

**SEVENTH AMENDMENT TO DEVELOPMENT AGREEMENT**

This Seventh Amendment to Development Agreement (this "**Seventh Amendment**") is made to be effective the date set forth below by and between the CITY OF ROUND ROCK, a home-rule city in Williamson County, Texas (the "**City**") and NNP-TERAVISTA, LLC, a Texas limited liability company ("**Developer**").

**RECITALS:**

A. The City and Developer (then known as Newland-Round Rock Associates, L.P., its name having been changed to NNP-Teravista, LP as evidenced by change of name recorded under Document No. 199982273 in the Official Public Records of Williamson County, Texas) entered into a Development Agreement (the "**Development Agreement**") effective September 10, 1998, setting forth various agreements and understandings with respect to the development of approximately 1,181 acres of land located within the extraterritorial jurisdiction of the City as a master-planned, mixed use community to be known as "Stonewater" as more particularly described in the Development Agreement.

B. Developer changed the name of the project to "Teravista," and has developed substantial portions of the residential areas of the project, including completion of the golf course, club house and related facilities.

C. Section 11.01 of the Development Agreement states that the 15 year term of the Agreement may be extended, at Developer's request and the City's approval, for up to three successive five-year periods.

D. The Development Agreement was previously extended, at Developer's request and with the City's approval, for one of the three aforementioned five-year periods, such that the current expiration date of the term of the Development Agreement is September 10, 2018.

E. Developer and the City now desire to execute this Seventh Amendment for the purpose of extending the Development Agreement for a second five-year period, constituting the second of three potential five-year extensions of the term of the Development Agreement.

NOW, THEREFORE, in consideration of the premises set forth in the Recitals above, the mutual covenants and agreements of the parties as hereinafter set forth, the mutual benefits to be derived by the present and future residents of the City and the Developer, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the City and the Developer hereby agree that effective only upon the satisfaction of all of the Conditions to Effectiveness, as defined below, the Development Agreement shall be amended as follows:

1. The Term of the Development Agreement, as stated in Section 11.01, is hereby extended for an additional five-year period, ending on September 10, 2023.

Executed by the City and the Developer on the dates of their respective acknowledgements below.

CITY:

**CITY OF ROUND ROCK**

By: \_\_\_\_\_  
Craig Morgan, Mayor

Attest:

\_\_\_\_\_  
Sara White, City Secretary

Approved as to form:

\_\_\_\_\_  
Stephan L. Sheets, City Attorney

DEVELOPER:

**NNP-TERAVISTA, LLC**

A Texas limited liability company

By: \_\_\_\_\_  
Name: Rainer Ficken  
Title: Vice President, NNP-Teravista, LLC

COUNTY OF WILLIAMSON §

Print Name: \_\_\_\_\_

COUNTY OF WILLIAMSON §

Print Name: \_\_\_\_\_