

**FIRST AMENDMENT TO 5200 MCKINNEY FALLS PARKWAY ANNEXATION  
AND DEVELOPMENT AGREEMENT**

THE STATE OF TEXAS   §  
  §  
COUNTY OF TRAVIS   §

**KNOWN BY ALL THESE PRESENTS:**

**THIS FIRST AMENDMENT TO THE 5200 MCKINNEY FALLS PARKWAY ANNEXATION AND DEVELOPMENT AGREEMENT (“Amendment”)** is entered into between the City of Austin, Texas, a home rule municipality (the “City”), acting by and through its City Manager; and **PAP REALTY PARTNERSHIP**, a Texas General Partnership, **WP & AP, Ltd.**, a Texas Limited Partnership (a/k/a THE WP & AP, Ltd.), **MVE VENTURE, Ltd.**, A Texas Limited Partnership (f/k/a MVE Venture, a Texas general partnership and converted to a limited partnership on July 27, 2004, including without limitation its successors, assigns, agents, and affiliated entities (“**PAP Realty**”), and the undersigned individuals and entities as the owners of the Property, including, without limitation their respective successors, assigns, and agents, and affiliated entities (collectively, **PAP Realty** and the undersigned individuals and entities will be known as (“**Owners**”). By the signatures of their respective authorized representatives below, **PAP Realty** warrants and represents that there are no other owners of any portion of the Property and no other third-parties holding an interest therein.

**RECITALS**

**NOW, THEREFORE**, for and in consideration of the mutual agreement of the parties contained in the Annexation and Development Agreement and this Amendment, and other good and valuable consideration, the City and the Owners agree as follows, and all other terms and conditions remain as stated in the Annexation and Development Agreement:

**AMENDMENTS TO ANNEXION AND DEVELOPMENT AGREEMENT**

1. Amendment to Section 2.01 (D). **Section 2.01 Uses (D)**, is amended to read as follows:

- D. The Owners covenant and agree not to construct, or allow to be constructed, any buildings on the Property that would require a building permit if the Property were in the city limits that is inconsistent with the City’s agriculture (AG) zoning requirements. Notwithstanding these restrictions, the owner is allowed to install a telecommunications tower with associated equipment for its operation, to be located generally in the western part of Tract Two.

[Signature Pages to Follow]

**IN WITNESS WHEREOF**, the authorized representative of each party has signed this Amendment as of the date(s) indicated below.

CITY OF AUSTIN, TEXAS:

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_

APPROVED AS TO FORM:

By: \_\_\_\_\_

Name:

Title: Assistant City Attorney

Date: \_\_\_\_\_

OWNER:

PAP REALTY PARTNERSHIP,  
A Texas General Partnership

By: \_\_\_\_\_  
Kay Thurman, Managing Partner

Date: \_\_\_\_\_

WP & AP, LTD.,  
A Texas Limited Partnership

By: \_\_\_\_\_  
Jerry W. Pearson, \_\_\_\_\_

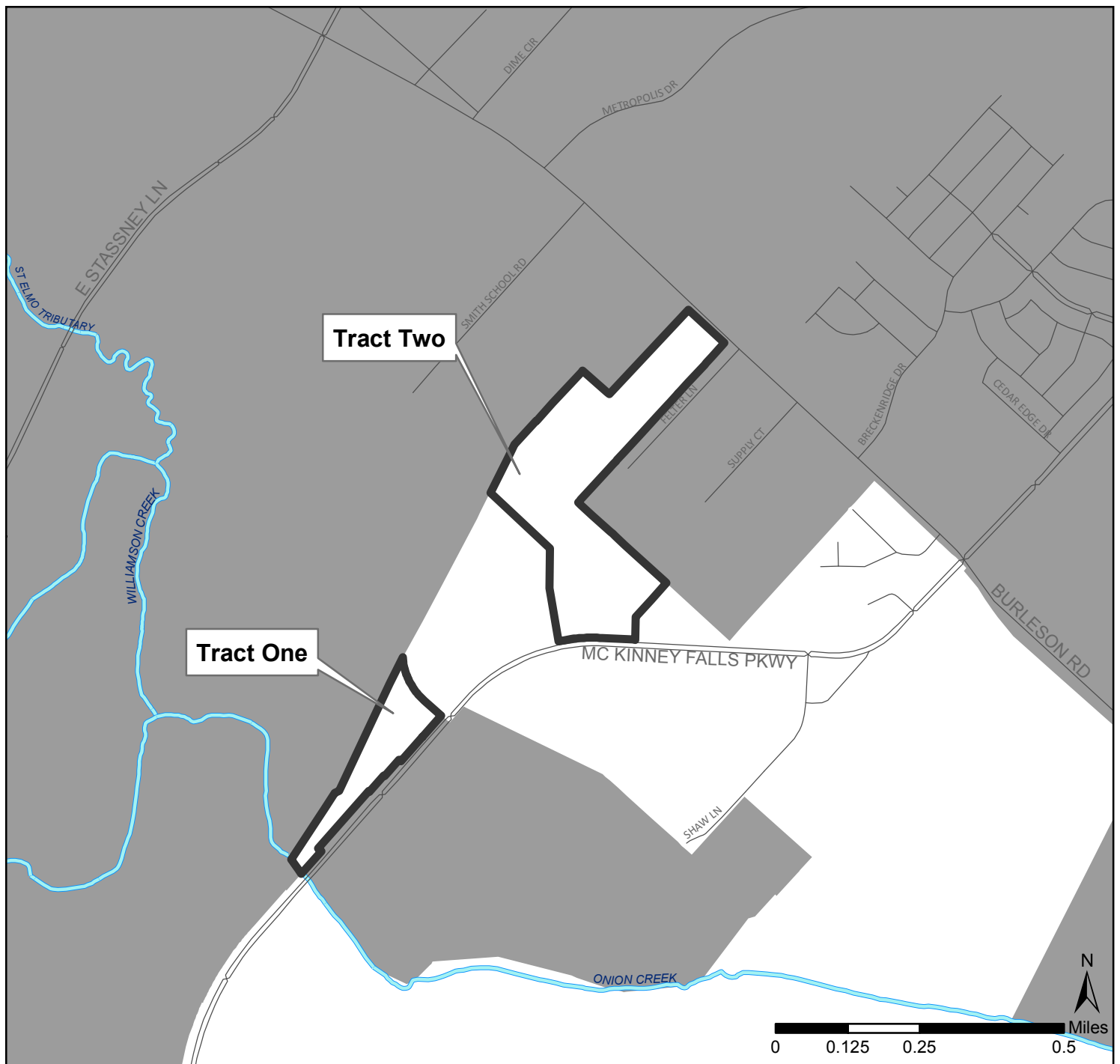
Date: \_\_\_\_\_

MVE Venture, Ltd.  
A Texas Limited Partnership


By: MVE Venture GP, LLC  
its General Partner


\_\_\_\_\_  
Dean Goodnight, Member

Date: \_\_\_\_\_




## 5200 McKinney Falls Parkway Annexation and Development Agreement Location Map


 Tracts One and Two


 Streets

 Major Creeks

### Jurisdictions

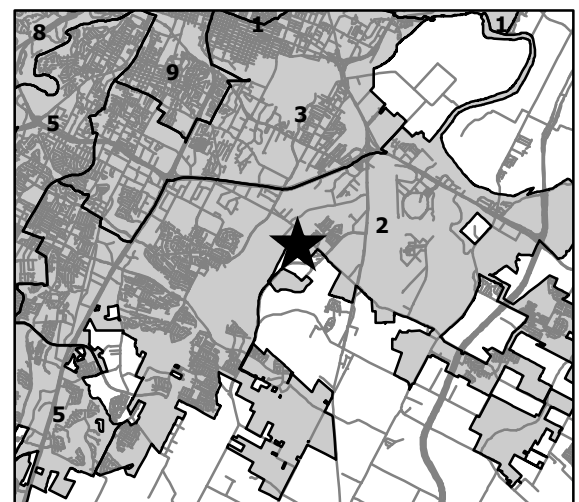
 Austin Full Purpose

 Austin Limited Purpose

 Austin ETJ

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**City Council Districts**



City of Austin  
Planning and Zoning Department  
June 2017