

FILED
AT 2:00 O'CLOCK P. M.
MAR 11 2020
ARTURO GUAJARDO, JR. COUNTY CLERK
HIDALGO COUNTY, TEXAS
DEPUTY

**FIRST AMENDMENT TO
PURCHASE AND SALE AGREEMENT**

THIS FIRST AMENDMENT TO PURCHASE AND SALE AGREEMENT (this "Amendment") is made and entered into as of the date executed by the parties below, by and between the PlainsCapital Bank, a Texas banking association ("Seller"), and the County of Hidalgo, Texas ("Buyer"). All capitalized terms used in this Amendment and not otherwise defined herein shall have the respective means ascribed to such terms in the Contract.

RECITALS:

A. Seller and Buyer entered into that certain Purchase and Sale Agreement dated effective January 14, 2020 (the "Contract"), for the purchase of certain real property described as Lots 13-15 and 19-24, Block 275, Original Townsite of Edinburg, Hidalgo County, Texas and Lots 15-32, Block 1, West Meadows, an addition to the City of Edinburg, Hidalgo County, Texas, as is more particularly described in the Contract.

B. Seller and Buyer desire to amend the Contract to decrease the Purchase Price, terminate the Inspection Period, waive Title Objections, provide that the Earnest Money is non-refundable, and set the Closing Date.

C. The parties desire for this Amendment to set forth the entirety of their agreement made this date as it relates to the matters set forth herein.

NOW, THEREFORE, for and in consideration of the premises and mutual covenants and conditions contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

AGREEMENT:

1. The Purchase Price is hereby amended to be Three Million Four Hundred Ten Thousand and No/100 Dollars (\$3,410,000.00).

2. The Inspection Period is hereby terminated, and Buyer agrees that (i) Buyer has made no Title Objections, (ii) the Deposit is non-refundable to Buyer under any circumstances, and (iii) Buyer irrevocably waives all rights to terminate the Contract pursuant to any provisions of Sections 3.2 and 3.3.

3. Buyer and Seller hereby agree that the Closing Date shall be, and the Closing shall occur on, March 31, 2020.

4. This Amendment shall be and is hereby incorporated into the Contract for all intents and purposes. Except as modified by this Amendment, all terms and conditions of the Contract are and remain in full force and effect, and are hereby expressly ratified, confirmed, restated and reaffirmed in each and every respect. To the extent that any part of this Amendment conflicts with the terms of the Contract, the provisions of this Amendment shall govern and control.

5. This Amendment may be executed and delivered electronically and in any number of counterparts, each of which will be an original but all of which together will constitute but one original instrument.

IN WITNESS WHEREOF, the parties hereto have executed this Amendment on the dates set forth below their respective signatures.

SELLER:


PlainsCapital Bank,
a Texas banking association

By: _____
Pete Villarreal, EVP and
Chief Administrative Officer

Date: March __, 2020

BUYER:

ATTEST:


Arturo Guajardo, Jr.
Arturo Guajardo, Jr., County Clerk

The County of Hidalgo, Texas

By: Richard F. Cortez
Richard F. Cortez, County Judge

Date: March 10, 2020

APPROVED BY
COMMISSIONERS' COURT
ON: 3/10/20

ACKNOWLEDGMENT

The undersigned title company hereby acknowledges its receipt of an executed copy of this Amendment on the date below.

Edwards Abstract and Title Co.

By: _____

Name: _____

Title: _____

Date of Receipt: _____