

**AMENDMENT #1 TO PURCHASE AND SALE AGREEMENT
WITH PURCHASE OPTION, REVISIONS AND CLARIFICATIONS
GM EQUITY GROUP, LLC – FORT BEND COUNTY, TEXAS
Signed and executed November 23, 2020
Referred to as “PSA”**

This Amendment #1 to the PSA (“Amendment”) is entered into by and between **FORT BEND COUNTY** (“County” or “FBC” or “Purchaser”), a body corporate and politic under the laws of the State of Texas, and **GM EQUITY GROUP, LLC**, (“Seller” or “GME”), a Texas limited liability company authorized to conduct business in the State of Texas (collectively referred to as the “parties”).

RECITALS

Whereas, FBC and GME entered into that certain Purchase and Sale Agreement executed by the parties on or about June 25, 2019, further amended as set forth below;

Whereas, FBC and GME entered into that certain PSA agreement dated and effective November 23, 2020, and approved by Fort Bend County Commissioner’s Court on November 24, 2020, which PSA revised, added to, clarified, and superseded the June 25, 2019 Purchase and Sale Agreement referenced above;

Whereas, FBC and GME wish to further amend the PSA by entering into this Amendment that is intended to revise and add to the PSA as set forth herein, and leave in place and in full force and effect all other terms, provisions and conditions of the PSA not otherwise revised or modified as set forth herein.

Now, Therefore, in consideration of the mutual agreements, provisions, covenants, representations, and warranties contained in this Agreement, and for other good and valuable consideration, the receipt and sufficient of which are hereby acknowledged, the Parties, intending to be legally bound, hereby desire and agree to amend the PSA as follows:

I. Section 1. (c) (vi) shall be deleted in its entirety and replaced with the following:

- (A) Notwithstanding any term or provision to the contrary, to the extent County incurs, pays for and advances any costs for roadway construction, storm sewer, sanitary sewer, and water service construction and installation costs that were to be paid for by Seller GME under the original terms of the PSA and/or as amended in this Amendment, such costs advanced and paid for by County shall be included as part of Seller GME’s reimbursement payments to County pursuant to subsection (B) that follows;

- (B) Unless and to the extent otherwise revised and modified in this Amendment, to the extent County incurs and advances any costs that Seller GME was required to pay for pursuant to the terms of the PSA as amended by this Amendment #1, Seller GME agrees to reimburse County for 100% of such costs incurred, paid for, and advanced on behalf of Seller over a five-year period of time, at 2% interest, on the following terms:
- a. County shall provide a full accounting of all Project costs showing the allocation of County and Seller GME costs after the final invoice has been paid. Current estimate is \$12,304,009.15, and will be further revised/updated upon final amounts being determined and presented.
 - b. For clarification purposes and to avoid doubt, the parties intend for any and all costs for Secondary roadways (originally to be paid for by Seller GME under the PSA) that are advanced and paid for by the County to be reimbursed by Seller GME over a 5-year reimbursement period as set forth herein, without prejudice to the party ultimately paying for the cost of such infrastructure construction and installation to be entitled to seek reimbursement from THPID, without otherwise modifying the reimbursement prioritization as set forth in provision 1.(d)(vi) of the PSA.
 - c. Seller GME shall make payments to the County or its assigns in five (5) equal yearly installments, with the first installment to be made on or before one calendar year after the County supplies the Project accounting to GME, and with like and equal installments paid on the yearly anniversary thereafter, until all amounts due and owing are paid and reimbursed by Seller GME to the County. Upon the final Project costs being determined and agreed upon, the Parties will execute a promissory note, debt instrument, or other similar document that solidifies the reimbursement amount GME shall pay to the County, and that will provide the Commencement Date for the installment debt to be reimbursed by GME to the County. For clarification purposes, GME's first of the five (5) yearly installment payments shall be one year after the Commencement Date, with like equal yearly installments paid on each yearly anniversary thereafter until all amounts due and owing by GME to the County, including interest, are paid in full. Installment payment amounts shall be determined by the Fort Bend County Auditor pursuant to the terms and interest rate provided herein.

- d. Seller GME reserves the right to pay any design or construction cost directly or to pay remaining balance early, without penalty, to not incur additional interest beyond any interest that accrued prior to GME's early payoff of the remaining balance.
- e. Seller GME reserves the right to offset payment of invoices by an amount agreed to in writing by both Parties by accepting the financial responsibility of funding and constructing access drives and deceleration lanes as described in provision 1(b) of the PSA.
- f. Seller GME agrees to execute and provide any documents reasonably necessary to reflect such debt and reimbursement obligations as set forth herein.

II. Section 1. (d) shall be amended to add (vii) as follows:

- (vii). Purchaser agrees to pay for, advance, and incur the costs of the following on behalf of Seller:
 - (A) Secondary roadways (GM Library Road, Jackson Lane and FM 1093 right turn lane). County will fund design and construction costs for the Secondary Roads.
 - (B) Utilities shown in Exhibit A.
 - (C) Seller shall be responsible for obtaining City approval of design plans.

Except as provided for herein, and incorporating all modifications and revisions of the PSA as set forth in this Amendment #1, all terms and conditions of the PSA shall remain unchanged and in full force and effect.

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.

{Execution Page Follows}

PURCHASER:

FORT BEND COUNTY, TEXAS:

By: KP George
KP George, County Judge

Date: 8/27/2024

ATTEST:

Laura Richard
Laura Richard, County Clerk



SELLER:

GM EQUITY GROUP, LLC,
a Texas limited liability company

By: Christopher Ginter
Christopher Ginter, Manager

Date: 8/6/24

CERTIFICATE OF INTERESTED PARTIES

FORM 1295

1 of 1

Complete Nos. 1 - 4 and 6 if there are interested parties.
Complete Nos. 1, 2, 3, 5, and 6 if there are no interested parties.

**OFFICE USE ONLY
CERTIFICATION OF FILING****1 Name of business entity filing form, and the city, state and country of the business entity's place of business.**

GM Equity Group, LLC
Katy, TX United States

Certificate Number:
2024-1199394

Date Filed:
08/12/2024

Date Acknowledged:

2 Name of governmental entity or state agency that is a party to the contract for which the form is being filed.

Fort Bend County

3 Provide the identification number used by the governmental entity or state agency to track or identify the contract, and provide a description of the services, goods, or other property to be provided under the contract.

20318x
1st Amendment to Purchase and Sale Agreement

4	Name of Interested Party	City, State, Country (place of business)	Nature of interest (check applicable)	
			Controlling	Intermediary
	Ginter Family Investments, Ltd.	Katy, TX United States	X	
	Morales, Eduardo	Katy, TX United States	X	X
	Ginter, Christopher	Katy, TX United States	X	X
	Ginter, David	Katy, TX United States	X	X
	Ginter, Glen	Katy, TX United States	X	X
	GM Equity Group, LLC	Katy, TX United States	X	
	Krenek, Edward	Katy, TX United States		X
	Krenek Law Offices, PLLC	Katy, TX United States		X

5 Check only if there is NO Interested Party.☐**6 UNSWORN DECLARATION**

My name is _____, and my date of birth is _____.

My address is _____, _____, _____, _____, _____.
(street) (city) (state) (zip code) (country)

I declare under penalty of perjury that the foregoing is true and correct.

Executed in _____ County, State of _____, on the _____ day of _____, 20____.
(month) (year)

Signature of authorized agent of contracting business entity
(Declarant)