

**THIRD AMENDMENT TO  
REINVESTMENT ZONE NUMBER ONE, CITY OF MCKINNEY  
AND  
MCKINNEY KNITTERY LLC  
CHAPTER 380 ECONOMIC DEVELOPMENT AND  
PROJECT PLAN IMPLEMENTATION AGREEMENT FOR  
117 W. LOUISIANA STREET  
STOREFRONT RESTORATION PROJECT**

This Third Amendment to the Chapter 380 Economic Development Agreement and Project Plan Implementation Agreement for Storefront Restoration Project (the “Third Amendment”) is entered into by and between **REINVESTMENT ZONE NUMBER ONE, CITY OF MCKINNEY** (“TIRZ”) and **McKINNEY KNITTERY LLC**, a Texas limited liability company, (“McKinney Knittery”).

**WHEREAS**, McKinney Knittery entered into that certain Chapter 380 Economic Development and Project Plan Implementation Agreement for Storefront Restoration Project on or about February 25, 2020 (“Original Agreement”) for the primary purpose of renovating and improving a vacant/underutilized historic building situated at 117 W. Louisiana Street, McKinney, Texas (“Structure”), and which project is known as the **117 W. LOUISIANA STREET – MCKINNEY KNITTERY STOREFRONT RESTORATION PROJECT** (the “Project”), located wholly within Reinvestment Zone Number One in the “Town Center” area of the TIRZ of the City of McKinney, Texas; and

**WHEREAS**, McKinney Knittery entered into that certain First Amendment to the Original Agreement on or about January 2, 2021 (“First Amendment”) for the primary purpose of renovating and improving a vacant/underutilized historic building situated at 117 W. Louisiana Street, McKinney, Texas (“Structure”), and which project is known as the **117 W. LOUISIANA STREET – MCKINNEY KNITTERY STOREFRONT RESTORATION PROJECT** (the “Project”), located wholly within Reinvestment Zone Number One in the “Town Center” area of the TIRZ of the City of McKinney, Texas; and

**WHEREAS**, McKinney Knittery entered into that certain Second Amendment to the Original Agreement on or about October 7, 2021 (“Second Amendment”) for the primary purpose of renovating and improving a vacant/underutilized historic building situated at 117 W. Louisiana Street, McKinney, Texas (“Structure”), and which project is known as the **117 W. LOUISIANA STREET – MCKINNEY KNITTERY STOREFRONT RESTORATION PROJECT** (the “Project”), located wholly within Reinvestment Zone Number One in the “Town Center” area of the TIRZ of the City of McKinney, Texas; and

**WHEREAS,** McKinney Knittery and TIRZ now desire to further extend the term of the Project until September 30, 2022.

**NOW, THEREFORE,** for and in consideration of the agreements contained herein and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the TIRZ and McKinney Knittery agree as follows:

### **SECTION 1. EXTENSION OF TERM OF ORIGINAL AGREEMENT**

From and after the execution of this Third Amendment, Section 1, titled “Term,” of the Original Agreement is hereby amended by replacing existing Section 1 with a new Section 1 also titled “Term” to read as follows:

#### **“SECTION 1. TERM**

This Agreement shall be effective from the Effective Date until September 30, 2022, unless terminated sooner under the provisions herein.”

### **SECTION 2. MODIFICATION OF APPLICANT’S OBLIGATIONS**

From and after the execution of this Third Amendment, Section 4, entitled “Obligations of Applicant,” of the Original Agreement is hereby amended by replacing existing Paragraph a with a new Paragraph a to read as follows:

“a. The Applicant shall (1) fund and complete the Project on or before September 30,2022, and (2) satisfy the requisites for, and receive upon final inspection, if at all, a “green tag” for the Project at the historic building at 117 W. Louisiana Street, on or before that date;”

### **SECTION 3. MISCELLANEOUS PROVISIONS.**

The following miscellaneous provisions are a part of this Third Amendment:

- (a) Except as specifically amended herein, all provisions of the Original Agreement shall remain unchanged and in full force and effect and exist as if set forth herein in their entirety.
- (b) In the event of any conflict or inconsistency between the Original Agreement, First Amendment, or Second Amendment and this Third Amendment, the terms of this Third Amendment shall control.
- (c) This Third Amendment is and shall be effective on the date of execution by the last party to sign this Third Amendment.

**MCKINNEY KNITTERY LLC,**  
a Texas limited liability company

By: \_\_\_\_\_  
Name: GINGER HAYES  
Title: Owner

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

**REINVESTMENT ZONE NUMBER ONE,  
CITY OF MCKINNEY**

By: \_\_\_\_\_  
Name: CHARLIE PHILLIPS,  
Title: Chairman

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

**ATTEST:**

\_\_\_\_\_  
EMPRESS DRANE  
City Secretary  
JOSHUA STEVENSON  
Deputy City Secretary

**APPROVED AS TO FORM:**

\_\_\_\_\_  
MARK S. HOUSER  
Attorney for Reinvestment Zone Number One,  
City of McKinney

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