

**AMENDMENT NO. 2 TO DOWNTOWN DEVELOPMENT REIMBURSEMENT AGREEMENT
BUCANNEER COMMISSION, INC.**

This Amendment No. 2 amends the agreement between the City of Corpus Christi, as an agent of the Tax Increment Reinvestment Zone No. 3 (TIRZ #3), and Buccaneer Commission, Inc. (the "Developer"), regarding the improvements to be made at 1415 N. Water Street (the "Agreement"), which was approved by the Board of the TIRZ #3 on March 29, 2022 and amended by the Board on May 23, 2023.

NOW, THEREFORE, THE PARTIES AGREE AS FOLLOWS:

1) Paragraph (a)(3) of Section 1 of the Agreement is hereby replaced in its entirety as follows:

“(3) Payment will be made in two payments. The first payment will be made within 60 days following compliance with all requirements in Section 2 below and submission of an approved Request for Reimbursement (on March 7th, 2024, Developer submitted a Request for Reimbursement for the first payment of \$50,000). The balance of \$150,000 shall be paid in full upon submission of an approved Request for Reimbursement.

2) All other terms and conditions of the previously executed Agreement and Amendment No. 1 between the parties which are not inconsistent herewith shall continue in full force and effect.

**City of Corpus Christi
on Behalf of the TIRZ #3**

**Developer
Buccaneer Commission, Inc.**

Heather Hurlbert
Assistant City Manager
Date: _____

Johnny Philipello
President
Date: _____

Attest:

Rebecca Huerta
City Secretary

Approved as to Legal Form on _____ of _____, 20_____.

Adelita Cavada, Assistant City Attorney
Attorney for TIRZ #3