PARTICIPATION AGREEMENT
FOR
PUBLIC INFRASTRUCTURE IMPROVEMENT CONSTRUCTION
AMENDMENT 3

THIS AMENDMENT THREE is entered into on _____ by and between Century Farms, LLC, a Delaware limited liability company (hereinafter known as "Century Farms"), and The Metropolitan Government of Nashville and Davidson County acting through the Metropolitan Department of Public Works (hereinafter collectively referred to as "Metro") with respect to design and construction of access roads connecting Cane Ridge Road and Old Franklin Road to the I-24 Interchange at Hickory Hollow Parkway.

WHEREAS, Ordinance BL2017-746, as amended, approved a participation agreement between Century Farms and Metro to share the cost of design and construction of the connector roads and the PE costs for the I-24 interchange project for approximately $24,000,000; and,

WHEREAS, Resolution RS2018-1238 approved Amendment Two to said participation agreement due to an increase in construction cost of materials and inflation; and,

WHEREAS, the actual construction bids and engineering costs total $25,897,694.45, and Metro and Century Farms each agree to pay 50% of the cost, or approximately $12,440,000; and,

WHEREAS, it is prudent to allow for contingencies for road construction projects for a total budget amount of $28,000,000, split 50% - 50% between Century Farms and Metro; and,

WHEREAS, the completion of the Project and the provision of such public infrastructure improvements will benefit both parties and the general community of Nashville and Davidson County, Tennessee; and,

WHEREAS, the parties would like to work together to provide such public infrastructure improvements.

NOW, THEREFORE, CENTURY FARMS AND METRO AGREE AS FOLLOWS:

I. SCOPE OF WORK:

A. The scope of work for this Participation Agreement consists of:

a. The work is as shown on the plans approved for construction dated _____ and attached hereto as Exhibit A. The Connector Roads are defined as Century Farms Parkway (from Hickory Hollow Parkway to Cane Ridge Road), Hickory Hollow Parkway (from interchange to Cane Ridge Road), and Cane Ridge Parkway (from first section currently under construction to Hickory Hollow Parkway, completing the connection to Old Franklin Road).

II. TERMS AND CONDITIONS:

A. The budgeted amount for costs of engineering and construction costs, including contingencies, is $28,000,000, which shall be split 50% - 50% between Century Farms and Metro.

III. MISCELLANEOUS:

A. This Agreement may be modified, altered, amended, canceled or terminated only by the written agreement of the parties hereto.

B. Any amendment to this Agreement may be approved via resolution of Council.

C. This Agreement shall be governed by and construed in accordance with the laws of the State of Tennessee and shall be binding upon and shall inure to the benefit of the parties hereto and their respective successors in interest and assigns. Venue for all matters arising under this Agreement shall be in the courts of Davidson County, Tennessee, and the parties hereto hereby consent to the jurisdiction of such courts for any such legal proceedings.

[*Signature Page Attached Hereto*]

IN WITNESS WHEREOF, the parties hereby have caused this Agreement to be executed by their duly authorized officers on the day and year first above written.

METRO:

THE METROPOLITAN GOVERNMENT OF NASHVILLE AND DAVIDSON COUNTY:

Director
Metropolitan Department of Public Works

APPROVED BY THE MAYOR:

David Briley, Mayor

FILED IN THE OFFICE OF THE METROPOLITAN CLERK:

Date:

Approved as to Funding Availability:

Director
Metropolitan Department of Finance

Approved as to Form and Legality:

Metropolitan Department of Law

CENTURY FARMS:

CENTURY FARMS, LLC,
a Delaware limited liability company

By: Development Partners, LLC,
a Tennessee limited liability company

By:

Name: Mark McDonald

Its: Director