

**PARKLAND ACQUISITION AGREEMENT
COF CONTRACT NO 2016-0098
Amendment No. 1**

This amendment ("Amendment") is entered by and between THE CITY OF FRANKLIN, TENNESSEE ("City"), and CRESCENT LOCKWOOD, LLC ("Developer"), on this the 22nd day of DECEMBER, 2017.

WHEREAS, the parties entered into the Parkland Acquisition Agreement (COF Contract No. 2016-0098) on June 22, 2017; and

WHEREAS, the City, with aid from its consultant, CDM Smith, has determined there to be significant costs to rehabilitate the lake located on the Future Park Tract; and

WHEREAS, the parties have negotiated a reduced purchase price and a revision to the dates set forth in the Agreement.

NOW THEREFORE, the City and the Developer, their successors and assigns, do hereby agree as follows:

1. The foregoing recitals are incorporated into this Amendment and made a part thereof.
2. Paragraph 3 is amended as follows:

Developer will pursue the creation of a plan to delineate the portion of the Future Park Tract or on other property as may be approved by the City on which Developer will be entitled to cut and grade soil to accommodate development work within the Lockwood Glen development (the "Grading Plan"). Developer will deliver the Grading Plan to the City for review and approval no later than March 1, 2018, and all approvals and permits related thereto (collectively, the "Grading Approvals") must be approved by the City.

3. The first four sentences of Paragraph 4 are amended as follows:

The City will purchase the Future Park Tract no later than December 31, 2017 (the "Closing Date"). The purchase price for the Future Park Tract is FIVE HUNDRED THOUSAND AND NO/100 DOLLARS (\$500,000.00).

4. Paragraph 7 is amended as follows:

After the Closing Date, the City will undertake all maintenance and management responsibilities for the Future Park Tract, including without limitation the drainage facilities located on the Future Park Tract; provided, however, that Developer will have the obligation to remove siltation resulting from its development and construction activities.

5. All other terms shall remain the same.

Approved by the Franklin Board of Mayor and Aldermen on June 22, 2017.

WITNESS our hands on the dates as indicated.

[SIGNATURES ON FOLLOWING PAGES]

DEVELOPER

CRESCENT LOCKWOOD, LLC, a Delaware limited liability company

By: 
Rob Davenport, Vice-President

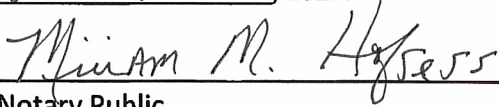
Date: 12/22/17

STATE OF North Carolina)

COUNTY OF Mecklenburg)

Before me, Miriam M. Hoffers, a Notary Public of said County and State, personally appeared Rob Davenport, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who, upon oath, acknowledged himself to be Vice President (or other officer authorized to execute the instrument) of Crescent Lockwood, LLC, the within named bargainor, a limited liability company, and that he as Vice President of the limited liability company executed the foregoing instrument for the purposes therein contained.

Witness my hand and seal on this 22 day of December, 2017.


Notary Public
My Commission Expires: _____

Approved as to form by:

My Commission Expires 8-17-2018

Bryan Echols
Counsel for Developer

CITY

CITY OF FRANKLIN, TENNESSEE, a municipality

By: Eric S. Stuckey
ERIC S. STUCKEY
City Administrator

Date: 12-22-2017

STATE OF TENNESSEE)
)
COUNTY OF WILLIAMSON)

Before me, the undersigned Notary Public of said County and State, personally appeared ERIC S. STUCKEY, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who, upon oath, acknowledged themselves to be the Mayor and City Administrator, respectively, of the City of Franklin, Tennessee, the within named bargainor, a municipality, and that as such Mayor and City Administrator executed the foregoing instrument for the purposes therein contained, by signing the name of the municipality by themselves as Mayor and City Administrator.

Witness my hand and seal this 22 day of December, 2017.

Ellen A. Hansen
Notary Public

My Commission Expires: October 9, 2018

Approved as to form by:

Shauna R. Billingsley

Shauna R. Billingsley, City Attorney

