AMENDMENT TO THE TRIANGLE DEVELOPMENT AND REIMBURSEMENT
AGREEMENT

This Amendment to The Triangle Development and Reimbursement Agreement (the “Amendment”) is made, entered into and effective as of __________ (the “Effective Date”) by the City of Leander, Texas (the “City”); the Leander Development Authority (the “Authority”); Bruce Nakfoor, an individual (the “Developer”); and Reinvestment Zone Number One, City of Leander, Texas (the “Zone”). The City, the Developer, the Authority and the Zone are herein referred to together as the “Parties”.

Recitals:

WHEREAS, the Parties entered that certain The Triangle Development and Reimbursement Agreement by and among the City, the Authority, the Developer, and the Zone dated September 10, 2018 (the “Original Agreement”);

WHEREAS, the Original Agreement and the Amendment are collectively referred to as the Agreement;

WHEREAS, the Original Agreement provided that the Effective Date was the date the Original Agreement was executed by all parties, which was September 10, 2018;

WHEREAS, the Parties intended for the Effective Date to be the date of approval of the Original Agreement by the City Council, which was August 16, 2018, to make clear that the TIRZ reimbursements under this Agreement meet the definition of Priority TIRZ Reimbursements set forth in the Reimbursement Agreement for the City Northline PUD Project Costs and Storm Water Infrastructure Costs (the “City TIRZ Agreement”) and the Williamson County Reimbursement Agreement for Construction of a Portion of San Gabriel Parkway (the “County TIRZ Agreement”), and the annual TIRZ reimbursement payment that the Developer is entitled to under the terms of the Agreement will be paid before annual TIRZ reimbursement payments are paid to the City under the City TIRZ Agreement or the County under the County TIRZ Agreement;

WHEREAS, the City is a Texas home-rule municipal corporation;

WHEREAS, the Authority is a non-profit corporation formed pursuant to Subchapter D, Chapter 431, Texas Transportation Code, and the City Charter of the City;

WHEREAS, the Developer is an individual;

WHEREAS the Zone is a tax increment reinvestment zone created pursuant to the authority of Chapter 311, Texas Tax Code, as amended (the “Act”), by Ordinance No. 06-029-00 adopted by the City Council of the City (the “City Council”) on September 7, 2006, as amended by Ordinance No. 06-029-01 adopted by the City Council on June 21, 2007;

WHEREAS, the City, the Authority, the Developer, and the Zone are individually
referred to as a “Party” and collectively as the “Parties”;

WHEREAS, the City executes this Amendment for limited purposes which are: (1) approving this Amendment as a contractual obligation of the Authority; (2) overseeing the design, construction, and installation and City acceptance of The Triangle Projects; and (3) to hold the rights and obligations expressly set forth herein as rights and obligations of the City; and

WHEREAS, the Zone, acting through its Board of Directors (the “Board”) executes this Amendment for limited purposes which are: (1) approving this Amendment as a contractual obligation of the Authority; and (2) to hold the rights and obligations expressly set forth herein as rights and obligations of the Zone;

NOW, THEREFORE, for and in consideration of the mutual agreements, covenants, and conditions contained herein, and other good and valuable consideration, the parties hereto agree as follows:

ARTICLE I. RECITALS; DEFINITIONS

1.1 Recitals. The foregoing recitals are incorporated herein and made a part of this Amendment for all purposes.

1.2 Definitions. Words and phrases used in this Amendment shall, if defined in the Original Agreement and not specifically modified by this Amendment, shall have the definition and meaning as provided in the Original Agreement.

ARTICLE II. AMENDMENTS

2.1 The Effective Date of the Original Agreement shall be August 16, 2018.

ARTICLE III. GENERAL PROVISIONS

3.1 Entire Agreement. This Amendment, together with the Original Agreement, set forth the entire understanding of the parties and supersedes all prior agreements and understandings, whether written or oral, with respect to the subject matter hereof.

3.2 Binding Effect. The terms and provisions hereof shall be binding upon the Developer and its successors and assigns.

3.3 Effect of Amendment. The Parties agree that, except as modified hereby, the Original Agreement remains valid, binding, and in full force and effect. If there is any conflict or inconsistency between this Amendment and the Original Agreement, this Amendment will control and modify the Original Agreement.

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3.4 Counterparts. This Amendment may be executed in any number of counterparts, including, without limitation, facsimile counterparts, with the same effect as if the parties had signed the same document, and all counterparts will constitute one and the same agreement.

3.5 Anti-Boycott Verification. To the extent this Amendment and the Original Agreement constitute a contract for goods or services within the meaning of Section 2270.002 of the Texas Government Code, as amended, solely for purposes of compliance with Chapter 2270 of the Texas Government Code, and subject to applicable Federal law, the Developer represents that neither the Developer nor any wholly owned subsidiary, majority-owned subsidiary, parent company or affiliate of Owner (i) boycotts Israel or (ii) will boycott Israel through the term of this Amendment or the Original Agreement. The terms “boycotts Israel” and “boycott Israel” as used in this paragraph have the meanings assigned to the term “boycott Israel” in Section 808.001 of the Texas Government Code, as amended.

3.6 Iran, Sudan and Foreign Terrorist Organizations. To the extent this Amendment or the Original Agreement constitute a governmental contract within the meaning of Section 2252.151 of the Texas Government Code, as amended, solely for purposes of compliance with Chapter 2252 of the Texas Government Code, and except to the extent otherwise required by applicable federal law, Developer represents that Developer nor any wholly owned subsidiary, majority-owned subsidiary, parent company or affiliate of Developer is a company listed by the Texas Comptroller of Public Accounts under Sections 2270.0201, or 2252.153 of the Texas Government Code.

Executed as of ___ day of ___, 2019 and Effective upon execution by all Parties.

City of Leander, Texas

______________________
Troy Hill, Mayor

Attest:

____________________________
City Secretary

Approved as to Form:

____________________________
City Attorney
[Additional Signature Pages Follow]
Reinvestment Zone Number One, City of Leander

By: ______________________
Name: ______________________
Title: ______________________

[Additional Signature Page Follows]
BRUCE NAKFOOR (DEVELOPER)

By: __________________________
Name: __________________________
Title: __________________________