

STATE OF TEXAS                   §  
   §  
COUNTY OF FORT BEND       §

**FIRST AMENDMENT TO TAX ABATEMENT AGREEMENT BETWEEN  
FORT BEND COUNTY, SITE-WEST DEVELOPMENT, LLC., AND  
NATIONAL OILWELL DHT, L.P.**

This First Amendment of the Tax Abatement Agreement is made and entered into by and between **FORT BEND COUNTY, TEXAS**, a body politic, acting herein by and through its Commissioners Court, **SITE-WEST DEVELOPMENT, INC.**, hereinafter referred to as "Owner," and **NATIONAL OILWELL DHT, L.P.**, (hereinafter referred to as "Lessee") each being parties to that certain Tax Abatement Agreement entered into by the parties on or about June 24, 2008, and **GSL FUND 21 SUB G, LLC**, a Texas limited liability company (hereinafter referred to as "Owner-Assignee") and **NATIONAL OILWELL VARCO, L.P.**, hereinafter referred to as "Lessee-Assignee.")

**WHEREAS**, Fort Bend County, Texas, Owner and Lessee entered into a Tax Abatement Agreement on June 24, 2008, (hereinafter the "Agreement"); and

**WHEREAS**, the parties desire to amend a certain portion of the Agreement; and

**WHEREAS**, Owner desires to transfer its interest as Owner of the real property subject to the Agreement and assign all of its rights, interest and obligations as Owner of the real property under the Agreement to Owner- Assignee, and Lessee desires to transfer its interest as Lessee of the real property subject to the Agreement and assign all of its rights, interest and obligations as Lessee under the Agreement to Lessee-Assignee.

**WHEREAS**, the parites desire to amend said Agreement as hereinafter set forth for the purposes described in this preamble;

**NOW THEREFORE**, for and in consideration of the mutual benefits to be derived by the parties hereto, Fort Bend County, Owner, Lessee, Owner-Assignee and Lessee-Assignee agree as follows:

Pursuant to and in accordance with the Property Redevelopment and Tax Abatement Act, Chapter 312, TEXAS PROPERTY TAX CODE, and the Guidelines and Criteria for Granting Tax Abatements in Reinvestment Zones located in Fort Bend County, Texas, the Agreement is hereby amended as follows:

1. Any references in the Agreement to "Owner" shall mean and refer to GSL FUND 21 SUB G, LLC as the owner of the real property and improvements subject to the Agreement located in Reinvestment Zone No. 13 created by the City of Rosenberg, Texas.
2. Any references in the Agreement to "Lessee" shall mean and refer to NATIONAL OILWELL VARCO, L.P., as the owner of all personal property subject to the Agreement.
3. The Agreement is amended to the effect that all duties, obligations, and responsibilities imposed upon Owner under the Agreement shall be imposed upon GSL FUND 21 SUB G, LLC and all agreements and representations made by Owner in the Agreement shall be the agreements and representations of GSL FUND 21 SUB G, LLC.
4. The representatives of Owner and Assignee whose signatures execute this First Amendment represent and warrant to Fort Bend County that they have the requisite authority to enter into the Agreement and First Amendment thereof.
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 Owner:** GSL Fund 21 Sub G, LLC  
c/o Craig Wilson  
5858 Westheimer, Suite 800  
Houston, Texas 77057

**To Lessee:** National Oilwell Varco, L.P.  
7909 Parkwood Circle Drive  
Houston, Texas 77036  
Attn: General Counsel

**To the Tax Assessor/Collector:** The Honorable Patsy Schultz  
Fort Bend County Tax Assessor-Collector  
500 Liberty, Suite 101  
Richmond, Texas 77469

**To County:** Fort Bend County Judge  
301 Jackson, Suite 719  
Richmond, Texas 77469

**Copy to:** Fort Bend County Attorney  
301 Jackson, Suite 728  
Richmond, Texas 77469

6. **GSL FUND 21 SUB G, LLC SHALL BE RESPONSIBLE FOR NOTIFYING THE DISTRICT OF THE ABATEMENT, INCLUDING FILING WITH THE DISTRICT ANY APPLICATION OR OTHER FORMS NECESSARY TO QUALIFY FOR OR RECEIVE THE ABATEMENT GRANTED.**
7. Except as modified herein, the above referenced Agreement remains in full force and effect and has not been modified or amended.
8. The tax abatement shall apply for the tax years as stated in the Agreement. This amendment does not purport to extend the tax abatement to tax years beyond tax year 2014, as stated in the original agreement.
9. All future amendments, if any, of the Agreement shall require written consent of the Fort Bend County Commissioners Court.
10. The original Tax Abatement Agreement executed by and between Fort Bend County, **SITE-WEST DEVELOPMENT, INC.** and **NATIONAL OILWELL DHT, L.P.** on June 24, 2008, is hereby adopted and incorporated by reference the same as if fully set forth verbatim herein for all purposes, subject only to the above described amendments.

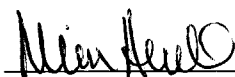
**IN TESTIMONY OF WHICH, THIS AMENDMENT** shall be effective upon execution of all parties.

**ATTEST:**



Dianne Wilson, County Clerk

**ATTEST:**



National Oilwell/Site West Development  
Tax Abatement Agreement – First Amendment  
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**FORT BEND COUNTY**

By: 

Robert E. Hebert, County Judge

Date: 6-8-2010

**OWNER:**

**SITE-WEST DEVELOPMENT, LLC**

By: 

Name: Craig L. Whitlock

Title: Manager

Date: 5/20/10

Date: 5/20/2010

GSL FUND 21 SUB G, LLC.

"Assignee"

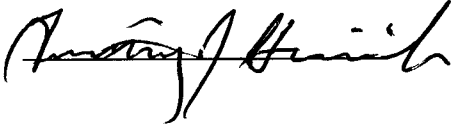
By: 

Name: John Wilson

Title: Vice President

Date: 5/13/10

ATTEST:



Date: May 13, 2010

LESSEE:

NATIONAL OILWELL VARCO, L.P.

By: NOW OILFIELD SERVICES, INC.

Its General Partner

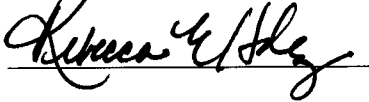
By: 

Name: Kenneth A. Jack

Title: Vice President Risk Management

Date: May 3, 2010

ATTEST:



Date: May 3, 2010

Attachments: Exhibit A – December 22, 2009 request for Assignment  
Exhibit B – March 26, 2010 letter request for Assignment  
Exhibit C – June 24, 2008 Tax Abatement Agreement

MER:National Oilwell/Site West.3195-123.First Amendment

Exhibit A

**SITE WEST DEVELOPMENT, L.L.C.**

P.O. Box 1757

Glenwood Springs, Colorado 81602

Dec. 22, 2009

Mary Reveles  
First Assistant County Attorney, Fort Bend County  
301 Jackson, Suite 728  
Richmond, Texas 77469

Re: Tax Abatement Agreement dated June 24, 2008, by and between Fort Bend County, Texas, Site West Development, L.L.C. and National Oilwell D.H.T., L.P

Ms. Reveles:

I am writing to request an assignment from Site West Development, L.L.C. ("Owner") to GSL Fund 21 Sub G, LLC, a Texas limited liability company ("New Owner") of the Tax Abatement Agreement dated June 24, 2008 (the "Agreement"), by and between Fort Bend County, Texas (the "County"), Site West Development, L.L.C. ("Owner") and National Oilwell D.H.T., L.P.

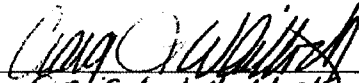
Earlier in the year, Site West Development, L.L.C. sold the building to Terpeda Development, LLC, an Oklahoma limited liability company, but I did not request an abatement assignment at that time.

In connection with the Transaction, I request that you provide evidence of the County's consent to the assignment of the Agreement to New Owner, and to National Oilwell Varco, L.P., a Delaware limited partnership, as the tenant of the Property. The address and contact person for New Owner is as follows:

GSL Fund 21 Sub G, LLC  
Attention: Craig Wilson  
5858 Westheimer, Suite 800  
Houston, Texas 77057

Sincerely yours,

**SITE WEST DEVELOPMENT, L.L.C.**

By:   
Name: Craig L. White  
Title: Manager

cc: Fort Bend County  
301 Jackson, Suite 719  
Richmond, Texas 77469  
Attention: County Judge

National Oilwell Varco, L.P.  
7909 Parkwood Circle Drive  
Houston, Texas 77036  
Attention: General Counsel

FGORDON00383000009441771.4

Exhibit B



March 26, 2010

Corporate Risk Management  
7909 Parkwood Circle Drive  
Houston, Texas 77036  
Phone: 713 375 3700  
Fax: 713 375 3742

Hon. Robert Hebert  
Fort Bend County Court  
301 Jackson, Suite 728  
Richmond, TX 77469

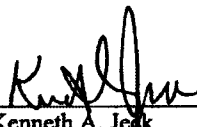
Dear Hon. Hebert:

In reference to the tax abatement agreement between Fort Bend County, Site-West Development, LLC, and National Oilwell DHT, LP that was executed by the County Judge on June 24, 2008, National Oilwell DHT, LP requests to assign its interest in the tax abatement to National Oilwell Varco, LP. National Oilwell's operations at the Rosenberg facility are not affected at all by this assignment request. The assignment is purely administrative in nature and is necessary as a result of that certain Assignment of Lease Agreement dated September 22, 2008 between National Oilwell DHT, LP ("Assignor") and National Oilwell Varco, LP ("Assignee"), attached hereto for your reference.

If you require any additional information, please do not hesitate to contact Rebecca Hernandez in our Real Estate Department at (713) 375-3751.

Sincerely,

**NATIONAL OILWELL VARCO, LP**  
By: NOW Oilfield Services, Inc.,  
Its General Partner

By:   
Kenneth A. Jeck  
Vice President Risk Management