

STATE OF TEXAS           §  
  §  
  §  
COUNTY OF COLLIN       §

**FOURTH AMENDMENT TO ECONOMIC  
DEVELOPMENT AGREEMENT**

This Fourth Amendment to Economic Development Agreement ("Fourth Amendment") is made effective as of September 4, 2018 ("Effective Date") by and among the Town of Fairview, Texas, a Texas home rule municipality ("Town"), the Fairview Economic Development Corporation, a Texas non-profit corporation ("FEDC"), the Town of Fairview Community Development Corporation, a Texas non-profit corporation ("TFCDC") (Town, FEDC and TFCDC collectively referred to as "Grantors") and Village FV, LTD., a Texas limited partnership ("Developer"), acting by and through their respective authorized officers and representatives. (Grantors and Developer are referred to as "Parties").

**RECITALS:**

**WHEREAS**, Developer is party to that certain Economic Development Agreement by and among Grantors and The Village at Fairview LP ("Fairview LP"), fully executed by said parties as of March 31, 2006 as amended by that certain First Amendment to Economic Development Agreement having an effective date of May 1, 2007, by Grantors and Fairview LP, that certain Second Amendment to Economic Development Agreement having an effective date of July 8, 2008, by Grantors and Fairview LP, and that certain Third Amendment to Economic Development Agreement (the "Third Amendment") having an effective date of July 7, 2009, by Grantors and Fairview LP (collectively, the "Agreement"); and

**WHEREAS**, the Agreement was assigned pursuant to that certain Assignment and Assumption of Economic Development Agreement dated as of March 28, 2013, by and between Fairview LP and PR Village at Fairview TIF TRS, LLC, a Delaware limited liability company and Village FV, LTD., a Texas limited partnership, as assigned pursuant to that Assignment of Economic Development Agreement dated December 14, 2016, by and between PR Village at Fairview TIF TRS, LLC, a Delaware limited liability company and Developer; and

**WHEREAS**, the Parties desire to make the amendments to the Agreement as more fully described below.

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

1. Within the property described as "SFS Pad Site" in Exhibit "A" attached hereto and made a part hereof (the "SFS Pad Site"), 100% of the FEDC's and TFCDC's Tax Receipts and 60% of the Town's Tax Receipts generated by all or any part of the SFS Pad Site shall be used to pay the Reimbursement, Grant and Other Incentives.

2. The Tax Receipts generated by all or any part of the property described in Exhibit "B" attached hereto and made a part hereof (the "Fuel Center Site") shall not be used to pay the Reimbursement, Grant, or Other Incentives and Grantors shall not otherwise be required to provide any portion of such Tax Receipts to Developer.

3. The Town recognizes and acknowledges that the development of the Fuel Center Site, as conceptually shown on Exhibit "C", for a gasoline station with a convenience store, will require major warrants. If final approval of a one story, approximately 6,000 square foot convenience store with gasoline sales in accordance with Exhibit "C" is not granted by the Town on or before February 15, 2019, then this Fourth Amendment shall be null and void and of no effect.

4. For as long as Developer owns the Fuel Center Site, Developer shall cause the Fuel Center Site to be kept in a reasonably clean and maintained appearance and in compliance with all applicable law including without limitation all Town codes, ordinances and regulations, at the time of this amendment.

5. Developer agrees to install a corner monument sign and associated landscaping at the northwest corner of Stacy Road and Greenville Avenue generally in accordance with Exhibit "D" (the "Sign Site Location), or as otherwise mutually agreed to by the Parties, and Exhibit "E" (the "Monument Sign Illustration)" attached hereto and made a part hereof. No certificate of occupancy shall be issued by the Town for the Fuel Center Site until said monument sign and associated landscaping shall be completed.

6. The recitals to this Fourth Amendment are incorporated herein.

7. The Agreement as amended by this Fourth Amendment is and shall remain in full force and effect as written.

**DEVELOPER:**

VILLAGE FV LTD.,  
a Texas limited partnership

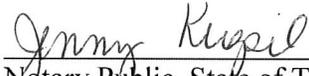
By: LO GP, INC., a Texas Corporation, its  
general partner

By:   
Steve Seitz  
Vice President

**DEVELOPER'S ACKNOWLEDGMENT**

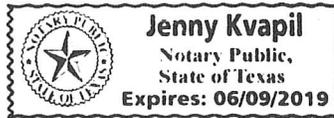
STATE OF TEXAS           §  
  §  
COUNTY OF DALLAS   §

This instrument was acknowledged before me on the 10<sup>th</sup> day of May, 2018, by Steve Seitz, Vice President of LO GP, INC., a Texas Corporation, on behalf of said partnership.

  
Notary Public, State of Texas

My Commission Expires:

06/09/19



EXECUTED on this 4<sup>th</sup> day of September, 2018.

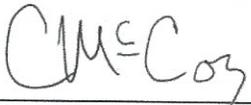
Attest:

TOWN OF FAIRVIEW, TEXAS,  
a Texas home rule municipality

  
Adam Wilbourn, Alternate Town Secretary

By:   
Darion Culbertson, Mayor

Approved as to Form:

  
Clark McCoy, Town Attorney

**TOWN'S ACKNOWLEDGMENT**

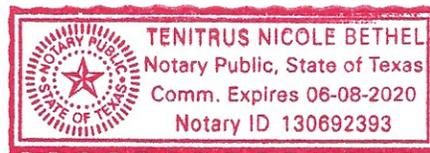
STATE OF TEXAS     §  
                                  §  
COUNTY OF COLLIN   §

This instrument was acknowledged before me on the 4<sup>th</sup> day of September, 2018, by Darion Culbertson, Town Mayor of the Town of Fairview, Texas, on behalf of said municipality.

  
Notary Public, State of Texas

My Commission Expires:

06-08-2020



FAIRVIEW ECONOMIC DEVELOPMENT CORPORATION, a Texas non-profit corporation

By: *Sim Israeloff*  
Sim Israeloff, President

**FEDC'S ACKNOWLEDGMENT**

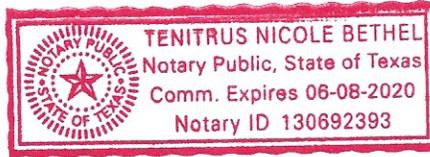
STATE OF TEXAS           §  
  §  
COUNTY OF COLLIN       §

This instrument was acknowledged before me on the 19<sup>th</sup> day of September, 2018, by Sim Israeloff, President of Fairview Economic Development Corporation, a Texas Nonprofit Corporation, on behalf of said corporation.

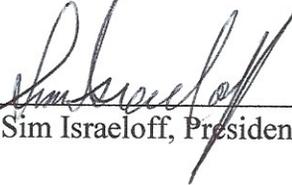
*Tenitrus Nicole Bethel*  
Notary Public, State of Texas

My Commission Expires:

06-08-2020



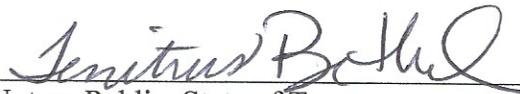
TOWN OF FAIRVIEW COMMUNITY  
DEVELOPMENT CORPORATION,  
a Texas non-profit corporation

By:   
Sim Israeloff, President

**TFCDC'S ACKNOWLEDGMENT**

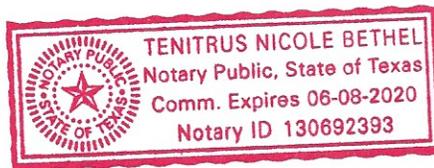
STATE OF TEXAS           §  
   §  
COUNTY OF COLLIN      §

This instrument was acknowledged before me on the 19<sup>th</sup> day of September 2018, by Sim Israeloff, President of The Town of Fairview Community Development Corporation, on behalf of said corporation.

  
Notary Public, State of Texas

My Commission Expires:

06-08-2020



## EXHIBIT "A"

### SFS Pad Site

#### PROPERTY DESCRIPTION

BEING a tract or parcel of land situated in the J. Dixon Survey, Abstract No. 276, Collin County, Texas and being part of Lot 9D, Block A of the Village at Fairview Lot 9D and 9E, an addition to the Town of Fairview, Collin County, Texas according to the plat therein recorded in Volume 2014, Page 654, Map Records, Collin County, Texas and being more particularly described as follows:

COMMENCING at a point, said point being the intersection of the east line of Dallas Area Rapid Transit right of way with the north line of Stacy Road, THENCE along the north line of Stacy Road:

- S89°49'56"E, a distance of 475.03';
- Curve to the right having a delta angle of 01°12'42", a radius of 5789.58', chord bearing of S89°13'35"E, a chord distance of 122.43', an arc distance of 122.43';
- S88°37'14"E, a distance of 215.84';

to the POINT OF BEGINNING

THENCE N00°12'43"E, leaving the north line of Stacy Road, a distance of 113.62' to a point for corner;

THENCE S59°47'17"E, a distance of 16.40' to a point for corner;

THENCE N00°12'43"E, a distance of 60.83' to a point for corner;

THENCE S89°47'17"E, a distance of 19.91' to a point for corner;

THENCE N60°12'43"E, a distance of 14.42' to a point for corner;

THENCE S29°47'17"E, a distance of 9.00' to a point for corner;

THENCE N60°12'43"E, a distance of 17.44' to a point for corner;

THENCE S89°47'17"E, a distance of 18.00' to a point for corner;

THENCE N00°12'43"E, a distance of 73.83' to a point for corner, said point being in the south line of Southwind Lane;

THENCE S89°47'17"E, along the south line of Southwind Lane, a distance of 9.64' to a point for corner, said point being the point of curve of a curve to the right having a delta angle of 78°48'18", a radius of 29.50', a chord bearing of S50°23'08"E, a chord distance of 37.45';

THENCE along said south line of Southwind Lane and curve to the right having an arc distance of 40.57' to point of tangency, said point being in the west line of Whistlestop Way and being the point of curve of a curve to the left having a delta angle of 31°24'06", a radius of 171.38', a chord bearing of S26°41'02"E, a chord distance of 92.75';

THENCE along the west line of Whistlestop Way and along said curve to the left, an arc distance of 93.93' to a point for corner, said point being a point of reverse curve of a curve to the right having a delta angle of 46°23'08", a radius of 82.88', a chord bearing of S19°11'31"E, a chord distance of 65.28';

THENCE along the west line of Whistlestop Way and along said curve to the right having an arc distance of 67.10' to a point for corner;

THENCE S00°12'43"W, a distance of 27.53' to a point for corner, said point being the point of curvature of a curve to the right having a delta angle of 59°48'49", a radius of 64.49', a chord bearing of S30°05'41"W, a chord distance of 64.31';

THENCE along the west line of Whistlestop Way and along said curve to the right, an arc distance of 67.33' to a point for corner, said point being in the north line of Stacy Road;

THENCE N88°37'14"W, along the north line of Stacy Road, a distance of 154.42' to the POINT OF BEGINNING and containing 32,667 square feet or 0.7499 acres of land more or less.

EXHIBIT "B"

Fuel Center Site

BEING a tract or parcel of land situated in the J. Taylor Survey, Abstract No. 909, Collin County, Texas and being part of Lot 3C, Block A of the Village at Fairview, an addition to the Town of Fairview, Collin County, Texas, according to the plat therein recorded in Volume 2008, Page 518, Map Records, Collin County, Texas and being more particularly described as follows:

BEGINNING at a point for corner, said point being the intersection of the west line of S.H. 5 (Greenville Avenue) and the north line of Stacy Road;

THENCE N87°35'23"W, along the north line of Stacy Road, a distance of 74.42' to a point;

THENCE N01°10'03"E, leaving the north line of Stacy Road, a distance of 43.42' to a point for corner;

THENCE S89°26'23"W, a distance of 50.12' to a point for corner;

THENCE S00°33'08"W, a distance of 43.52' to a point for corner, said point being in the north line of Stacy Road;

THENCE N88°37'14"W, along the north line of Stacy Road, a distance of 44.95' to a point for corner;

THENCE N83°44'34"W, along the north line of Stacy Road, a distance of 86.82' to a point for corner;

THENCE N00°12'43"E, leaving the north line of Stacy Road, a distance of 326.49' to a point for corner, said point being in the south line of Southwind Lane;

THENCE S89°47'17"E, along the south line of Southwind Lane, a distance of 468.07' to a point for corner, said point being in the west line of Fairview Parkway and in a curve to the right having a delta angle of 11°44'24", a radius of 1320.00 feet, a chord bearing of S25°27'49"W, a chord distance of 269.99';

THENCE continuing along the west line of Fairview Parkway and curve to the right, an arc distance of 270.47' to a point for corner;

THENCE S31°20'02"W, along the west line of Fairview Parkway, a distance of 73.68' to a point for corner;

THENCE S62°26'07"W, leaving the west line of Fairview Parkway and along the northwest corner clip of S.H. 5 and Stacy Road, a distance of 67.27' to the POINT OF BEGINNING and containing 128,315 square feet or 2.9457 acres of land more or less.

EXHIBIT "C"

Fuel Center Conceptual Plan

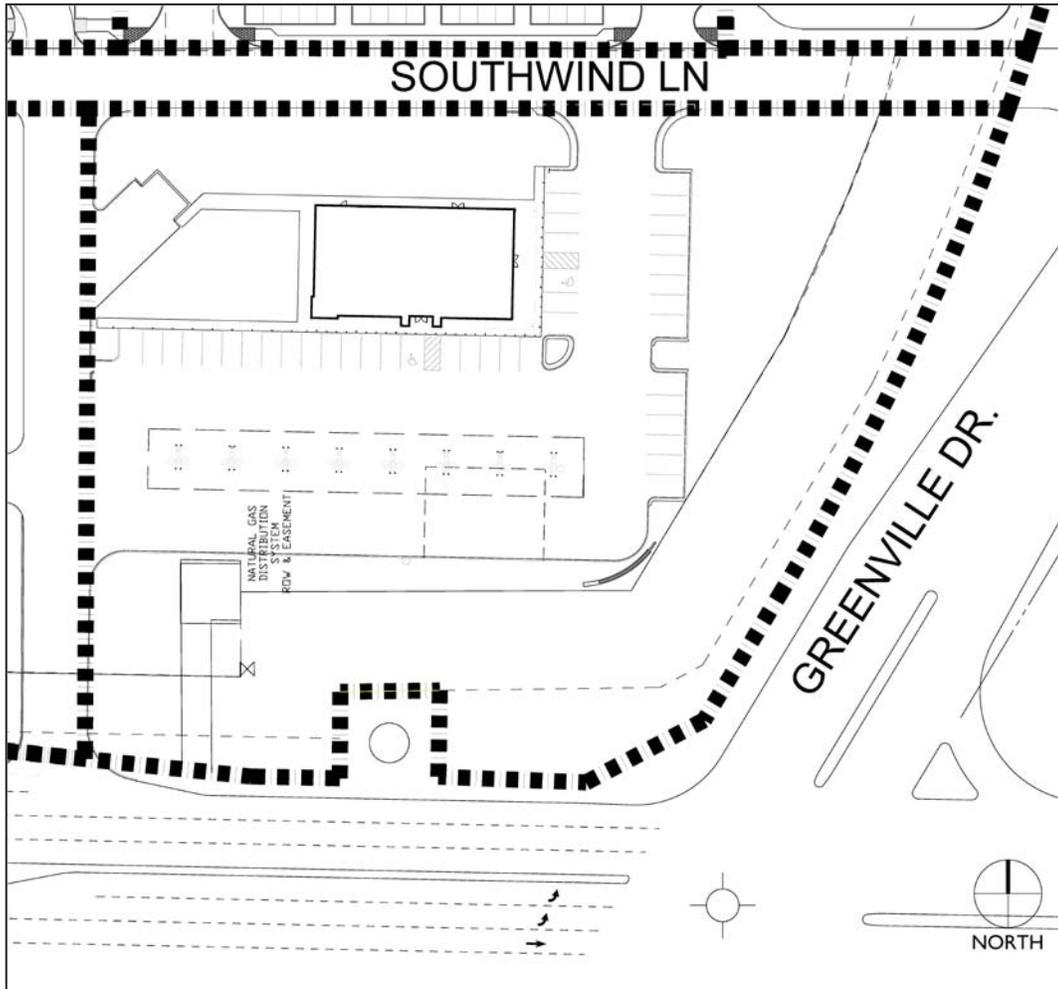


EXHIBIT "D"

Sign Site Location

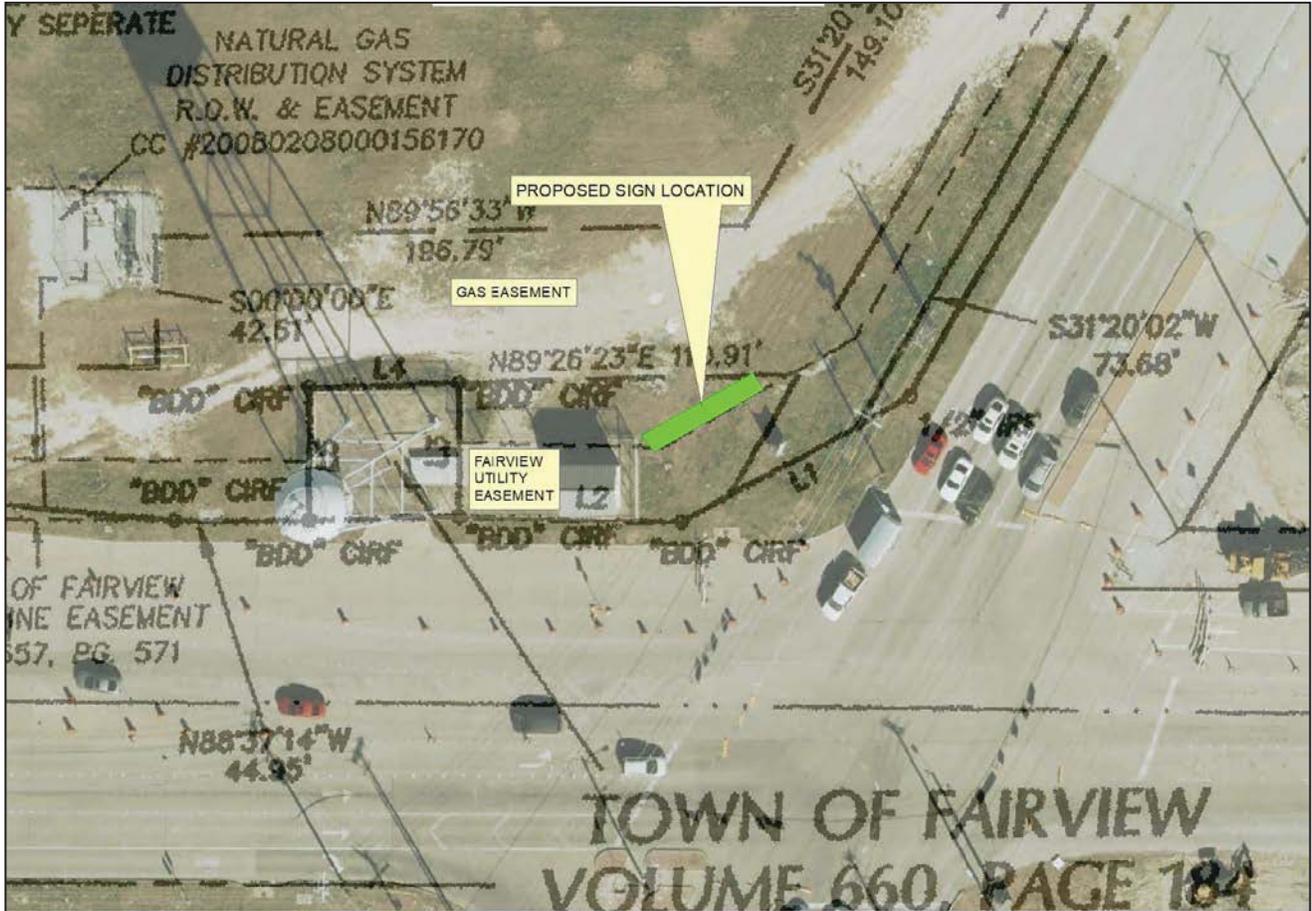


EXHIBIT "E"

Monument Sign Illustration



TOTAL SIGNAGE SF: 56 SF

9 SF

METAL PANELS  
 REVERSE CHANNEL LETTERS W/ HALO ILLUMINATION  
 STAND-OFFS TO BE SAME COLOR AS LETTER  
 METAL PANELS W/ WOOD TEXTURE FINISH

8' PROJECT & TOWN IDENTITY SIGN  
 TOTAL SF = 252 SF  
 TOTAL SIGNAGE SF = 56 SF  
 - LOGO SF = 4 SF  
 - SIGNAGE (COPY AREA) SF = 52 SF