

STATE OF TEXAS §
 §
COUNTY OF FORT BEND §

**FIRST AMENDMENT TO
JOINT PARTICIPATION AGREEMENT FOR DESIGN AND CONSTRUCTION OF
A CERTAIN PORTION OF AN ACCESS ROAD IN
FORT BEND COUNTY ASSISTANCE DISTRICT NO. 2
FORT BEND COUNTY, TEXAS**

THIS FIRST AMENDMENT TO THE JOINT PARTICIPATION AGREEMENT FOR DESIGN AND CONSTRUCTION OF A CERTAIN PORTION OF AN ACCESS ROAD IN FORT BEND COUNTY ASSISTANCE DISTRICT NO. 2 ("First Amendment") by and between FORT BEND COUNTY ("County"), FORT BEND COUNTY ASSISTANCE DISTRICT NO. 2 (the "CAD") and 99 Grand Mission, LLC ("Developer"), (collectively referred to as the "Parties").

WHEREAS, that on or around August 6, 2013, the Parties entered into that certain JOINT PARTICIPATION AGREEMENT FOR DESIGN AND CONSTRUCTION OF A CERTAIN PORTION OF AN ACCESS ROAD IN FORT BEND COUNTY ASSISTANCE DISTRICT NO. 2 (the "Agreement"), pertaining to the design and construction of an access road along the northern side of the Grand Parkway, west of Harlem Road, for a distance of approximately 2,600 feet (the "Project") which is located within the boundaries of CAD 2;

WHEREAS, the Agreement provides the CAD would reimburse the Developer for actual costs incurred by Developer in connection with the Project, plus interest thereon at a rate defined in the Agreement, from 50% of the sales tax proceeds generated by businesses with the Developer's Property;

WHEREAS, Developer has satisfied all conditions for reimbursement of the Project costs, together with interest thereon, as provided in the Agreement.

WHEREAS the Parties agree that at the time of this First Amendment Developer is owed \$1,624,204.00 (the "Remaining Reimbursement Amount") to be paid in one or more payments, as and when the CAD is receipt of sales tax revenue from businesses within Developer's Project as contemplated by the Agreement;

WHEREAS, the Parties have mutually agreed that in lieu of payment of the Remaining Reimbursement Amount of \$1,642,204.00 to Developer, CAD will pay, and Developer will accept a single final payment in the amount of \$1,442,914.00 (the "Settlement Amount"), which is a savings of \$181,290.00 to the CAD and County over the projected term of the Agreement, said Settlement Amount to be paid as provided herein and as a condition of this First Amendment; and

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

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

1. The CAD will disburse the Settlement Amount in one payment of \$1,442,914.00 to Developer by December 1, 2024. This Settlement Amount shall satisfy the Reimbursement Amount owed to Developer pursuant to the terms of this Agreement. In the event the CAD shall fail to pay the Settlement Amount as provided herein, this First Amendment shall be rendered null and void and of no force and effect and Developer shall be entitled to payment in full of the Remaining Reimbursement Amount, without deduction or offset.
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 of the Settlement Amount issued pursuant to this First Amendment.
4. All terms not otherwise defined herein shall have the meanings ascribed thereto in the Agreement.
5. Except as provided herein, all terms and conditions of the Agreement shall remain unchanged, and in full force and effect.
6. This First Amendment may be executed in multiple counterpart copies, each of which shall be deemed and original and all of which when taken together shall constitute one in the same agreement.

*Remainder left blank
Execution page follows*

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. 2

KP George, County Judge

KP George, County Judge


Date

Date

ATTEST:

Laura Richard, County Clerk

DEVELOPER
99 GRAND MISSION, LLC



Signature

Jeff Read _____ Manager
Printed Name and Title

10/25/2024

Date

AUDITOR'S CERTIFICATE

I hereby certify that funds are available in the amount of \$ 1,442,914 to accomplish and pay the obligation of Fort Bend County under this contract.

Robert Ed Sturdivant, County Auditor

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