

STATE OF TEXAS

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COUNTY OF HIDALGO

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**FIRST AMENDMENT TO AGREEMENT REGARDING THE CONSTRUCTION AND
REPAYMENT OF COSTS FOR THE CITY OF MISSION EVENT CENTER**

This FIRST AMENDMENT TO AGREEMENT REGARDING THE CONSTRUCTION AND REPAYMENT OF COSTS FOR THE CITY OF MISSION EVENT CENTER (this “Amendment”) is dated to be effective as of August 11, 2025 (the “Effective Date”), by and between **MISSION ECONOMIC DEVELOPMENT CORPORATION** (“MEDC”), and **CITY OF MISSION, TEXAS** (“City”).

R E C I T A L S:

WHEREAS, the MEDC and the City are currently parties to that one certain Agreement Regarding the Construction and Repayment of Costs for the City of Mission Event Center dated November 27, 2017 (the “Agreement”), in which the MEDC and the City agree to certain terms;

WHEREAS, pursuant to section 1.2 of the Agreement, the MEDC agreed to reimburse the City for the payment of said debt service that is directly attributable to the financing of the design and construction cost, in an amount of One Million Dollars (\$1,000,000) per year until the debt has been fully paid, discharged and retired.

WHEREAS, pursuant to this Amendment, the MEDC and the City desire to amend the Agreement to provide that the MEDC will continue to reimburse the City the One Million Dollars (\$1,000,000) per year until the debt has been fully paid, discharged and retired; however, said payment by the MEDC to the City shall be subordinate to the MEDC’s outstanding parity lien obligations, whether occurring now or hereafter.

WHEREAS, pursuant to section 1.3 of the Agreement, the MEDC agreed to sell the MEDC property (the “MEDC Land”) next to the Mission Event Center and use the excess proceeds from the sale to further reduce the principal amount of the debt of the Mission Event Center;

WHEREAS, pursuant to this Amendment, the MEDC and the City desire to amend the Agreement to waive the provisions of section 1.3 of the Agreement so that the MEDC is no longer obligated to use the excess proceeds from the sale of any of the MEDC Land to further reduce the principal amount of the debt of the Mission Event Center, and the MEDC may use those funds for any lawful purpose.

NOW, THEREFORE, in consideration of the foregoing Recitals and the mutual covenants herein contained, MEDC and City hereby agree as follows:

1. **Recitals.** The recitals set forth above are incorporated herein by this reference with the same force and effect as if fully set forth hereinafter.
2. **Capitalized Terms.** Capitalized terms not otherwise defined herein shall have the meaning ascribed to them in the Amendment.
3. **Section 1.2 of the Agreement.** The MEDC and the City both agree that Section 1.2 of the Agreement is hereby amended to state that the MEDC will continue to reimburse the City the sum of One Million Dollars (\$1,000,000) per year until the debt has been fully paid, discharged and retired; however,

said payment by the MEDC to the City shall be subordinate to the MEDC outstanding parity lien obligations, whether occurring now or hereafter.

4. **Section 1.3 of the Agreement.** The MEDC and the City both agree that the Agreement is hereby amended to waive the provisions of Section 1.3 of the Agreement so that MEDC is no longer obligated to use the excess proceeds from the sale of any of the MEDC Land to further reduce the principal amount of the debt of the Mission Event Center, and the MEDC may use those funds for any lawful purpose.

5. **Ratification.** Except as expressly set forth herein, all other terms and conditions of the Agreement are hereby confirmed and ratified by the Parties.

6. **Miscellaneous.**

(a) In the event that any term, covenant, obligation and/or condition in this Amendment conflicts with a provision in the Agreement, the terms of this Amendment shall control and supersede.

(b) This Amendment may be executed in any number of counterparts, each of which shall be deemed an original, and all of which together shall constitute one and the same agreement. *Facsimile or portable document formatted (pdf) signatures hereto shall be deemed original signatures.*

(c) Each of the City and the MEDC do hereby warrant as to itself that it (i) is a duly authorized and existing entity, and (ii) has full right and authority to enter into this Amendment.

[Signature page follows.]

IN WITNESS WHEREOF, the parties have executed this Amendment as of dates set forth below, provided that this Amendment shall be effective retroactively as of the Effective Date first above written.

EXECUTED this ____ day of _____ 2025.

MEDC:

MISSION ECONOMIC DEVELOPMENT CORPORATION

By: _____
RICHARD HERNANDEZ, PRESIDENT

CITY:

CITY OF MISSION, TEXAS

By: _____
NORIE GONZLEZ GARZA, MAYOR

ATTEST:

ANNA CARRILO, City Secretary