

THE STATE OF TEXAS

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COUNTY OF COLLIN

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**FIRST AMENDED TAX ABATEMENT AGREEMENT**

This First Amended Tax Abatement Agreement is entered into by and between the *City of McKinney, Texas*, a home rule municipality of Collin County, Texas, duly acting herein by and through its City Manager (hereinafter referred to as CITY) and *Traxxas, L.P.*, a Texas limited partnership (hereinafter referred to as “Traxxas”), duly acting herein by and through its General Partner, Traxxas Management, LLC.

WITNESSETH:

WHEREAS, on June 14, 2010, the City entered into a tax abatement agreement (“Original Tax Abatement Agreement”) for real property containing approximately twelve (12) acres of land and located at the corner of Henneman Way and Stacy Road in McKinney, Texas, and

WHEREAS, the parties to the Original Tax Abatement were Traxxas, L.P. and the City of McKinney, Texas; and

WHEREAS, the City and Traxxas desire to amend the date by which the certificate of occupancy must be received by Traxxas.

NOW, THEREFORE, the Parties hereby mutually agree as follows:

Section 1. The Original Tax Abatement Agreement as executed by the City and Traxxas, L.P. is attached hereto as Exhibit A.

Section 2. The second paragraph of Section 3 of the Original Tax Abatement Agreement is amended to read as follows:

This Tax Abatement Agreement is conditioned upon Traxxas receiving a Certificate of Occupancy for the Improvements on or before February 3, 2013.

- Section 3. All of the other terms, conditions and consideration for the Original Tax Abatement Agreement are unmodified by this First Amended Tax Abatement Agreement and are continued in full force and effect.
- Section 4. This First Amended Tax Abatement Agreement shall not be considered a default of the Original Tax Abatement Agreement; however, the default provisions in Section 6 of the Original Tax Abatement Agreement remain in full force and effect for the term of the Abatement.
- Section 5. This First Amended Tax Abatement Agreement shall constitute a valid and binding Agreement between the *City* and *Traxxas L.P.* when executed.
- Section 6. This Agreement is performable in Collin County, Texas, to be effective as of the \_\_\_\_\_ day of \_\_\_\_\_, 2011 (“effective date”).

ATTEST:

***CITY MCKINNEY, TEXAS***

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SANDY HART, TRMC, MMC  
City Secretary  
BLANCA I. GARCIA  
Assistant City Secretary

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JASON GRAY  
City Manager

APPROVED AS TO FORM:

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MARK S. HOUSER  
City Attorney for the  
City of McKinney, Texas

**TRAXXAS, L.P.,**  
a Texas limited partnership,

By TRAXXAS MGMT, LLC  
Its General Partner

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

Title: \_\_\_\_\_

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

**EXHIBIT A**

ORIGINAL TAX ABATEMENT AGREEMENT