

**First Amendment to Tax Abatement Agreement
between
City of Snyder, Texas and Llano Escondido, LLC**

State of Texas

County of Scurry

This First Amendment to Tax Abatement Agreement (this “**Amendment**”) is made and entered into by and between City of Snyder, Texas (the “**City**”), acting through its duly elected officers, and Llano Escondido, LLC, a Texas limited liability company, (“**Owner**”). This Amendment shall become effective upon final signature by both parties (as evidenced by the dates set forth on the signature pages).

Recitals

WHEREAS, the City Council of City of Snyder, Texas created the Llano Escondido Reinvestment Zone by resolution dated July 6, 2020;

WHEREAS, the City and Owner entered into that certain Tax Abatement Agreement dated on or about August 24, 2020 (the “**Agreement**”), which Agreement concerned Owner’s Eligible Property to be constructed in Scurry County, Texas;

WHEREAS, a copy of this Amendment has been furnished, in the manner prescribed by law, to the presiding officers of the governing bodies of each of the taxing units in which the property subject to the Agreement, as amended, is located; and

WHEREAS, the City and Owner desire to amend certain provisions of the Agreement.

I. Authorization

This Amendment is authorized and governed by Chapter 312 of the Texas Tax Code, as amended, and by the Guidelines.

II. Defined Terms

Capitalized terms used in this Amendment have the same meanings given such terms in the Agreement, except where this Amendment adopts a different meaning.

III. Amendments

For good and valuable consideration, the adequacy and receipt of which are acknowledged by both the City and Owner, the Agreement is amended as follows:

- A. Section III, Paragraph (C) of the Agreement is deleted in its entirety and replaced with the following:

Owner agrees that the Project shall achieve Commercial Operations on or before December 31, 2022.

IV. Miscellaneous

- A. All of the information recited in this Amendment is true and correct in all respects. The Agreement, as amended by this Amendment, contains all of the understandings and agreements between the City and Owner with respect to the Abatement.
- B. Except as set forth in this Amendment, all of the terms, covenants, and conditions of the Agreement and all of the rights and obligations of the City and Owner thereunder are hereby ratified, shall remain in full force and effect, and are not otherwise altered, amended, revised, or changed. In the event of any inconsistency between the provisions of the Agreement and the provisions of this Amendment, the provisions of this Amendment shall control.
- C. This Amendment may be executed by the City and Owner in multiple counterparts each of which shall constitute an original for all purposes and all of which shall constitute one and the same agreement. Signatures exchanged electronically or by fax shall have the same effect as original signatures for all purposes, but the parties will exchange originally executed signature pages to the Amendment.

[remainder of page intentionally left blank – signatures to follow]

IN TESTIMONY OF WHICH, THIS AMENDMENT has been executed by the City as authorized by the City Council and executed by Owner on the respective dates shown below and is effective on the date signed by the City.

ATTEST/SEAL:

CITY OF SNYDER, TEXAS

Date: September 13, 2021

Stephanie Ducheneaux, Mayor

Steve Highfield, Councilmember

Vernon Clay, Councilmember

Thomas Strayhorn, Councilmember

Carson Matthies, Councilmember

Mitch Hickman, Councilmember

Sarah Jamison, Councilmember

Attest:

Shai Green, City Secretary

LLANO ESCONDIDO, LLC,
a Texas limited liability company

By: _____
Printed Name: _____
Title: _____

Date: _____