

FIRST AMENDMENT TO WELTNER FARMS DEVELOPMENT AGREEMENT

This FIRST AMENDMENT TO WELTNER FARMS DEVELOPMENT AGREEMENT (this “**Amendment**”) is entered into effective as of the ____ day of April, 2025 (the “**Amendment Effective Date**”), by and between the CITY OF NEW BRAUNFELS, TEXAS, a Texas home-rule municipality (“**City**”), and SDC DEVELOPMENT, LLC, a Texas limited liability company (“**Developer**.”)

WITNESSETH:

WHEREAS, City and Developer entered into that certain Weltner Farms Development Agreement dated effective August 2, 2023 (the “**Agreement**”) whereby City agreed to participate in the costs associated with the design and construction of the Weltner Road Project and contribute such share of the Final Project Costs in the amount of the City Contribution;

WHEREAS, certain factors have caused the start of the Weltner Road Project to be delayed which have also led to a change in the Estimated Project Costs;

WHEREAS, City and Developer desire to amend the Agreement to limit the City Contribution to 30% of the Final Cost;

WHEREAS, City and Developer desire to amend the Agreement in accordance with the terms and conditions of this Amendment.

NOW, THEREFORE, in consideration of the foregoing and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereby agree to amend the Agreement as follows:

1. Defined Terms. All capitalized terms not otherwise defined herein shall have the meanings given to such terms in the Agreement.

2. City Contribution. Section 1(g) of the Agreement is hereby deleted in its entirety and replaced with the following:

“City Contribution. The City Contribution to the Weltner Road Project shall be calculated by multiplying the Final Cost by 30%.”

3. Full Force and Effect. In the event any of the terms of the Agreement conflict with the terms of this Amendment, the terms of this Amendment shall control. Except as amended hereby, all terms and conditions of the Agreement shall remain in full force and effect, and City and Developer hereby ratify and confirm the Agreement as amended hereby. The Agreement, as amended herein, constitutes the entire agreement between the parties hereto and no further modification of the Agreement shall be binding unless evidenced by an agreement in writing signed by City and Developer.

4. Counterparts. This Amendment may be executed in a number of identical counterparts. If so executed, each of such counterparts is to be deemed an original for all purposes, and all such counterparts shall, collectively, constitute one Amendment.

5. Governing Law. This Amendment shall be construed and governed in accordance with the laws of the State of Texas.

[SIGNATURE PAGE(S) FOLLOW]

DRAFT

EXECUTED AND EFFECTIVE as of the Amendment Effective Date.

CITY:

CITY OF NEW BRAUNFELS, TEXAS,
a Texas home-rule municipality

By: _____
Name: Robert Camareno
Title: City Manager

Date: _____

ATTESTED BY:

By: _____
Name: Gayle Wilkinson
Title: City Secretary

Date: _____

DEVELOPER:

SDC DEVELOPMENT, LLC,
a Texas limited liability company

By: _____

Name: Randy O'Leary

Title: President

Date: _____

DRAFT