

FIRST AMENDMENT TO DONATION AGREEMENT

This **FIRST AMENDMENT TO DONATION AGREEMENT** (herein referred to as the "**First Amendment**") is entered into this ____ day of July, 2020 (herein referred to as "**Effective Date**"), by and between **HORIZON/DEER CREEK DEVELOPMENT CORP.**, a Texas corporation (herein referred to as "**Grantor**"), and **DENTON INDEPENDENT SCHOOL DISTRICT** (herein referred to as "**District**") (Grantor and District being sometimes individually referred to as a "**Party**" and collectively as the "**Parties**").

P R E M I S E S:

WHEREAS, Grantor and District executed that certain Donation Agreement (herein referred to as the "**Donation Agreement**"), dated August 21, 2018, regarding the donation of certain real property located in Denton County, Texas; and

WHEREAS, Grantor and District desire to amend the Donation Agreement as provided below and further desire to clarify certain matters set forth in the Donation Agreement.

A G R E E M E N T:

NOW, THEREFORE, for and in consideration of the foregoing premises, the mutual covenants and agreements contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Grantor and District do hereby amend the Donation Agreement as follows:

1. MODIFICATION OF CLOSING DATE. Grantor and District hereby acknowledge and agree that Section 9.(a) of the Donation Agreement, regarding the Closing Date, shall be deleted in its entirety and restated as follows:

(a) Closing Date. Subject to the terms hereof, Grantor shall convey the Property to District on or before July 10, 2020 (the "Closing Date").

2. MODIFICATION OF GRANTOR'S REMEDIES. Grantor and District hereby acknowledge and agree that the reference to the commencement of construction date identified in Section 13.(b)(i) of the Donation Agreement, shall be extended from January 1, 2021, through and until April 30, 2021.

3. REMAINING TERMS. It is agreed and understood that the aforesaid Donation Agreement shall remain in full force and effect without modification except as expressly set forth herein. Accordingly, all remaining terms, conditions, and provisions of such Donation Agreement shall remain unchanged in full force and effect. All defined terms in the Donation Agreement shall have the same meaning herein, unless otherwise amended. Whenever the provisions of this First Amendment are inconsistent with the terms and conditions of the Donation Agreement, the provisions herein shall control.

4. COUNTERPART EXECUTION; FACSIMILE AND ELECTRONIC SIGNATURES. This First Amendment may be executed in multiple counterparts, each of which shall be fully effective as an original, for which together shall constitute only one (1) instrument. This First Amendment may be transmitted by the parties via facsimile and/or electronic mail and a faxed or electronically transmitted signature shall have the same validity as an original signature and shall be sufficient to evidence the binding agreement of each party to the terms herein.

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IN WITNESS WHEREOF, the Parties hereunto set their hands and seals as of the Effective Date set forth above.

GRANTOR:

HORIZON/DEER CREEK DEVELOPMENT CORP.,
a Texas corporation

By: _____
Rodger M. Sanders, President

Date of Execution: _____, 2020

IN WITNESS WHEREOF, the Parties hereunto set their hands and seals as of the Effective Date set forth above.

DISTRICT:

DENTON INDEPENDENT SCHOOL DISTRICT

By: _____
Barbara Burns, President
Board of Trustees

Date of Execution: _____, 2020

ATTEST:

Douglas Chadwick, Secretary
Board of Trustees