

STATE OF TEXAS

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COUNTY OF COLLIN

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FIRST AMENDMENT TO
TAX ABATEMENT AGREEMENT

This First Amendment to Tax Abatement Agreement (the “Agreement”) is entered into by and between the City of Allen, Texas (the “City”), and One Bethany Development Partners LP, a Texas limited partnership (the “Owner”) (each a “Party” or collectively the “Parties”), acting by and through their authorized representatives.

WITNESSETH:

WHEREAS, the Parties previously entered into that certain Tax Abatement Agreement dated August 2, 2016 (the “Original Agreement”); and

WHEREAS, the Parties desire to amend the Original Agreement by amending the dates for Commencement and Completion of Construction of the Improvements in Section 4.2;

NOW, THEREFORE, in consideration of the mutual benefits and promises contained herein and for other good and valuable consideration, the adequacy and receipt of which is hereby acknowledged, the Parties agree as follows:

1. Section 4.2 of the Original Agreement is hereby amended to read as follows:

“4.2 As a condition precedent to the initiation of the Owner’s tax abatement pursuant to this Agreement, Owner agrees, subject to events of Force Majeure, to cause Commencement of Construction of the Improvements to occur on or before February 20, 2017, and subject to events of Force Majeure to cause Completion of Construction of the Improvements to occur within eighteen (18) months thereafter, as good and valuable consideration for this Agreement, and that all construction of the Improvements will be in accordance with all applicable state and local laws, codes, and regulations (or valid waiver thereof).”

2. This First Amendment shall become effective on the last date of execution hereof.
3. The Original Agreement, except as amended herein, shall remain in full force and effect.
4. This First 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.
5. 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 First Amendment to the Original Agreement.

EXECUTED in duplicate originals the ____ day of _____, 2017.

CITY OF ALLEN, TEXAS

By: _____
Steve Terrell, Mayor

Attest:

By: _____
Shelley George, City Secretary

Approved as to Form:

By: _____
Peter G. Smith, City Attorney

EXECUTED in duplicate originals the ____ day of _____, 2017.

**ONE BETHANY DEVELOPMENT PARTNERS LP,
a Texas limited partnership**

By: One Bethany Development Partners GP,
LLC, a Texas limited liability company, its
General Partner

By: Kaizen Development Partners, LLC, a
Texas limited liability company, Its
Manager

By: _____
Lee A. White, Manager