

Third Amendment to Promissory Note

THIS THIRD AMENDMENT ("Third Amendment") to that certain promissory note given by the Burnet Economic Development Corporation, as borrower, to the City of Burnet, as lender, for the purchase price of that approximately 1.177-acre lot legally described in the Subdivision Plat known as Lot 1-B, Block No. 17, Peter Kerr Portion, City of Burnet, recorded as Document No. 202213519 in the Public Records of Burnet County, Texas is amended as follows:

Principal Amount: Five hundred fifty-seven thousand five hundred 00/100 United States Dollars (\$557,500.00)

Terms of Payment (principal and interest): The entire Principal Amount shall be payable in full on September 30, 2025.

Other provisions not affected: All other provisions of the promissory note not expressly amended hereby shall remain in full force and effect and shall in no way be impaired by this Second Amendment.

This Third Amendment shall terminate and replace the First and Second Amendments and shall be effective on the passage of a resolution of approval by lender's city council as evidenced by lender's authorized agent's signature below.

Borrower:

Burnet Economic Development Corp.

By: _____
Cary Johnson, President

Date:

Witnessed:

By: _____
Maria Gonzales, BEDC Secretary

Lender:

City of Burnet

By: _____
Gary Wideman, Mayor

Date:

By: _____
Maria Gonzales, City Secretary