

STATE OF TEXAS §
 §
COUNTY OF FORT BEND §

FIRST AMENDMENT AND ASSIGNMENT OF TAX ABATEMENT AGREEMENT BETWEEN
FORT BEND COUNTY DRAINAGE DISTRICT, AND
SAGE DULLES, LTD.
(TO ASSIGN TO API INVESTMENTS COMPANY LLC)

This FIRST AMENDMENT and Assignment of the Tax Abatement Agreement is made and entered into by and between FORT BEND COUNTY DRAINAGE DISTRICT, acting (hereinafter referred to as "District"); acting by and through its Board, SAGE DULLES, LTD (hereinafter referred to as "Assignor"); and API INVESTMENTS COMPANY LLC (hereinafter referred to as "Assignee").

RECITALS

WHEREAS, on or about November 3, 2020, District and Assignor entered into a Tax Abatement Agreement which is incorporated by reference; (and hereby referred to as the "Agreement"); and

WHEREAS, the Agreement was executed as authorized by and in accordance with the Property Redevelopment and Tax Abatement Act, Chapter 312, TEXAS PROPERTY TAX CODE, and the current Guidelines and Criteria for Granting Tax Abatements in Reinvestment Zones located in Fort Bend County Drainage District (hereinafter the "Guidelines and Criteria") and

WHEREAS, the Assignor desires to assign to the Assignee all of the Assignor's rights, title and interests in, to and under the Tax Abatement Agreement; and

WHEREAS, the Assignee desires to assume the duties and obligations of the Assignor under the Tax Abatement Agreement; and

WHEREAS, the Parties now desire to amend certain portions of the Agreement as allowed by Texas Tax Code Section 312.208 and Section VII of the Guidelines and Criteria to reflect the Assignment;

WHEREAS Notice for this Amended Agreement was provided as required by Texas Tax Code Sec. 312.207.

NOW THEREFORE, for and in consideration of the mutual benefits to be derived by the parties hereto, District and Owner agree as follows:

1. Any references in the Agreement to "Owner" shall mean and refer to API INVESTMENTS COMPANY LLC- ASSIGNEE as the owner of the real property and improvements subject to the Agreement located in Real Property and Improvements, located within the City of Sugar Land Reinvestment Zone No. 2020-01.

2. The Agreement is amended to the effect that all duties, obligations, and responsibilities imposed upon Owner under the Agreement shall be imposed upon API INVESTMENTS COMPANY LLC-Assignee and all agreements and representations made by Assignor- Sage Dulles Ltd. in the Agreement shall be the agreements and representations of API INVESTMENTS COMPANY LLC- Assignee.
3. The representatives of Assignor and Assignee whose signatures execute this First Amendment and Assignment represent and warrant to District that they have the requisite authority to enter into the Agreement and First Amendment thereof.
4. Any references in the Agreement to the Fort Bend County Tax Assessor Collector shall mean and refer to Fort Bend Economic Opportunity & Development Director. The County's Director of Economic Opportunity & Development shall be included on all correspondence to and/or from County employees and officials relative to this project.
5. The addresses set out in Section 16 of the Agreement for notices is hereby deleted in its entirety and the following addresses are substituted therefore:

To the **DISTRICT:**

Fort Bend Economic Opportunity & Development
Attn: Director (Carlos Guzman)
401 Jackson Street
Richmond, Texas 77469
carlos.guzman@fortbendcountytexas.gov

Copy to: Fort Bend County Judge
401 Jackson
Richmond, Texas 77469

To: **SAGE DULLES, LTD**
ASSIGNOR

CHARLIE F. MEYER, JR.
SAGE DULLES, LTD
1902 WASHINGTON AVENUE, SUITE A
HOUSTON, TX 77007

To: **API INVESTMENTS COMPANY**
ASSIGNEE

CHETAN NEGANDHI
TREASURER
API INVESTMENTS COMPANY, LLC
12682 CARDINAL MEADOW DRIVE
SUGAR LAND, TX 77478

6. API INVESTMENTS COMPANY LLC- ASSIGNEE SHALL BE RESPONSIBLE FOR NOTIFYING THE APPRAISAL DISTRICT OF THE ABATEMENT, INCLUDING FILING WITH THE DISTRICT ANY APPLICATION OR OTHER FORMS NECESSARY TO QUALIFY FOR OR RECEIVE THE ABATEMENT GRANTED.
7. Any further amendments to this Agreement shall be in accordance with the most recently adopted Guidelines and Criteria for Granting Tax Abatements in Fort Bend County Drainage District. This requirement applies even if this Amendment was executed under a prior set of Guidelines and Criteria.
8. Except as modified herein, any prior executed document remain in full force and effect and has not been modified or amended. In the event of conflict, the contents of this First Amendment shall prevail.
9. Execution

IN TESTIMONY OF WHICH, THIS AMENDMENT shall be effective upon execution of all parties.

"DISTRICT"
FORT BEND COUNTY DRAINAGE DISTRICT

By: _____
KP George, County Judge

Date: _____

ATTEST:

Laura Richard, County Clerk

"ASSIGNOR"
SAGE DULLES, LTD

By: _____
Name: Charles F. Meyer, Jr.
Title: Vice President
Date: 12/22/22

Date: 12/22/22

ATTEST:

Mychal Stal

"ASSIGNEE"
API INVESTMENTS COMPANY LLC

By: _____
Name: CHINH T. NGUYEN
Title: MANAGING MEMBER
Date: 21st DECEMBER, 2022

Date: 21 Dec 2022

ATTEST:

Emi Zollinger

**FIRST AMENDMENT AND ASSIGNMENT OF TAX ABATEMENT AGREEMENT BETWEEN FORT BEND
COUNTY DRAINAGE DISTRICT, AND SAGE DULLES, LTD. (TO ASSIGN TO API INVESTMENTS
COMPANY LLC)**

Reviewed by:

By:

Carlos Guzman

Fort Bend Economic Opportunity & Development Director

i:\michelle\commissioners court\abatements\2022\api\2 api assignment fbe gen mlt 12.21.doc