

STATE OF TEXAS §
 §
COUNTY OF FORT BEND §

**FIRST AMENDMENT TO
ECONOMIC DEVELOPMENT AGREEMENT
KATY GASTON-FALCON LANDING PROJECT
FORT BEND COUNTY, TEXAS**

THIS FIRST AMENDMENT TO THE ECONOMIC DEVELOPMENT AGREEMENT KATY GASTON-FALCON LANDING PROJECT FORT BEND COUNTY, TEXAS by and between FORT BEND COUNTY ("County"), FORT BEND COUNTY ASSISTANCE DISTRICT NO. 1 (the "CAD") and A-S 134 Katy Gaston-Falcon Landing, L.P., a Texas limited partnership ("Developer"), (collectively referred to as the "Parties")

WHEREAS, that on or around April 26, 2016, the Parties entered into a contract for the design and construction of the public improvements necessary to serve the would pay Developer an economic development grant to reimburse the Developer for the Contribution and the cost of the Project Improvements on the Property in a total amount of \$1,583,333.00, plus Developer interest at a rate defined in the Agreement (hereinafter the "Agreement and incorporated by reference);

WHEREAS, the Parties agree that at the time of this First Amendment that current projected amount owed to Developer for final payment under the terms of the Parties' contract in the amount of \$1,425,678.16 and over the projected term of the Agreement executed would be \$1,973,306.09;

WHEREAS, the Parties have mutually agreed to a single final payment in the amount of \$1,283,110.35, which is a savings of \$690,195.74 to the CAD and County over the projected term of the agreement; and

WHEREAS, County and the CAD agree that this Agreement is in the best interest of the public.

NOW, THEREFORE, the Parties do mutually agree as follows:

1. The CAD will disburse one payment of \$1,283,110.35 to Developer by August 31, 2023. This amount shall satisfy the Reimbursement Amount owed to Developer pursuant to the terms of this Agreement.
2. The payment terms of this First Amendment shall prevail over any conflicting terms of the Agreement.
3. The Parties agree that any financial obligation of the County or the CAD is terminated as a result of the payment issued pursuant to this First Amendment
4. Except as provided herein, all terms and conditions of the Agreement shall remain unchanged.

IN WITNESS WHEREOF, the parties hereto have signed or have caused their respective names to be signed to multiple counterparts to be effective on the date signed by the final party.

FORT BEND COUNTY

FORT BEND COUNTY CAD NO. 1

KP George, County Judge

KP George, County Judge

Date

Date

ATTEST:

Laura Richard, County Clerk

DEVELOPER
A-S 134 KATY GASTON-FALCON LANDING, L.P.

Signature

Printed Name and Title

Date

AUDITOR'S CERTIFICATE

I hereby certify that funds are available in the amount of \$_____ to accomplish and pay the obligation of Fort Bend County under this contract.

Robert Ed Sturdivant, County Auditor