



**Board Work Session
September 9, 2025 4:00 PM
Executive Conference Room
215 West Poplar Avenue
Collierville, TN 38017**

I. Call to Order

Wright Cox, Chairman

II. Roll Call

Wright Cox, Chairman

III. Staff Items

A. Update on Highway 72 and Houston Levee Properties

Kevin Vaughan and Grayson
Vaughan

B. Tower Ventures First Amendment to Option and Lease
Agreement at Collierville High School

Mike Marshall, Board Attorney

IV. Adjournment

After recording return to:
TVT III, LLC
Attn: Site Management
496 Tennessee Street, Ste. 152
Memphis, TN 38103

FIRST AMENDMENT TO OPTION AND LEASE AGREEMENT

This FIRST AMENDMENT TO OPTION AND LEASE AGREEMENT (the "Amendment") is made and entered into this ____ day of September 2025, by and between Collierville Schools, hereinafter called "Lessor", and TVT III, LLC, a Delaware limited liability company, whose address is 496 Tennessee Street, Ste. 152, Memphis, TN 38103, hereinafter called "Lessee."

WITNESSETH:

WHEREAS, Lessor and TVT I, LLC previously entered into that certain Option and Lease Agreement dated October 28, 2021 (the "Lease"), which Lease was assigned to TVT II, LLC on November 1, 2021, and subsequently assigned to Lessee on January 1, 2025; and

WHEREAS, the Lease relates to certain real property located in Shelby County, Tennessee, more particularly described in Exhibit A-1 attached hereto (the "Real Property");

WHEREAS, the current Option Period expires October 27, 2025; and

WHEREAS, Lessor and Lessee deem it appropriate to amend the description of the Real Property and extend the Option Period for an additional twelve months.

NOW THEREFORE, in consideration of the foregoing, Lessor and Lessee do hereby agree as follows:

1. Lessor and Lessee agree to replace Exhibit A with the attached Exhibit A-1 to amend the description of the Leased Premises.
2. Section A.2. of the Lease is amended to extend the Option Period to October 28, 2026.
3. Except as amended hereby, all of the other terms, agreements and provisions of the Lease are hereby ratified and confirmed by Lessor and Lessee. This Amendment or a short-form memorandum of this Amendment may be recorded at Lessor or Lessee's option the office of the recorder of deeds for the county in which the Real Property is located. In the event of any inconsistencies between the Lease and this Amendment, the terms of this Amendment shall control. The Lease, as amended, shall be binding upon and inure to the benefit of the parties hereto and their respective heirs, legal representatives, successors and assigns. Except as amended hereby, all of the capitalized terms used herein shall have the same meaning as contained in the Lease.

Site Name: Collierville High School
Site No: TN1031

IN WITNESS WHEREOF, this Amendment has been executed as of the day and year first above written.

LESSEE:
TVT III LLC, a Delaware limited liability
company

By: _____
William Orgel
Its: President

STATE OF TENNESSEE

COUNTY OF SHELBY

Before me, a Notary Public in and for said State and County, duly commissioned and qualified, personally appeared William Orgel, with whom I am personally acquainted, and who, upon oath, acknowledged himself to be the President of TVT III LLC, a limited liability company, and that he executed the foregoing instrument for the purposes therein contained, by signing the name of the company by himself as such officer.

Witness my hand, at office, this ___ day of _____, 2025.

Notary Public

My Commission Expires:



Site Name: Collierville High School
Site No: TN1031

IN WITNESS WHEREOF, this Amendment has been executed as of the day and year first above written.

LESSOR:

COLLIERVILLE SCHOOLS

By: _____

Name: _____

Its: Chair of the Board of Education

By: _____

Name: _____

Its: Director of Schools

STATE OF TENNESSEE

COUNTY OF SHELBY

Before me, a Notary Public in and for said State and County, duly commissioned and qualified, personally appeared _____, with whom I am personally acquainted, and who, upon oath, acknowledged himself to be the Chair of the Board of Education of COLLIERVILLE SCHOOLS, and that he executed the foregoing instrument for the purposes therein contained, by signing the name of COLLIERVILLE SCHOOLS by himself as such officer.

Witness my hand, at office, this ___ day of _____, 2025.

Notary Public

My Commission Expires: _____

EXHIBIT A-1

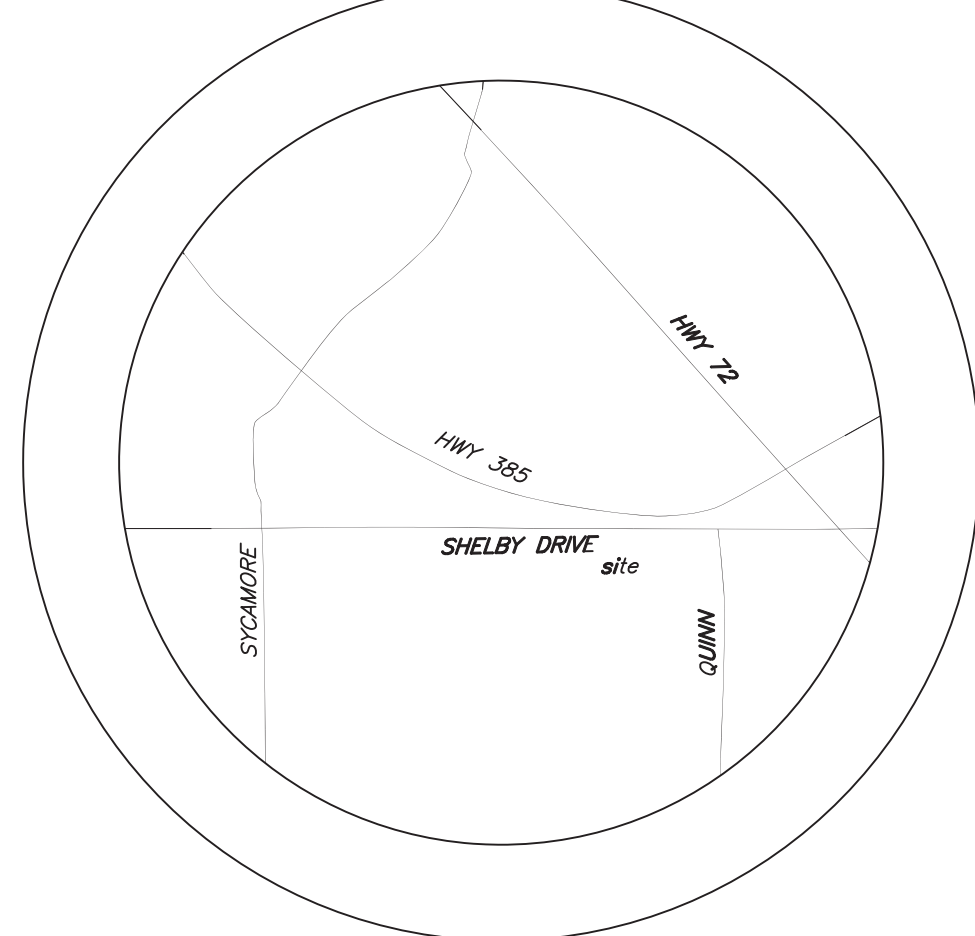
Property description of part of The Collierville School District property as described in Instrument 15120155 in Collierville, Shelby County, Tennessee:

(Lease Area)

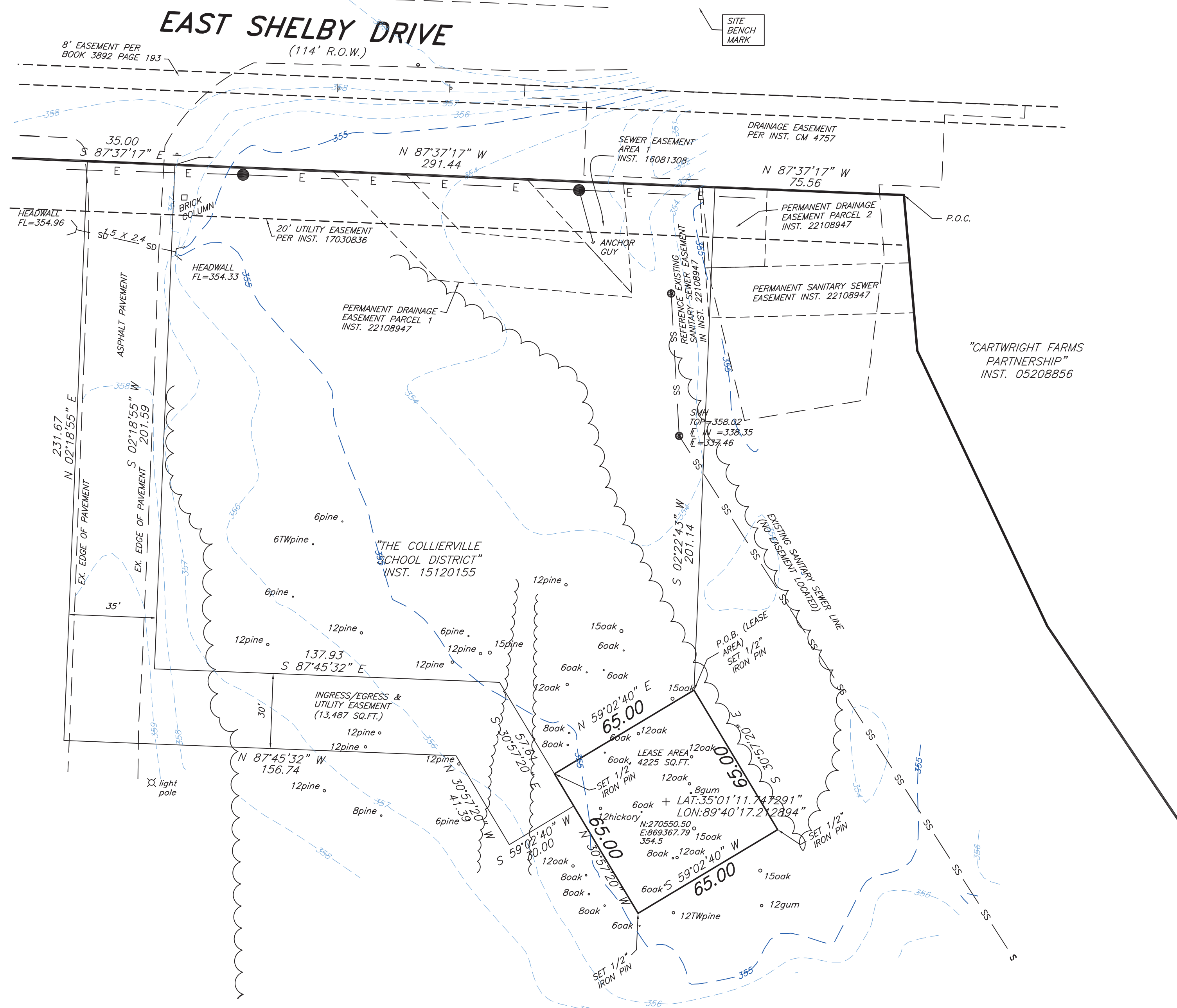
Commencing at the intersection of the south line of East Shelby Drive (114 foot right-of-way) with the west line of the Cartwright Farms Partnership property as described in Instrument 05208856; thence North 87 degrees 37 minutes 17 seconds West with the south line of East Shelby Drive a distance of 75.56 feet to a point; thence South 02 degrees 22 minutes 43 seconds West a distance of 201.14 feet to an iron pin set at the true point of beginning; thence South 30 degrees 57 minutes 20 seconds East a distance of 65.00 feet to an iron pin set; thence South 59 degrees 02 minutes 40 seconds West a distance of 65.00 feet to an iron pin set; thence North 30 degrees 57 minutes 20 seconds West a distance of 65.00 feet to an iron pin set; thence North 59 degrees 02 minutes 40 seconds East a distance of 65.00 feet to the point of beginning and containing 4,225 square feet.

(Ingress/Egress and Utility Easement)

Commencing at the intersection of the south line of East Shelby Drive (114 foot right-of-way) with the west line of the Cartwright Farms Partnership property as described in Instrument 05208856; thence North 87 degrees 37 minutes 17 seconds West with the south line of East Shelby Drive a distance of 291.44 feet to the point of beginning; thence South 02 degrees 18 minutes 55 seconds West a distance of 201.59 feet to a point; thence South 87 degrees 45 minutes 32 seconds East a distance of 137.93 feet to a point; thence South 30 degrees 57 minutes 20 seconds East a distance of 57.61 feet to a point; thence South 59 degrees 02 minutes 40 seconds West a distance of 30.00 feet to a point; thence North 30 degrees 57 minutes 20 seconds West a distance of 41.39 feet to a point; thence North 87 degrees 45 minutes 32 seconds West a distance of 156.74 feet to a point; thence North 02 degrees 18 minutes 55 seconds East a distance of 231.67 feet to a point in the south line of East Shelby Drive; thence South 87 degrees 37 minutes 17 seconds East with the south line of East Shelby Drive a distance of 35.00 feet to the point of beginning and containing 13,487 square feet.



VICINITY MAP
NOT TO SCALE



Property description of part of The Collierville School District property as described in Instrument 15120155 in Collierville, Shelby County, Tennessee:

(Lease Area)

Commencing at the intersection of the south line of East Shelby Drive (114 foot right-of-way) with the west line of the Cartwright Farms Partnership property as described in Instrument 05208856; thence North 87 degrees 37 minutes 17 seconds West with the south line of East Shelby Drive a distance of 75.56 feet to a point; thence South 02 degrees 22 minutes 43 seconds West a distance of 201.14 feet to an iron pin set at the true point of beginning; thence South 30 degrees 57 minutes 20 seconds East a distance of 65.00 feet to an iron pin set; thence South 59 degrees 02 minutes 40 seconds West a distance of 65.00 feet to an iron pin set; thence North 30 degrees 57 minutes 20 seconds West a distance of 137.93 feet to a point; thence North 87 degrees 45 minutes 32 seconds East a distance of 156.74 feet to a point; thence North 02 degrees 18 minutes 55 seconds East a distance of 231.67 feet to a point in the south line of East Shelby Drive; thence South 87 degrees 37 minutes 17 seconds East with the south line of East Shelby Drive a distance of 35.00 feet to the point of beginning and containing 4,225 square feet.

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**TOPOGRAPHIC SURVEY OF PART OF
THE COLLIERVILLE SCHOOL DISTRICT
PROPERTY AS DESCRIED IN
INSTRUMENT 15120155 IN
COLLIERVILLE, SHELBY COUNTY,
TENNESSEE**

Chicago Title Insurance Company
Order Number: 10083671
Effective Date: December 16, 2021 at 8:00 A.M.

Schedule B Section 2
Exceptions

Item 10. Subdivision plat recorded in Plat Book 22 Page 1 does not contain any survey related matters.

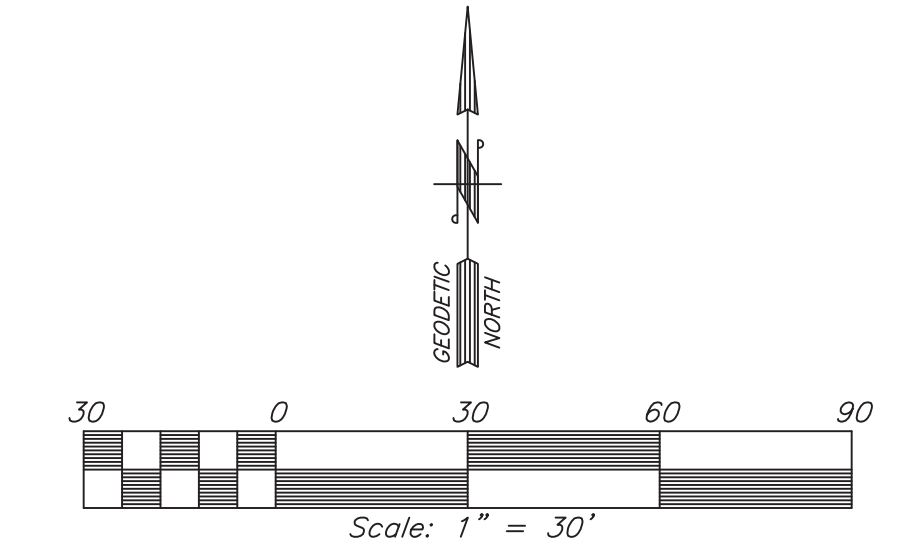
Item 11. Greenbelt Application recorded in Instrument R2 6154 and R2 6150 are not survey matters.

Item 12. Survey matters recorded in Instrument 16081296 are not on the subject property.
Right of way dedication recorded in Instrument 16031308 is in the Roads. Easements recorded in Instrument 16031308 that are around the surveyed area are as shown.

Item 13. Easement recorded in Instruments 03215091 and 17042888 are not on the subject property.
Easement recorded in Instrument 17030836 that are around the surveyed property are as shown.

Item 14. Easements recorded in Book 3892 Page 193 is as shown.
Easement Book 4097 Page 232 are not on the surveyed property.
Easement recorded in Instrument CM 4757 is as shown.
Item 15. Deed restriction recorded in Instrument 15120155 are not survey matters.

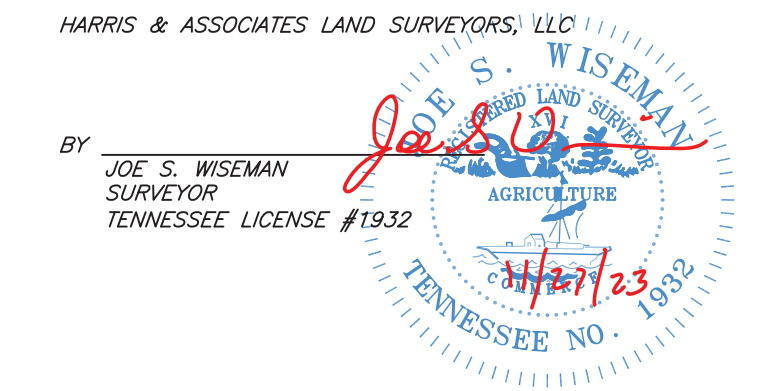
Easements recorded in Instrument 22108947 are as shown.



- NOTES
1. BEARINGS SHOWN ARE RELATIVE TO EACH OTHER ONLY.
 2. ONLY VISIBLE AND APPARENT UTILITIES SHOWN.
 3. UNDERGROUND UTILITIES NOT SHOWN. BEFORE COMMENCEMENT OF ANY CONSTRUCTION CALL TENNESSEE 1 CALL @ 811 AND THE UTILITY COMPANIES MAINTAINING UTILITY SERVICES ACROSS SUBJECT PROPERTY.
 4. EVERY DOCUMENT OF RECORD REVIEWED AND CONSIDERED AS A PART OF THIS SURVEY IS NOTED HEREON. ONLY THE DOCUMENTS NOTED HEREON WERE SUPPLIED TO THE SURVEYOR. THERE MAY EXIST OTHER DOCUMENTS OF RECORD THAT WOULD AFFECT THIS PARCEL.
 5. SUBSURFACE AND ENVIRONMENTAL CONDITIONS WERE NOT EXAMINED OR CONSIDERED AS A PART OF THIS SURVEY. NO STATEMENT IS MADE CONCERNING THE EXISTENCE OF UNDERGROUND OR OVERHEAD CONTAINERS OR FACILITIES THAT MAY AFFECT THE USE OR DEVELOPMENT OF THIS TRACT.
 6. ACCORDING TO THE FEDERAL EMERGENCY MANAGEMENT AGENCY'S FLOOD INSURANCE RATE MAP (FIRM), THIS PROPERTY LIES IN ZONE X (AREAS OUTSIDE THE 0.2% ANNUAL CHANCE FLOODPLAIN), AS IDENTIFIED IN COMMUNITY PANEL NUMBERS 470214 0408 G. MAP REVISED FEBRUARY 6, 2013.
 7. IF YOU HAVE RECEIVED THIS DRAWING IN DIGITAL FORMAT PLEASE BE AWARE THAT A HARD COPY OF THE PLAT BEARING AN ORIGINAL SEAL AND SIGNATURE, RENDERED IN RED WILL RULE IN THE EVENT OF A CONFLICT BETWEEN THE PRESENTED DATA.
 8. THE UNAUTHORIZED DISTRIBUTION OF THIS PLAT OF SURVEY MAY CONSTITUTE A COPYRIGHT INFRINGEMENT.
 9. FLOW LINE ELEVATIONS, PIPE SIZES AND COMPOSITION (EXCEPT AS NOTED AS BEING DETERMINED FROM RECORDS) ARE REPORTED AS CAN BE ASCERTAINED FROM INVESTIGATION AT THE GROUND SURFACE WITHOUT ENTRY INTO THE STRUCTURE(S). AS SUCH INDICATED MEASUREMENTS MAY NOT MEET THE PROJECT SURVEY MEASUREMENT REQUIREMENTS.
 10. UTILITY LOCATIONS AS SHOWN HAVE BEEN PLOTTED FROM "ONE CALL" OR OTHER UTILITY LOCATION SERVICES AS MARKED AT GRADE, AND/OR VISIBLE EVIDENCE OF UTILITY SERVICES OR FROM RECORDS OF THE UTILITY PROVIDER(S) AS NOTED ON PLAT OF SURVEY. THE CLIENT SHOULD SATISFY THEMSELVES AS TO ALL MATTERS OF UTILITY LOCATION.
 11. BENCH MARK: CITY OF MEMPHIS MONUMENT #1208 LOCATED AT THE NORTHWEST CORNER OF BRIDGE ON EAST SHELBY DRIVE NEAR THE NORTHEAST CORNER OF THE COLLIERVILLE HIGH SCHOOL PROPERTY - ELEVATION = 360.78 (NAVD88).

TO: TO: CHICAGO TITLE INSURANCE COMPANY;
TVT II, LLC AND
BURCH, PORTER & JOHNSON, PLLC

THIS IS TO CERTIFY THAT THIS TOPOGRAPHIC SURVEY IS IN COMPLIANCE WITH THE RULES OF THE TENNESSEE STATE BOARD OF EXAMINERS FOR LAND SURVEYORS, CHAPTER 0820-3 AND THAT THE TOPOGRAPHIC DATA SHOWN HEREON WAS DERIVED UTILIZING ELECTRONIC DATA CAPTURING TECHNOLOGY.



HARRIS & ASSOCIATES LAND SURVEYORS, LLC
554 Green Tree Cove Suite 102B Collierville, Tennessee 38017-(901)362-2345

DATE : Nov. 20, 2023
SCALE : 1" = 30'
DRAWN BY : iw
ORDERED BY : Craig Royal