SECOND AMENDMENT TO THE CONTRACT BETWEEN THE NEW BRAUNFELS ECONOMIC DEVELOPMENT CORPORATION AND CBE COMPANIES, INC.

THE STATE OF TEXAS §

§ KNOW ALL MEN BY THESE PRESENTS:

COUNTY OF COMAL §

THIS SECOND AMENDMENT (the "Amendment") is made and entered into by and between the New Braunfels Economic Development Corporation, a Non-Profit Corporation of the State of Texas, hereinafter called "EDC", acting by and through its duly authorized officers, and CBE COMPANIES, INC., hereinafter called "COMPANY", acting by and through its officers:

WITNESSETH:

Ι.

WHEREAS, Texas Local Government Code §501.054 provides the IDC with the powers of non-profit corporations incorporated under the Texas Non-Profit Corporation Act, as amended, and Section Seven of the Bylaws of the IDC allows for the President and Secretary of the EDC to execute any contract which the Board has approved and authorized to be executed; and

WHEREAS, the original Agreement was entered into between the above named parties and executed on December 1, 2014; and

WHEREAS, the parties amended certain terms of that Agreement on May 18, 2017; and

WHEREAS, on February, 21 2019, the EDC approved the following amendments as provided below.

AMENDMENTS

Section (6), subsection (d)(ii) of the Agreement shall be amended by altering CBE's commitment of meeting the 500 employees performance requirement, as follows:

ii. at least 446 employees by December 31, 2018 and shall renew CBE's lease and occupy the current site located at Suite 105, 607 South Business IH 35 from August 1, 2019 until July 31, 2021; and

Section (11) shall read as follows:

COMPANY can only qualify to receive up to \$ 225,000 in economic development funds by fulfilling the requirements as detailed above. If COMPANY is found to be in violation of any of the preceding paragraphs, the EDC can exercise its ability to offer the property owner and /or COMPANY the first right of refusal to purchase the generator equipment at Fair Market Value. In the event the EDC offers the first right of refusal and neither party agrees to compensate the EDC at a mutually agreed upon Fair Market Value, the EDC will remove the generator and corresponding uninterruptible power supply from the premises after a 120 day written notification to the COMPANY and property owner.

ALL OTHER TERMS AND CONDITIONS IN THE ORIGINAL AGREEMENT DATED DECEMBER 1, 2014 REMAIN UNCHANGED.

	IN WITNESS	WHEREOF,	the	parties	hereto	execute	this	agreement	in	duplicate
origina	als on this	_day of,	201	9.						
			CITY OF NEW BRAUNFELS					ELS		

By: ______

NEAL LINNARTZ, President

550 Landa Street

New Braunfels, Texas 78130

By: _____

JIM POAGE, Corporate Secretary

550 Landa Street New Braunfels, Texas 78130

APPROVED AS TO FORM:	
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VALERIA M. ACEVEDO, City Attorney	