

STATE OF TEXAS §
 §
 COUNTY OF FORT BEND §

**FIRST AMENDMENT TO TAX ABATEMENT AGREEMENT BETWEEN
 the FORT BEND COUNTY DRAINAGE DISTRICT
 AND
 TYCO VALVES & CONTROLS, LP**

This First Amendment of the Tax Abatement Agreement is made and entered into by and between the **FORT BEND COUNTY DRAINAGE DISTRICT**, hereinafter referred to as “District,” a body politic, acting herein by and through its Board of Directors, and **TYCO VALVES & CONTROLS, LP**, hereinafter referred to as “Owner,” each being parties to that certain Tax Abatement Agreement entered into by the parties on or about June 28, 2011, and **PENTAIR VALVES & CONTROLS US LP**, (hereinafter referred to as “Assignee.”)

WHEREAS, District and Owner entered into a Tax Abatement Agreement on June 28, 2011, (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 Improvements and Eligible Property subject to the Agreement and assign all of its rights, interest and obligations as Owner of the real property under the Agreement to Assignee.

WHEREAS, the parties 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, District, Owner, and 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 PENTAIR VALVES & CONTROLS US LP as the owner of the Improvements and Eligible Property subject to the Agreement located in Reinvestment Zone No. 21 created by the City of Stafford.
2. The Agreement is amended to the effect that all duties, obligations, and responsibilities imposed upon Owner under the Agreement shall be imposed upon

PENTAIR VALVES & CONTROLS US LP and all agreements and representations made by Owner in the Agreement shall be the agreements and representations of PENTAIR VALVES & CONTROLS US LP.

3. The representatives of Owner and Assignee whose signatures execute this First Amendment represent and warrant to District that they have the requisite authority to enter into the Agreement and First Amendment thereof.
4. 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:

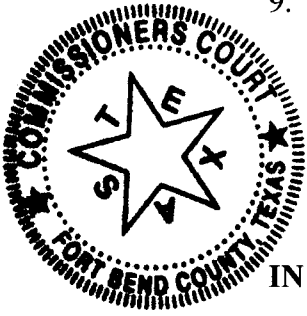
To Owner: Pentair Valves & Controls US LP
5500 Wayzata Blvd., Suite 800
Golden Valley, MN 55416

To the Tax Assessor/Collector: The Honorable Patsy Schultz
Tax Assessor-Collector
1317 Eugene Heimann Circle
Richmond, Texas 77406

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

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

5. **PENTAIR VALVES & CONTROLS US LP 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.**
6. Except as modified herein, the above referenced Agreement remains in full force and effect and has not been modified or amended.
7. 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 2023, as stated in the Agreement.
8. All future amendments, if any, of the Agreement shall require written consent of the District Board of Directors.



9. The original Tax Abatement Agreement executed by and between the Fort Bend County Drainage District, TYCO VALVES & CONTROLS, LP on June 28, 2011, 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 District.

FORT BEND COUNTY DRAINAGE DISTRICT

By: _____

Robert E. Hebert, County Judge

Date: _____

8-5-14

ATTEST:

Dianne Wilson

Dianne Wilson, County Clerk

OWNER:

TYCO VALVES & CONTROLS, LP

By: _____

Name: _____

Title: _____

Date: _____

Frank Horn
Plant Manager
7-11-2014

Date: _____

ATTEST:

ASSIGNEE:

PENTAIR VALVES & CONTROLS US LP

By: _____

Name: _____

Title: _____

Date: _____

Frank Horn
Plant Manager
7-11-2014

Date: _____

ATTEST:

Attachments: Exhibit A – September 12, 2013 letter request
Exhibit B – June 28, 2011 Tax Abatement Agreement

MER:Tyco Valves & Controls.3195-136.AMEND.2013

Exhibit A

**Pentair Valves & Controls US LP
5500 Wayzata Boulevard, Suite 800
Golden Valley, MN 55416**

September 12, 2013

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

Dear Ms. Reveles:

Please be advised that effective December 28, 2012 Tyco Valves & Controls LP amended its name to Pentair Valves & Controls US LP.

As a result of this name change, Tyco Valves & Controls LP hereby requests to transfer/assign to Pentair Valves & Controls US LP all property tax abatement agreements with both Fort Bend County and Fort Bend County Drainage District for the Stafford, TX facility located at 3950 Greenbriar Drive.

We request all agreements in place be amended to reflect this name change.

If you have any questions or need additional information, please contact:

Frank Hoban
Plant Manager
Pentair Valves & Controls
3950 Greenbriar Drive
Stafford, Texas 77477
281)-274-4545 Stafford Office
(281)-750-9528 Stafford Mobile
frank.hoban@pentair.com

Your assistance in this matter is greatly appreciated.

Regards,



Jason Stokes, Assistant Secretary
Pentair Valves & Controls US LP
Former Tyco Valves & Controls LP