

RESOLUTION 091024 - 2

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF CADDO MILLS, TEXAS; APPROVING AND AUTHORIZING THE MAYOR AND CITY MANAGER TO EXECUTE AN AMENDED AND RESTATED DEVELOPMENT AGREEMENT BETWEEN THE CITY OF CADDO MILLS AND OAK NATIONAL DEVELOPMENT, LLC.; AND RESOLVING OTHER MATTERS RELATED THERETO.

WHEREAS, the City of Caddo Mills, Texas (the “City”), MRJoyce, LLC, and Jeffrey Cotton, James A. McMahan, and James M. McMahan entered into a Development Agreement (“Original Development Agreement”) on November 24, 2021, relating to the development of approximately 149.65 acres (the “Property”) known as the Fox Landing; and

WHEREAS, all of the rights, covenants, and obligations under the Original Development Agreement have been assigned to Oak National Development, LLC, pursuant to an assignment of the Original Development Agreement; and

WHEREAS, the City of Caddo Mills, Texas (the “City”) desires to approve the Amended and Restated Development Agreement (“Amended Development Agreement”).

NOW THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF CADDO MILLS, TEXAS, THAT:

SECTION 1. The findings and premises contained in the WHEREAS clauses above are hereby deemed to be true and correct and incorporated as a part of this Resolution for all purposes.

SECTION 2. The Amended Development Agreement attached hereto as **Exhibit A**, is approved and the City Manager and Mayor are authorized to execute such Amended Development Agreement on behalf of the City.

SECTION 3. This Resolution shall become effective from and after its date of passage in accordance with law.

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**PASSED AND APPROVED BY THE CITY COUNCIL OF THE CITY OF CADDO MILLS
THIS THE 10th DAY OF SEPTEMBER 2024.**

CITY OF CADDO MILLS,

Chris Davies, MAYOR

ATTEST:

Becky Pattillo, CITY SECRETARY

Exhibit A to Resolution

Amended and Restated Development Agreement
(Fox Landing in Caddo Mills, Texas)