

STATE OF TEXAS §
 §
COUNTY OF COLLIN §

**AMENDMENT AND ASSIGNMENT OF
TAX ABATEMENT AGREEMENT**

This Amendment and Assignment of Tax Abatement Agreement (the “Agreement”) is entered by and among the City of Allen, Texas (“City”), Allen Place Office Building I, LLC, a Texas limited liability company (“Assignor”), and Century PW Global Investors, LLC, a Texas limited liability company (“Assignee”) (each a “Party” or collectively the “Parties”), acting by and through their authorized representatives.

W I T N E S S E T H:

WHEREAS, City and Assignor entered that certain Tax Abatement Agreement dated September 23, 2014 (the “Tax Abatement Agreement”) relating to the Plant Building, Test Tower and Office Building (as those terms are defined in the Tax Abatement Agreement, and hereinafter so called); and

WHEREAS, the Assignor has sold and conveyed the Plant Building and the Test Tower to Assignee, and desires to assign the benefits and obligations of the Agreement with respect to the Plant Building and Test Tower to the Assignee; and

WHEREAS, the City desires and by this Agreement does hereby consent to the assignment of the Tax Abatement Agreement with respect to the Plant Building and Test Tower by the Assignor to the Assignee; and

WHEREAS, the Assignee desires to assume the benefits and obligations of the Tax Abatement Agreement with respect to the Plant Building and Test Tower from the Assignor.

WHEREAS, the Parties desire to amend the Tax Abatement Agreement to authorize the City Manager for the City to consent to future assignments of the Tax Abatement Agreement, and to make the further amendments hereinafter provided;

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:

Article I
Assignment and Consent to Assignment

1.1 The Assignor does hereby assign all of its rights, responsibilities and obligations under the Tax Abatement Agreement with respect to the Plant Building and Test Tower to the Assignee, and Assignee does hereby expressly assume all the rights, duties, responsibilities and obligations of Assignor under the Tax Abatement Agreement with respect to the Plant Building and Test Tower, but only to the extent such responsibilities, obligations and duties first arise and

relate to periods after the Effective Date of this Assignment; provided Assignor shall remain responsible for, and Assignee is not assuming any obligations or duties of Assignor under the Tax Abatement Agreement which relate to an event, matter or circumstance that occurred prior to the Effective Date of this Agreement.

1.2 The City does hereby consent to the assignment of the Tax Abatement Agreement with respect to the Plant Building and Test Tower by the Assignor to the Assignee subject to the conditions set forth herein. From and after the Effective Date of this Agreement the City agrees to look solely to the Assignee for the performance and satisfaction of the obligations under the Tax Abatement Agreement with respect to the Plant Building and Test Tower.

1.3 The Parties represent and agree that as of the Effective Date of this Agreement: (1) there are no uncured defaults under the Tax Abatement Agreement; (2) the Parties do not know of the occurrence of any event which with notice or the passage of time, or both, will constitute a default under the Tax Abatement Agreement; (3) there are no outstanding obligations under the Tax Abatement Agreement that remain unsatisfied, including the payment of any assessments or other monies; and (4) that the Tax Abatement Agreement is in full force and effect and has not been amended or otherwise modified, except as set forth above.

1.4 Assignor shall retain the rights, and shall remain responsible for the obligations and duties, under the Tax Abatement Agreement with respect to the Office Building. Inasmuch as the Plant Building, Test Tower and Office Building may now or hereafter become under separate ownership from time to time, the Parties agree that the Tax Abatement Agreement shall be deemed fully separated as between the rights, obligations and duties of the Parties pertaining to (i) the Plant Building, (ii) the Test Tower, and (iii) the Office Tower, as fully as if the Tax Abatement Agreement were separated into three (3) separate agreements, one for each such property.

1.5 The Parties agree that Section 8.9 of the Tax Abatement Agreement is amended to read as follows:

“8.9 Assignment. This Agreement shall be binding on and inure to the benefit of the Parties to it and their respective heirs, executors, administrators, legal representatives, successors, and permitted assigns. This Agreement may not be assigned by the Owner without the prior written consent of the City Manager for the City, which consent shall not be unreasonably denied, delayed or withheld.”

Article II Miscellaneous

2.1 Notice. Any notice required or permitted to be delivered hereunder shall be sent by United States Mail, postage prepaid, certified mail, return receipt requested, addressed to the Party at the address set forth below or by courier or otherwise hand delivered and shall be deemed delivered on the date of actual receipt:

If intended for City, to:

Attn: Peter H. Vargas
City Manager
City of Allen, Texas
305 Century Parkway
Allen, Texas 75013

With a copy to:

Peter G. Smith
City Attorney
Nichols, Jackson, Dillard,
Hager & Smith, L.L.P.
1800 Ross Tower
500 N. Akard
Dallas, Texas 75201

If intended for Assignor, to:

Attn: Gregory S. Nelson, Manager
Allen Place Office Building I, LLC
3730 Cypress Creek Parkway, Suite 300
Houston, Texas 77068

If intended for Assignee, to:

Century PW Global Investors, LLC
3730 FM 1960 West, Suite 300
Houston, TX. 77068.

2.2 Governing Law. This Agreement shall be construed under the laws of the State of Texas, without regard to any conflict of law rules. Venue for any action under this Agreement shall be the State District Court of Collin County, Texas. This Agreement is performable in Collin County, Texas. The Parties agree to submit to the personal and subject matter jurisdiction of said court.

2.3 Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original and constitute one and the same instrument.

2.4 Entire Agreement. This Agreement and the Tax Abatement Agreement as amended hereby embody the complete agreement of the Parties hereto, superseding all oral or written previous and contemporary agreements between the Parties and relating to the matters in this Agreement, and except as otherwise provided herein cannot be modified without written agreement of the Parties to be attached to and made a part of this Agreement. Except as clearly otherwise required by the context, references in this Agreement to the Tax Abatement Agreement shall mean the Tax Abatement Agreement as amended hereby.

2.5 Recitals. The determinations recited and declared in the preambles to this Agreement are hereby incorporated herein as part of this Agreement.

2.6 Survival of Covenants. Any of the representations, warranties, covenants, and obligations of the Parties, as well as any rights and benefits of the Parties, pertaining to a period of time following the termination of this Agreement shall survive termination.

(Signature page to follow)

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

CITY OF ALLEN, TEXAS

By: _____
Peter H. Vargas, City Manager

Approved as to Form:

By: _____
City Attorney, Peter G. Smith

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

ASSIGNOR:

ALLEN PLACE OFFICE BUILDING I, LLC,
a Texas limited liability company

By: **Sentinel Capital, LLC,**
a Texas limited liability company,
its Manager

By: _____
Gregory S. Nelson, Manager

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

ASSIGNEE:

CENTURY PW GLOBAL INVESTORS, LLC,
a Texas limited liability company

By: **Century PW Global Management Inc.,**
a Texas corporation,
its managing Member

By: _____
Gregory S. Nelson, Secretary/Treasurer