

AMENDMENT NO. 1 TO THE AGREEMENT BETWEEN CORPUS CHRISTI BUSINESS AND JOB DEVELOPMENT CORPORATION AND CITY OF CORPUS CHRISTI FOR MANAGEMENT OF BUSINESS AND JOB DEVELOPMENT INCENTIVE PROGRAM

Whereas, the City of Corpus Christi (the "City") and the Corpus Christi and Business and Job Development Corporation (the "Corporation") entered into an agreement with a term beginning October 1, 2018 in which the City agreed to provide services to the Corporation in the form of management of the Business and Job Development incentives (the "Agreement");

Whereas, an error was made in the version of the Agreement approved by City Council, which led to the execution of a version of the Agreement that did not include language that was included in the version approved by the Corporation; and

Whereas, the Parties wish to correct the Agreement to match the version approved by the Corporation and memorialize the original intent of the Parties in drafting the Agreement.

NOW, THEREFORE, THE PARTIES AGREE AS FOLLOWS:

I.

Section 2. Payments is hereby amended to add the following language to the end of the section:

"For renewal years, the City will request reimbursement in the annual budget process. The budget will be approved by the Board and the City Council."

II.

Section 4. Term is hereby deleted in its entirety and replaced with the following language:

"Term. The term of this Agreement is for one year beginning October 1, 2018 and expiring on September 30, 2019. This Agreement will automatically renew for successive one-year terms, ending on September 30 of each year, unless terminated as provided in this Agreement."

III.

Section 5. Termination is hereby amended to add the following language to the end of the section:

"Prior to the expiration of the initial term or any renewal term, either party may terminate this Agreement by providing 90 days' written notice of non-renewal to the other party."

The Corporation and the City agree to and shall abide by all terms and conditions of the original Agreement and any amendments to that Agreement, to the extent they are not in conflict with the terms of this Amendment.

Scott Harris
President
Corpus Christi Business and Job Development
Corporation

Date

Constance Sanchez
Chief Financial Officer
City of Corpus Christi

Date

APPROVED AS TO LEGAL FORM:

Assistant City Attorney
Date