

**SECOND AMENDMENT TO  
DEVELOPMENT FINANCING AGREEMENT BY AND AMONG  
THE CITY OF PFLUGERVILLE, TEXAS,  
REINVESTMENT ZONE NUMBER ONE, CITY OF PFLUGERVILLE, TEXAS,  
AND TERRABROOK FALCON POINTE, L.L.C.**

This **SECOND AMENDMENT TO DEVELOPMENT FINANCING AGREEMENT** (this "Second Amendment"), effective as of \_\_\_\_\_, 2016, is made by and among the **CITY OF PFLUGERVILLE, TEXAS**, a municipal corporation and a home rule city in the State of Texas (the "City"); **REINVESTMENT ZONE NUMBER ONE, CITY OF PFLUGERVILLE, TEXAS**, a reinvestment zone created by the City pursuant to Chapter 311, Texas Tax Code (the "Zone"); and **TERRABROOK FALCON POINTE, L.L.C.**, a Delaware limited partnership (the "Developer").

**RECITALS**

**WHEREAS**, the City created the Zone pursuant to Chapter 311, Texas Tax Code, and the TIRZ Plan was approved by both the Zone Board and the City; and

**WHEREAS**, the City, the Zone and the Developer entered into that certain Development Financing Agreement By And Among The City Of Pflugerville, Texas, Reinvestment Zone Number One, City Of Pflugerville, Texas, And Terrabrook Falcon Pointe, L.P Board of Directors of the Zone (the "Agreement"), providing for the financing and construction of certain Projects by the Developer and the City; and

**WHEREAS**, the Parties have agreed that there shall be an audit of the Zone's annual financial statements and reimbursements to developers; and

**WHEREAS**, the third party auditor for has requested an amended project Exhibit A for the Projects listed on said exhibit.

**NOW, THEREFORE**, for and in consideration of the premises and the mutual covenants and agreements herein contained, the City, the Zone, and the Developer agree as follows:

1. Amendments:

The Attached Exhibit A-1 is hereby made part of the Agreement.

2. Entire Agreement; Conflict. Except as amended by this Amendment, the Agreement is and shall remain in full force and effect. This Amendment, together with the Agreement as amended by this Amendment: (a) is intended by the parties as a final, complete and exclusive expression of the terms of their agreement, and (b) supersedes all prior agreements and understandings between

the parties with respect to the subject matter hereof. If there is a conflict between the Agreement and this Amendment, the terms of the Amendment will prevail.

3. Binding Agreement. The terms and conditions of this Amendment are binding upon the successors and permitted assigns of the Parties hereto.
4. Legal Construction. In the event any one or more of the provisions contained in this Amendment shall for any reason be held to be invalid, illegal, or unenforceable in any respect, such invalidity, illegality, or unenforceability shall not affect other provisions, and it is the intention of the Parties to this Amendment that in lieu of each provision that is found to be illegal, invalid, or unenforceable, a provision shall be added to this Amendment which is legal, valid, and enforceable and is as similar in terms as possible to the provision found to be illegal, invalid or unenforceable to the extent that it does not deprive the Parties of the benefit of the bargain and only to the extent permissible by law.

[EXECUTION PAGES FOLLOW]

IN TESTIMONY OF WHICH this instrument has been executed in multiple counterparts, each of equal dignity and effect, on behalf of the City, the Zone, and the Developer effective as of the date first above written.

**CITY OF PFLUGERVILLE**

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Jeff Coleman, Mayor

**ATTEST/SEAL:**

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Karen Thompson, City Secretary

**REINVESTMENT ZONE NUMBER ONE,  
CITY OF PFLUGERVILLE, TEXAS**

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Mike Marsh, Chairman

**ATTEST:**

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Karen Thompson, City Secretary

**TERRABROOK FALCON POINTE, LLC**

By:   
E. William Meyer, Vice President

# Exhibit A-1

(March 30, 2016)

## DEVELOPER PROJECTS:

Project <sup>(1)</sup>	Estimated Costs <sup>(2)</sup>	Commencement/Completion Date
<b>South Tract Development Project:</b>	<b>\$6,825,000</b>	As of the date of this exhibit amendment; the South Tract Development Project (as detailed and listed herein) has been completed
• Colorado Sand Road Segment "A" Ph. 1		
• Colorado Sand Road Segment "A" Ph. 2		
• South Tract Regional Pond		
• South Tract Lift Station		
• Lonestar Ranch Boulevard		
• East Pflugerville Parkway (widen to 4' lanes)		
<b>Economic Development Land Costs:</b>	<b>\$4,500,000</b>	<b>Not Applicable</b>

(1) This amended Exhibit "A" (as related to "Developer Projects" definition) and the "PROJECT PLAN" description intended to be the same as defined and described within Approved **CITY OF PFLUGERVILLE REINVESTMENT ZONE NO. ONE: FINAL PROJECT PLAN AND REINVESTMENT ZONE FINANCING PLAN** more particularly under Section 1. (b) Proposed Improvements to the property. (2) Furthermore Estimated Costs being consistent as defined within Section 1 of Reinvestment Zone Financing Plan of the said same document "Project costs are presented in 2011 dollars; an appropriate construction price index will be applied to account for increased costs over the life of the project." being the same.

## CITY PROJECTS:

City Projects as shown on original Exhibit to remain the same as shown.

<u>Project</u>	<u>Estimated Cost</u>
Colorado Sand Road Segment "B" Phase One	\$1,575,000
Colorado Sand Road Segment "B" Phase Two	\$800,000
Colorado Sand Road Segment "B" Right of way acquisition	To Be Determined

The Projects listed above are defined as shown in the TIRZ Plan, as such may be amended from time to time and agreed to by the Developer and the City.