

**FIRST AMENDMENT  
TO THE  
CHAPTER 380 ECONOMIC DEVELOPMENT  
PROGRAM AND AGREEMENT FOR  
380 TOWNE CROSSING, L.P.**

**WHEREAS, 380 TOWNE CROSSING, L.P.**, a Texas limited partnership (hereinafter "Developer), and **CITY OF MCKINNEY, TEXAS**, a Texas home rule city (hereinafter "City"), executed that certain economic development agreement effective as of November 15, 2006 (hereinafter "Agreement"), whereby the assigned payments under such agreement were guaranteed by **J.P. Weber, d/b/a Weber & Company**, a Texas corporation (hereinafter "Guarantor"); and

**WHEREAS**, the parties thereto have determined that in order to carry out the original intent of the parties a modification of the obligations of the Guarantor is required; and

**WHEREAS**, the City has agreed to withdraw any prior notices of default and modify the terms of the Guaranty provisions of the Agreement to effectuate the foregoing.

**NOW, THEREFORE**, for and in consideration of TEN AND NO/100 DOLLARS (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, City, Developer, and Guarantor agree as follows:

Section 1. Notice of Default Withdrawn. The Notice of Default issued by the City and dated July 29, 2013 is withdrawn.

Section 2. Guaranty Amended. The first paragraph of Section 8 of the Agreement is hereby amended and shall hereinafter read as follows:

**"Section 8. Guaranty**

Guarantor agrees to indemnify the City against any loss, cost or expense, including, without limitation, the liquidated damages set forth herein and reasonable attorneys' fees and costs, incurred by the City, caused by, relating to or in connection with or arising from this Agreement. Guarantor further agrees that, in the event that (i) the amount of sales tax revenue received by City under Section 3 does not equal \$5,000,000 by February 1, 2015, and (ii) the City has made the Lump Sum Payment described in

Section 3 hereof, Guarantor shall indemnify and pay the City an amount equal to \$5,000,000 minus the amounts received by City under (i) above. This guaranty is a continuing, absolute and unconditional guaranty and shall remain in full force and effect until the termination of this Agreement.”

Section 3. Term Amended. Section 1 of the Agreement is hereby amended and shall hereinafter read as follows:

**“Section 1. Term**

This Agreement shall be effective from the Effective Date until March 31, 2015, unless terminated sooner under the provisions hereof.”

IN WITNESS WHEREOF, the City, Developer and Guarantor have executed this Agreement to be Effective as of November 5, 2013.

**DEVELOPER:**

**380 TOWNE CROSSING, L.P.**  
a Texas limited partnership

By: MTC McKinney Development, Inc.,  
a Texas corporation,  
Its Authorized General Partner

By: \_\_\_\_\_  
Name: John P. Weber, President  
Date signed: \_\_\_\_\_

**CITY:**

**THE CITY OF MCKINNEY, TEXAS**  
a Texas municipal corporation

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_  
Date signed: \_\_\_\_\_

**GUARANTOR:**

**J.P. Weber, d/b/a WEBER COMPANY,**  
a Texas corporation

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

Name: John P. Weber, President

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

ATTEST:

\_\_\_\_\_  
SANDY HART, TRMC, MMC

City Secretary

BLANCA I. GARCIA

Assistant City Secretary

APPROVED AS TO FORM:

\_\_\_\_\_  
MARK S. HOUSER

City Attorney

**PREPARED IN THE OFFICES OF:**

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