

## SECOND AMENDMENT TO PROMISSORY NOTE AND FINANCING AGREEMENT

Whereas, TEJAS ANGLETON DEVELOPMENT, LLC, a Texas Limited Liability Company (herein called "Maker"), executed a PROMISSORY NOTE and FINANCING AGREEMENT in the amount of THREE MILLION FOUR HUNDRED FIFTY-EIGHT THOUSAND FIVE HUNDRED SEVENTY-EIGHT AND NO/100 DOLLARS (\$3,458,578.00), together with interest, dated October 8, 2021 in favor of WILLIAMS MARSHALL TIGNER, II; LEAH TIGNER, INDIVIDUALLY AND AS INDEPENDENT EXECUTRIX OF THE ESTATE OF JOHN HUGHES TIGNER, III, DECEASED; MARCELLA GRAY TIGNER, AS INDEPENDENT EXECUTRIX OF TIFFANY ALEECE TIGNER SCHLENSKER, DECEASED; and WILLIAMS MARSHALL TIGNER [herein, together with all subsequent holders of this Promissory Note ("Note"), collectively called "Payee"]; and

Whereas, the PROMISSORY NOTE AND FINANCING AGREEMENT are secured by a Deed of Trust executed by Maker and filed in the Public Records of Brazoria County on October 13, 2021, under Instrument Number 2021067766; and

Whereas, Maker and Payee desire to change the PAYMENT SCHEDULE of the outstanding interest and principal balance of the PROMISSORY NOTE and FINANCING AGREEMENT; and

NOW, THEREFORE for TEN DOLLARS AND OTHER GOOD AND VALUABLE CONSIDERATION, THE RECEIPT AND SUFFICIENCY OF IS HEREBY ACKNOWLEDGED, MAKER and PAYEE hereby agree to the following Amendments to the PROMISSORY NOTE and FINANCING AGREEMENT:

### AMENDMENTS TO PROMISSORY NOTE

The PROMISSORY NOTE is hereby Amended to remove Paragraph 11. DEFINITIONS "Maturity Date" and replace with the following:

#### II. DEFINITIONS

"Maturity Date" shall mean earlier of (i) the date of the Final Payment, as such is defined in that certain Financing Agreement, as Amended, between the Maker and Payee (the "Financing Agreement"), or (ii) the date of the fifth anniversary of this Note, whichever is the later date

The PROMISSORY NOTE is hereby amended to delete and remove Paragraph IV. PAYMENTS Section 4.1 Payment Schedule and replace with the following:

#### IV. PAYMENTS

4.1 Payment Schedule. The outstanding interest and principal balance of this Note shall be paid in accordance with the following:

- (i) First Payment: No later than the first anniversary of this Note (October 8<sup>th</sup>, 2022), Maker paid to Payee the sum of \$141,331 in principal and \$69,172 in interest.
- (ii) Second Payment: No later than the second anniversary of this Note (October 8<sup>th</sup>, 2023), Maker shall pay to Payee the sum of \$66,344 in interest.
- (iii) Third Payment: No later than the third anniversary of this Note (October 8<sup>th</sup>, 2024), Maker shall pay to Payee the sum of \$1,000,000 in principal and \$66,344 in interest.
- (iv) Fourth Payment: No later than the fourth anniversary of this Note (October 8<sup>th</sup>, 2025), Maker shall pay to Payee the sum of \$1,158,623 in principal and \$46,344.94 in interest.
- (v) Fifth Payment: No later than the fifth anniversary of this Note (October 8<sup>th</sup>, 2026), Maker shall pay to Payee the sum of \$1,158,624 in principal and \$23,172 in interest or, if such payment is made prior to October 8<sup>th</sup>, 2026 or if Maker has made prepayments hereunder, then all remaining unpaid principal and accrued interest outstanding this Note.

Remaining terms and provisions of the PROMISSORY NOTE dated October 8, 2021, between Maker and Payee, shall remain unchanged.

#### **AMENDMENTS TO FINANCING AGREEMENT**

The FINANCING AGREEMENT is hereby Amended to remove ARTICLE I PURCHASE OF PROPERTY Section 1.1 Partial Release of Deed of Trust and replace with the following:

#### ARTICLE I

#### PURCHASE OF PROPERTY

Section 1.1 **Partial Release of Deed of Trust.** Buyer shall be entitled to receive partial releases of the lien of the Deed of Trust as follows:

- a. Upon payment of the First Payment (October 8<sup>th</sup>, 2022), Seller shall not release any of its rights, title and interest in the Deed of Trust.
- b. Upon payment of the Second Payment (October 8<sup>th</sup>, 2023), Seller shall not release any of its rights, title and interest in the Deed of Trust.
- c. Upon payment of the Third Payment (October 8<sup>th</sup>, 2024), Seller shall release all of its rights, title and interest in the Deed of Trust, insofar and only insofar as to land included in Tract 2 and Buyer shall own Tract 2 as shown on Exhibit A.
- d. Upon payment of the Fourth Payment (October 8<sup>th</sup>, 2025), Seller shall release all of its rights, title and interest in the Deed of Trust, insofar and only insofar as to land included in Tract 3 and Buyer shall own Tract 3 as shown on Exhibit A.
- e. Upon payment of the Fifth Payment – Final Payment (October 8<sup>th</sup>, 2026), Seller shall release all of its rights, title and interest in the Deed of Trust.

Remaining terms and provisions of the FINANCING AGREEMENTS dated November 8, 2021, including the Exhibits thereto, between Maker and Payee, shall remain unchanged.

This Amendment to Promissory Note and Financing Agreement may be executed in one or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

EXECUTED AND AGREED to as of the 26 day of July, 2023

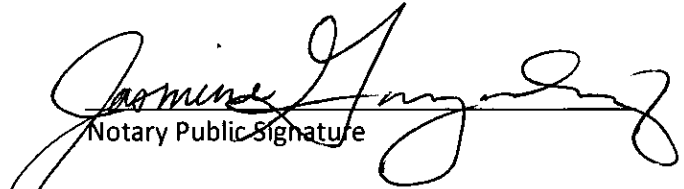
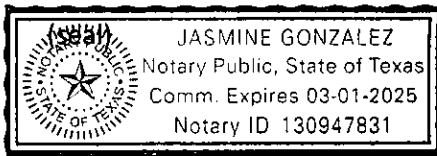
LEAH TIGNER, INDIVIDUALLY AND AS  
INDEPENDENT EXECUTRIX OF THE ESTATE OF  
JOHN HUGHES TIGNER, III



Leah Tigner

State of Texas  
County of Brazoria

Sworn to and subscribed before me on the 26 day of July, 2023 by Leah Tigner, Individually and as Independent Executrix of the Estate of John Hughes Tigner, III.

  
Notary Public Signature

EXECUTED AND AGREED to as of the 25<sup>th</sup> day of July, 2023

WILLIAMS MARSHALL TIGNER, II

  
Williams Marshall Tigner, II

State of Texas  
County of Brazoria

Sworn to and subscribed before me on the 25<sup>th</sup> day of July, 2023 by Williams Marshall Tigner, II.

(seal)

  
Notary Public Signature

EXECUTED AND AGREED to as of the \_\_\_ day of \_\_\_, 20\_\_.

**MARCELLA GRAY TIGNER, AS INDEPENDENT EXECUTRIX OF TIFFANY ALEECE TIGNER SCHLENSKER, DECEASED**

*Marcella Gray Tigner*  
\_\_\_\_\_  
Marcella Gray Tigner

State of Texas  
County of Brazoria

Sworn to and subscribed before me on the 25<sup>th</sup> day of July, 2023 by Marcella Gray Tigner, as Independent Executrix of Tiffany Aleece Tigner Schlenker, Deceased.

(seal)



*Hannah Lee Comstock*  
\_\_\_\_\_  
Notary Public Signature

EXECUTED AND AGREED to as of the \_\_\_ day of \_\_\_, 20\_\_.

**WILLIAMS MARSHALL TIGNER**

*Williams Marshall Tigner*  
\_\_\_\_\_  
Williams Marshall Tigner

State of Texas  
County of Brazoria

Sworn to and subscribed before me on the 25<sup>th</sup> day of July, 2023 by Williams Marshall Tigner.

(seal)



*Hannah Lee Comstock*  
\_\_\_\_\_  
Notary Public Signature

EXECUTED AND AGREED to as of the 25<sup>th</sup> day of July, 2023.

TEJAS ANGLETON DEVELOPMENT, LLC  
A TEXAS LIMITED LIABILITY COMPANY

Wayne L. Rea, II  
Wayne L. Rea, II Manager / Member

State of Texas  
County of Brazoria

Sworn to and subscribed before me on the 25<sup>th</sup> day of JULY, 2023 by Wayne L. Rea, II.

(seal)



Hannah Lee Comstock  
Notary Public Signature



# FILED and RECORDED

Instrument Number: 2023034373

Filing and Recording Date: 07/31/2023 04:10:32 PM Pages: 7 Recording Fee: \$46.00

I hereby certify that this instrument was FILED on the date and time stamped hereon and RECORDED in the OFFICIAL PUBLIC RECORDS of Brazoria County, Texas.



A handwritten signature in cursive script, appearing to read "Joyce Hudman".

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Joyce Hudman, County Clerk  
Brazoria County, Texas

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cclerk-kara