred percent (100%) of the condemnation award or judgment as finally adjudicated by the court of jurisdiction (exclusive of costs or other expense of the proceedings).

The total cost of the acquisition of the Colorado Sands Roadway shall include the following items:

(a) The preliminary estimated cost of the right-of-way, including the cost of acquisition, is \$800,000.00, which represents the appraised value of existing industrial property in the City to be acquired for the Roadway from Weiss, described as 4.384 acres of real property.

Payment of all costs necessitated by the acquisition of the land for the right-of-way in accordance with this agreement shall be made by the City. The Company shall reimburse the City for all costs of acquisition of the land for the right-of-way within three (3) days of the receipt of invoices from the City, using funds obtained from Lakeside Meadows, LLC.

The City shall keep accurate records of its costs. The costs shown in the records and mutually agreed upon by the parties to this agreement shall be used as the basis for the final allocation of costs as provided herein, with the understanding

that the Company's share of the actual total cost shall not exceed the sum of \$1,000,000.00.

The City Further Agrees:

(a) To acquire in its name and at its own expense, subject to reimbursement as hereinafter provided, all right-of-way and temporary construction easements necessary for the project in accordance with the requirements of city and state policies and procedures, which shall be carried out in accordance with established state policies and procedures, as now or hereafter revised or amended.

(b) To finance the right-of-way acquisition pending reimbursement by the Company and to prepare a complete and accurate breakdown of costs.

The Company Agrees to:

(a) To reimburse the City for the actual costs incurred in connection with the acquisition of right-of-way, which shall not exceed \$1,000,000.00.

2.4. Nature of Colorado Sands Roadway (the "Roadway").

The City, in the interest of the safe and efficient movement of vehicular and pedestrian traffic, finds it necessary to acquire land for a right-of-way for the construction of the Colorado Sands Roadway.

The improvement of the Roadway, as adopted by ordinances enacted by the City, requires the acquisition of that certain property currently owned by Weiss in order to construct street, drainage and utility improvements pursuant to the plans and specifications for Lakeside Meadows Phase 1.

Improvements of the Roadway are required to adequately and safely accommodate the Lakeside Meadows Phase 1 and the City.

The improvements of the Roadway will result in great and lasting public benefit to the people of the City of Pflugerville.

4.4.2. Commencement and Completion.

Upon execution of this Agreement by all parties, and upon the acquisition of the Land and temporary construction easements for the right-of-way and construction of the Roadway, the Company shall commence the preparation of plans and specifications for the construction of the Roadway and shall apply for and seek approval of any permits or other approvals that may be necessary for the construction of the Roadway. The City will support the Company in applying for all necessary permits and approvals by executing, furnishing and filing all information, applications or other documents required to secure such permits, or approvals. Within 8 months after the granting of all permits, acquisition of right-of-way or the approval by all necessary governmental subdivisions or agencies, the construction of the Roadway shall be completed. Provided, however, in the event construction of the Roadway has not commenced by **March 31, 2025**, this Agreement shall terminate and its provisions shall be null and void. Provided, however, the term ending **March 31, 2025**, shall be extended by the same number of days any or all parties here are prohibited from performing its or their obligations under this Agreement by reason of any temporary restraining order, injunction or other court order; or by the failure of any board or agency of the City to timely act upon any requested approval or permit required by such board or agency.

Construction work for the Roadway shall be performed by contract. The work shall not be advertised for bids until the surveys, plans, specifications, and

estimates for cost for same have been approved by a representative of each of the parties to this agreement. In addition, no contract for this improvement shall be awarded by the Company until the representative of each of the parties to this agreement has approved such award. The official representatives of each of the parties to this agreement shall be as follows: for the City, its director of public works; for the Company, its president.

All other terms in the original Agreement remain in full force and effect.

Approved on the date of the last party's signature below.

LAKESIDE MEADOWS, LLC

By: Charles S. Nichols Jr.

Print Name: Charles S. Nichols Jr.

Title: V.P.

Date: 12-7-2024

CITY OF PFLUGERVILLE, TEXAS

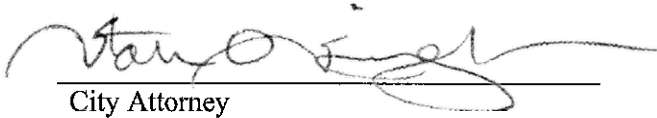
By: _____

Print Name: _____

Title: _____

Date: _____

APPROVED AS TO FORM:

A handwritten signature in dark ink, appearing to read "Stan Springerley", is written over a horizontal line.

City Attorney
DENTON NAVARRO RODRIGUEZ BERNAL
SANTEE & ZECH, P.C.
Stan Springerley
Senior Associate Attorney