

STATE OF TEXAS §
 § **FIRST AMENDMENT TO TAX ABATEMENT AGREEMENT**
COUNTY OF DALLAS §

This First Amendment to Tax Abatement Agreement (the “Agreement”) is entered into by and between the City of Coppell, Texas (the “City”), and Plaza Lodging, LLC, a Texas limited liability company (“Owner”) (each a “Party” and collectively the “Parties”), acting by and through their authorized representatives.

W I T N E S S E T H:

WHEREAS, the Parties entered into that certain Tax Abatement Agreement dated January 12, 2017 (the “Tax Abatement Agreement”); and

WHEREAS, the Parties desire to amend Section 4.2 of the Tax Abatement Agreement to extend the dates for Commencement of Construction and Completion of Construction Dates of the Improvements, as set forth herein

NOW, THEREFORE, in consideration of the mutual benefits and promises contained herein and for other good and valuable consideration, the adequacy and receipt of which is hereby acknowledged, the Parties agree as follows:

1. That Section 4.2 of the Tax Abatement Agreement is hereby amended to read as follows:

“4.2 As a condition precedent to the initiation of the Owner’s tax abatement pursuant to this Agreement, Owner agrees, subject to events of Force Majeure, to cause Commencement of Construction of the Improvements to occur on or before January 1, 2018, and subject to events of Force Majeure to cause Completion of Construction of the Improvements to occur on or before January 1, 2020, as good and valuable consideration for this Agreement, and that all construction of the Improvements will be in accordance with all applicable state and local laws, codes, and regulations (or valid waiver thereof).”

2. That this First Amendment to the Tax Abatement Agreement shall take effect on the last date of execution hereof.

3. That the Tax Abatement Agreement, except as amended herein, shall remain in full force and effect.

4. That this First Amendment to the Tax Abatement Agreement may be executed in counterparts. Each of the counterparts shall be deemed an original instrument, but all of the counterparts shall constitute one and the same instrument.

5. That each Party represents that it has full capacity and authority to grant all rights and assume all obligations that are granted and assumed under this First Amendment to the Tax Abatement Agreement.

[Signature Page to Follow]

EXECUTED in duplicate originals the ____ day of _____, 2017.

CITY OF COPPELL, TEXAS

By: _____
Karen Hunt, Mayor

Attest:

By: _____
Christel Pettinos, City Secretary

Approved as to Form:

By: _____
Robert E. Hager, City Attorney

EXECUTED in duplicate originals the ____ day of _____, 2017.

PLAZA LODGING, LLC

By: _____
Dilip P. Pranav, Owner