

**FIRST AMENDMENT TO  
TAX INCREMENT FINANCING REINVESTMENT  
ZONE REIMBURSEMENT AGREEMENT**

**THIS FIRST AMENDMENT TO TAX INCREMENT FINANCING REINVESTMENT ZONE REIMBURSEMENT AGREEMENT** (this “First Amendment”) is entered into as of the \_\_\_\_ day of November, 2020, by and between **REINVESTMENT ZONE NUMBER ONE, CITY OF STEPHENVILLE, TEXAS, CITY OF STEPHENVILLE**, (hereinafter referred to as the “TIRZ #1”), a tax increment reinvestment zone created by the **CITY OF STEPHENVILLE**, a Texas home-rule municipality (hereinafter referred to as the “City”) pursuant to Chapter 311 of the Texas Tax Code, as amended (also referred to as the “Act”), acting by and through its governing body, the Board of Directors (hereinafter referred to as the “Board”) and **STX WASHINGTON PARTNERS, LLC**, a Texas limited liability company (hereinafter referred to as the “Developer”) (each party to this First Amendment being individually a “Party” and collectively the “Parties”).

**WITNESSETH THAT:**

**WHEREAS**, the Parties entered into that certain Tax Increment Financing Reinvestment Zone Reimbursement Agreement dated as of November 22, 2019 (the “Reimbursement Agreement”) with respect to Developer’s acquisition and development of the Project within the boundaries of TIRZ #1 (all as more particularly described in the Reimbursement Agreement);

**WHEREAS**, due to the COVID-19 pandemic and other matters beyond the reasonable control of the Parties, the acquisition and development of the Project has been delayed and the Parties desire to amend the Reimbursement Agreement to account for said delays and restate certain dates and other provisions as herein provided;

**NOW THEREFORE**, for and in consideration of the premises, the sum of Ten and No/100 Dollars (\$10.00), the mutual covenants contained herein, and for other good and valuable considerations, the receipt, adequacy, and sufficiency of which is hereby acknowledged, the parties agree to amend and modify the Reimbursement Agreement as follows:

1. Capitalized terms used in this First Amendment which are not otherwise defined herein shall have the same meaning ascribed to such capitalized terms in the Reimbursement Agreement.

2. Effective as of the date hereof, the third sentence of Section 4(a) of the Reimbursement Agreement is deleted in its entirety and the following substituted in lieu thereof:

“Subject to force majeure, Developer shall commence construction of the Qualified Expenditures by January 1, 2021.”

3. Effective as of the date hereof, Section 4(e) of the Reimbursement Agreement is deleted in its entirety and the following substituted in lieu thereof:

“(e) **Completion of Construction.** Subject to force majeure and any tenant-caused delays, Developer covenants and agrees to complete construction of the Minimum SF

Building Improvements within the Project, which is constructed in conformity with the City's Code of Ordinances, by March 1, 2022."

4. Effective as of the date hereof, Section 8(i) of the Reimbursement Agreement is amended to add "COVID-19, or another epidemic, pandemic, plague, outbreak of infectious disease, or any other public health crisis" to the definition of Force Majeure.

5. Effective as of the date hereof, Section 8(o) of the Reimbursement Agreement is deleted in its entirety and the following substituted in lieu thereof:

**"(o) Acquisition Contingency.** The Parties acknowledge and agree that this Agreement is contingent in all respects upon Developer's successful acquisition of the Project from the current fee owner(s). In the event Developer fails to acquire the Project on or before January 1, 2021, either party shall have the right to terminate this Agreement upon written notice to the other Party whereupon the Parties shall have no further rights or obligations hereunder."

6 Except as modified by this First Amendment, the parties hereby reaffirm each and every provision, term, covenant, agreement and condition of the Reimbursement Agreement. In the event of any conflict between the terms of the Reimbursement Agreement and the terms of this First Amendment, the terms of this First Amendment shall control.

7. This First Amendment may be executed in multiple counterparts, each of which shall be deemed to be an original and all of which shall constitute one and the same instrument.

*[signatures on following 2 pages]*

**THE PARTIES ACKNOWLEDGE HAVING READ ALL THE PROVISIONS OF THIS FIRST AMENDMENT, AND THE PARTIES AGREE TO ITS TERMS. THIS AGREEMENT IS EFFECTIVE AS OF THE EFFECTIVE DATE AS DEFINED HEREIN.**

**CITY:**

**CITY OF STEPHENVILLE, TEXAS,**  
a Texas home-rule municipality

By: \_\_\_\_\_  
Doug Svien, Mayor

Date: \_\_\_\_\_

**ATTEST:**

\_\_\_\_\_  
Staci L. King, City Secretary

\_\_\_\_\_  
Reviewed by Allen L. Barnes,  
City Manager

\_\_\_\_\_  
Approved as to form and legality by  
Randy Thomas, City Attorney

**BOARD:**

**BOARD OF DIRECTORS, REINVESTMENT Z  
ONE NUMBER ONE,  
CITY OF STEPHENVILLE, TEXAS**

By: \_\_\_\_\_  
Chairperson

Date: \_\_\_\_\_

**DEVELOPER:**

**STX WASHINGTON PARTNERS, LLC,**  
a Texas limited liability company,

By: \_\_\_\_\_

Name: Michael E. Robbe

Title: Manager

Date: \_\_\_\_\_