

**FIRST AMENDMENT TO
REINVESTMENT ZONE NUMBER ONE, CITY OF MCKINNEY
AND
ALISON CROFT
CHAPTER 380 ECONOMIC DEVELOPMENT AND
PROJECT PLAN IMPLEMENTATION AGREEMENT FOR
106, 108 AND 110 S. TENNESSEE STREET
HISTORICAL FULL FAÇADE RECONSTRUCTION PROJECT**

This First Amendment to the Chapter 380 Economic Development Agreement and Project Plan Implementation Agreement for Historical Full Façade Reconstruction (the "First Amendment") by and between Reinvestment Zone Number One, City of McKinney ("TIRZ") and Allison Croft ("Croft") is entered into by and between TIRZ and Croft.

WHEREAS, Croft entered into that certain Chapter 380 Economic Development and Project Plan Implementation Agreement for Historical Full Façade Reconstruction ("Original Agreement") for the primary purpose of renovating and improving a vacant/underutilized historic building situated at 106, 108, and 110 S. Tennessee Street, McKinney, Texas ("Structure"), and which project is known as the ***106, 108, AND 110 S. TENNESSEE STREET HISTORICAL FULL FAÇADE RECONSTRUCTION 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, Croft and TIRZ now desire to extend the term of the Project.

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 Croft agree as follows:

SECTION 1. TERM OF ORIGINAL AGREEMENT

Section 1, entitled "Term," of the Original Agreement is hereby amended by the replacement of existing Section 1 with a new Section 1 to read as follows:

"SECTION 1. TERM

This Agreement shall be effective from the Effective Date until March 31, 2017, unless terminated sooner under the provisions herein."

SECTION 2. OBLIGATIONS OF CROFT

Section 4, entitled "OBLIGATIONS OF CROFT," of the Original Agreement is hereby amended by the replacement of existing Paragraph a of Section 4 with a new Paragraph a to read as follows:

- "a. Croft shall fund and complete the Project on or before March 31, 2017 and shall receive a final "green tag" inspection for the Project at the historic building at 106, 108, and 110 S. Tennessee Street on or before that date;"

SECTION 3. MISCELLANEOUS PROVISIONS.

The following miscellaneous provisions are a part of this First 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 and this First Amendment, the terms of this First Amendment shall control.
- (c) This First Amendment is and shall be effective on the date of execution by the last party to sign this First Amendment.

ALISON CROFT

Date: _____

REINVESTMENT ZONE NUMBER ONE, CITY OF MCKINNEY

By: _____
Don Day, Chairman

Date: _____

ATTEST:

SANDY HART, TRMC, MMC
TIRZ SECRETARY

APPROVED AS TO FORM:

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

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