

## **AMENDMENT TO GRANT AGREEMENT**

This Amendment to Grant Agreement (the "***Amendment***"), dated as of August 28, 2014, is entered into between Mueller Local Development Corporation. (the "***Corporation***") and the City of Austin, Texas (the "***City***").

1. **Recitals** The City has determined that it would be in the best interest of the City and the general public to redevelop property within the City formerly known as the Robert Mueller Municipal Airport ("Mueller").

To facilitate the redevelopment of Mueller, the City entered into a Master Development Agreement with Catellus Austin, LLC, effective as of December 2, 2004 ("Master Development Agreement").

Under the Master Development Agreement, the City agreed to issue debt to finance certain "Public Finance Reimbursement Project Costs" either directly or through the auspices of a local government corporation to be created by the City.

The Corporation was created under the auspices of the City to aid, assist and act on behalf of the City in the performance of the City's governmental and proprietary functions to promote the common good and the general welfare of the City, including, without limitation, the development of the geographic area of the City included or to be included in Reinvestment Zone Number Sixteen, City of Austin, Texas ("TIRZ Sixteen"), and neighboring areas in furtherance of the promotion of economic development, specifically the economic redevelopment of Mueller.

Council adopted a program pursuant to Chapter 380 of the Texas Local Government Code ("Chapter 380 Program") whereby the City may make economic development loans or grants from City general funds to the Corporation in furtherance of the economic development objectives for TIRZ Sixteen, specifically with respect to the redevelopment of Mueller consistent with the provisions of the Master Development Agreement.

Pursuant to the action taken by Council to establish the Chapter 380 Program, the City and the Corporation entered into a Grant Agreement ("Grant Agreement"), under which the City agreed to consider, on an annual appropriation basis, making grants to the Corporation in support of debt service on bonds issued by the Corporation to redevelop Mueller.

2. **Amendment to Grant Agreement.** The City and the Corporation agree to amend Section 3.1 of the Grant Agreement by replacing "\$35,000,000" with "\$50,000,000".

3. **Grant Agreement Otherwise Unchanged.** Except as amended by this Amendment, the Grant Agreement remains in full force and effect in accordance with its terms.

**IN WITNESS WHEREOF**, the parties hereto have caused this Amendment to be duly executed and delivered as of the day and year first above written.

**City of Austin, Texas**

By: \_\_\_\_\_  
Name: Lee Leffingwell  
Title: Mayor

**Mueller Local Government Corporation**

By: \_\_\_\_\_  
Name: Marc A. Ott  
Title: President, Board of Directors