

FIRST AMENDMENT TO PROFESSIONAL SERVICES AGREEMENT

This **FIRST AMENDMENT TO PROFESSIONAL SERVICES AGREEMENT** (the “Amendment”) is made and entered into by and between **NEW BRAUNFELS UTILITIES**, a Texas municipal owned utility (“NBU”), and **SOUTHWEST APPRAISAL GROUP, L.L.C.**, a Texas limited liability company (the “Professional”) (collectively, “the Parties”).

RECITALS

WHEREAS, NBU and the Professional entered into a Professional Services Agreement dated May 3, 2019 (the “Original Agreement”), to provide real estate valuation and consultation services (the “Services”);

WHEREAS, NBU and the Professional desire to increase the compensation of the Professional, as described in Exhibit B to this Amendment, because the extensive real estate requirements of NBU’s ongoing and planned Capital Improvement Projects are pushing the limit of existing not-to-exceed thresholds of the Original Agreement;

WHEREAS, the Original Agreement did not require the approval of the NBU Board of Trustees (the “Board”) as the total amount of the contract was under the threshold amount requiring Board authority;

WHEREAS, the increase in compensation now requires Board approval; and

NOW THEREFORE, in consideration of the foregoing promises and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree, as follows:

AGREEMENT

Section 1. Amendment to Exhibit B. Exhibit B of the Agreement is hereby deleted in its entirety and replaced by Exhibit B to this First Amendment as of the effective date of this First Amendment.

Section 2. Remaining Terms. Except as stated herein, all other terms and conditions of the Agreement remain in full force and effect.

Section 3. Entire Agreement. This First Amendment, together with the Agreement, sets forth the entire understanding of NBU and the Professional and supersedes all prior agreements and understandings, whether written or oral, with respect to the subject matter hereof.

Section 4. Binding Effect. This First Amendment will extend to and be binding upon NBU and the Professional and their respective successors and permitted assigns.

Section 5. Severability. If any term or provision of this First Amendment is held to be invalid, illegal, or unenforceable in any respect under applicable law, the legality, validity or enforceability of the remaining terms or provisions of this First Amendment shall not be affected thereby, and this

First Amendment shall be construed as if such invalid, illegal, or unenforceable provision had never been contained herein.

Section 6. Governing Law. This First Amendment shall be governed by and construed in accordance with the laws of the State of Texas.

(The remainder of this page is intentionally left blank.)

IN WITNESS WHEREOF, the Parties hereto, upon lawful approval and authority, have executed this Amendment on this the ____ day of _____, 20__.

NBU:

NEW BRAUNFELS UTILITIES,
a Texas municipal owned utility

By: _____
Name: Ian Taylor
Title: CEO

THE PROFESSIONAL:

SOUTHWEST APPRAISAL GROUP, L.L.C.,
a Texas limited liability company

By: _____
Name: _____
Title: _____

Exhibit B

Compensation

The Professional shall provide pricing (cost breakdown) for each appraisal order. In the case of an order for multiple appraisals, the Professional shall provide a breakdown for each parcel needing an appraisal. NBU has allocated a not to exceed amount of \$100,000 per year for the Services under this Agreement.

Fee Schedule

Southwest Appraisal Group

January 1, 2022 to December 31, 2022 Hourly Rates

Appraisal preparation and research	\$150.00 per hour
Court testimony and preparation	\$250.00 per hour