

STATE OF TEXAS §
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COUNTY OF COLLIN §

**THIRD AMENDMENT TO
ECONOMIC DEVELOPMENT INCENTIVE AGREEMENT**

This Third Amendment to Economic Development Incentive Agreement (“Third Amendment”) is made by and between the City of Allen, Texas (“City”), and TCH Altera AHCC LP, a Texas limited partnership (“Company”) (each a “Party” and collectively the “Parties”), acting by and through their respective authorized officers.

WITNESSETH:

WHEREAS, the Parties entered into that certain Economic Development Incentive Agreement dated May 6, 2015 (the “Original Agreement”), as amended by that certain First Amendment to Economic Development Incentive dated November 11, 2015 (the “First Amendment”), and as further amended by that certain Second Amendment to Economic Development Agreement dated June 16, 2016 (collectively, the Original Agreement, as amended by the First and Second Amendments, are referred to hereafter as the “Incentive Agreement”); and

WHEREAS, the Parties desire to amend the Incentive Agreement in regard for the dates for Commencement and Completion of Construction of the Hotel and Conference Center and to amend the schedule for the payment of the Infrastructure Grant as set forth herein;

NOW THEREFORE, in consideration of the foregoing, and on the terms and conditions hereinafter set forth, and other valuable consideration the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

1. Section 4.4 of the Incentive Agreement is hereby amended to read as follows:

“4.4 Construction of Hotel and Conference Center. Subject to the terms and conditions of this Agreement, Company agrees to design and construct, or cause to be designed and constructed, the Hotel and Conference Center in accordance with the Zoning and the approved Construction Plans. Company shall, subject to events of Force Majeure, cause Commencement of Construction of the Hotel and Conference Center to occur on or before March 1, 2017; and, subject to events of Force Majeure, cause Completion of Construction of Hotel and Conference Center to occur within twenty-four (24) months after the date of Commencement of Construction.”

2. Section 6.1 of the Incentive Agreement is hereby amended to read as follows:

“6.1 Infrastructure Grant Payment. Subject to the continued satisfaction of all of the terms and conditions of this Agreement by Company, and the obligation of Company to repay the Infrastructure Grant and Rent pursuant to Article VII hereof, the City agrees to provide the Infrastructure Grant to Company as

construction of the Hotel and Conference Center progresses to be paid in monthly installments within ten (10) days after receipt of a Payment Request following the fifth (5th) day of each calendar month beginning with the first full month following the date of Commencement of Construction of the Hotel and Conference Center. Each Payment Request shall include the copies of invoices, bills and receipts reflecting the actual costs incurred and paid by the Company for that portion of the Infrastructure substantially completed during the previous ending calendar month, not to exceed \$5.1 Million.”

3. This Third Amendment shall become effective on the last date of execution hereof.
4. The Incentive Agreement, except as amended herein, shall remain in full force and effect.
5. This Third Amendment may be executed in counterparts. Each of the counterparts shall be deemed an original instrument, but all of the counterparts shall constitute one and the same instrument.
6. Each Party represents that it has full capacity and authority to grant all rights and assume all obligations that are granted and assumed under this Third Amendment to the Incentive Agreement.

[Signature Page to Follow]

EXECUTED on this the _____ day of _____, 2017.

CITY OF ALLEN, TEXAS

By: _____
Peter H. Vargas, City Manager

EXECUTED on this the _____ day of _____, 2017.

TCH ALTERA AHCC LP,
a Texas limited partnership

By: TCH Altera AHCC GP, LLC, a Texas
limited liability company, its general partner

By: _____
Name: Terry D. Quinn
Title: Managing Member