

FIRST AMENDMENT TO SHARPE AVENUE TOWNHOMES PARTICIPATION AGREEMENT

THIS FIRST AMENDMENT TO SHARPE AVENUE TOWNHOMES PARTICIPATION AGREEMENT (this "Amendment 1"), dated effective this day of _____, 2022 is entered into by and between the Metropolitan Government of Nashville and Davidson County, acting by and through the Metropolitan Department of Water and Sewerage Services ("METRO") and Prism Properties ("Prism").

RECITALS:

WHEREAS, MWS and Prism entered into a participation agreement on May 5, 2021, for Prism in compliance with all Metropolitan Government of Nashville and Davidson County ("METRO") requirements and specifications, to contract and oversee the abandonment of approximately 428 linear feet of existing two inch water main and approximately 492 linear feet of six inch water main, and the construction/installation of approximately 882 lineal feet of six inch water main and one fire hydrant assemblies on Sharpe Avenue, to serve the residents on Sharpe Avenue and a portion of McFerrin Avenue known as Project No. 19-WL-0070; and,

WHEREAS, METRO will inspect the construction and upon acceptance, will be responsible for ongoing operation and maintenance; and,

WHEREAS, METRO agrees to pay the lesser of fifty percent (50%) of the actual project costs that benefit both parties, not to exceed Sixty-Two Thousand Seven Hundred Eight Dollars (\$62,708.00); and,

WHEREAS, as part of this project PRISM further agrees to improve the public water main the remaining distance to McFerrin Avenue to the benefit of the general community and the public water system without benefit to PRISM and be reimbursed by METRO not to exceed One Hundred Fifty-Six Thousand Fifty-Two Dollars (\$156,052.00); and,

WHEREAS, METRO and PRISM now wish to amend the agreement by extending the date which PRISM has to complete and make operational the improvements, as set forth in Section II, Part D of the agreement, due to unforeseen scheduling conflicts.

NOW, THEREFORE, in consideration of the foregoing and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto do hereby agree as follows:

1. That Section II, Part D of the agreement is hereby amended by extending the date for which all improvements must be complete, from April 1, 2022 to April 1, 2023. In the event improvements are not operational by April 1, 2023, this Amendment 1 shall be null and void.
2. Affirmation. Except as expressly modified or amended herein, all of the terms, provisions and conditions of the agreement shall remain in full force and effect.

IN WITNESS WHEREOF, the parties hereto have caused this Amendment 1 effective as of the date first above-written.

RECOMMENDED BY:

DocuSigned by:

Scott Potter

99157D0A502B4158
Director Metropolitan Department of Water and Sewerage Services

APPROVED AS TO AVAILABILITY OF FUNDS:

DocuSigned by:

Kelly Flannery/mjw

62377A2A8742469... Director of Finance

APPROVED AS TO FORM AND LEGALITY:

DocuSigned by:

Tara Ladd

E355FC378EF2427... Metropolitan Attorney

THE METROPOLITAN GOVERNMENT OF NASHVILLE AND DAVIDSON COUNTY:

Metropolitan Mayor

ACCEPTED BY:

PRISM PROPERTIES

Developer

Sworn to and subscribed to before me, a

Notary Public, 5th day of

April

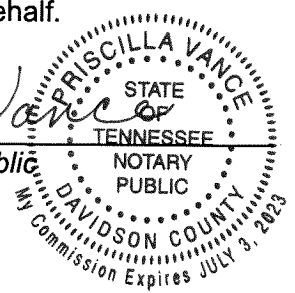
2022 by

John D. Scheide

of Developer and duly authorized to execute this instrument on Developer's behalf.

Priscilla Vance

Notary Public



My Commission Expires:

7-3-2023

ATTEST:

Metropolitan Clerk

Date:
