

**PERFORMANCE AGREEMENT**  
**Between**  
**Wylie Economic Development Corporation**  
**And**  
**Sands RX, LLC**

This Performance Agreement (the "Agreement") is made and entered into by and between the **Wylie Economic Development Corporation** ("WEDC"), a Texas corporation organized and existing under Chapter 501 of the Texas Local Government Code, known as the Development Corporation Act, as amended from time to time (the "Act") and **Sands RX, LLC** a Texas Limited Corporation ("Company").

**RECITALS**

WHEREAS, the Company owns a facility located within the corporate limits of the City of Wylie, Texas (the "City"), located at 4 Regency Drive, in the City of Wylie, Collin County, Texas, (the "Property");

WHEREAS, Company intends to add more than Six Hundred Thousand Dollars (\$600,000) in taxable property and hire ten (10) additional employees at the Property over the baseline of 35;

WHEREAS, Company has requested financial and/or economic assistance to offset the cost of purchasing and installing new equipment and hiring additional employees for the business operated at the Property;

WHEREAS, for the public purpose of promoting economic development and diversity, increasing employment, reducing unemployment, and underemployment, expanding commerce and stimulating business and commercial activities in the State of Texas, and the City of Wylie, the WEDC desires to offer economic assistance to the Company as more Particularly described in this agreement; and

WHEREAS, the WEDC is willing to provide the Company with economic assistance hereinafter set forth on the terms and subject to the conditions as stated herein and Company is willing to accept the same subject to all terms and conditions contained in this Agreement.

NOW, THEREFORE, for and in consideration of the above recitals and the terms, conditions and requirements hereinafter set forth, the parties hereto agree as follows:

**1. Economic Assistance.** Subject to the terms of this Agreement and provided Company is not in default, the WEDC will provide Company economic assistance in the form of performance incentives (the "Incentives") upon completion of the Performance Criteria set forth below. The total amount of economic assistance and/or incentives to be paid to the Company, including the Reimbursement Incentives, shall not exceed the cumulative sum of Forty Thousand Dollars (\$40,000.00).

**2. Performance Obligations.** The WEDC's obligation to pay Company the Incentives stipulated above is expressly contingent upon Company completing the following items (the "Performance Criteria") by the due dates set forth below:

A. **Incentive One.** A maximum Incentive of Forty Thousand Dollars (\$40,000.00) will be paid to the Company upon completion of the following Performance Criteria for Incentive One:

i. Company shall supply documentation to the WEDC proving the completion of building improvements and completed installation of new equipment, evidenced by a letter from the City's Chief Building Official (a "Certificate of Occupancy") no later than July 1, 2025 (the "CO Deadline"); and

ii. Company shall supply documentation to the WEDC evidencing Six Hundred Thousand Dollars (\$600,000.00) in capital investment for building improvements and new equipment ordered and installed at the Facility on or before the CO Deadline; and

iii. Company shall supply documentation to the WEDC that the Company has added ten (10) additional employees at the Facility over its previous employment of thirty-five (35), on or before the CO Deadline; and

iv. Company is current on all ad valorem taxes and other property taxes due on the Facility and provide written notice and evidence of such payment to WEDC in a form satisfactory to WEDC.

**3. WEDC Payment of Incentives.** Subject to the terms and conditions of this Agreement, the Incentives shall be paid by WEDC to the Company within thirty (30) days after the applicable deadline for achievement of the Performance Criteria for such Incentives.

**4. Default.** The WEDC's obligation to pay any portion of the Incentives to the Company will terminate or be reduced if the Company defaults by not completing the Performance Criteria applicable to such Incentives as set forth in Section 2 of this Agreement. In the event the Company fails to meet any of the Performance Criteria for Incentive One in Section 2 of this Agreement, the Incentives shall not be paid to the Company and WEDC shall have the right, but not the obligation, in WEDC's sole discretion, to terminate this Agreement.

**5. Termination of Agreement.** This Agreement may be terminated by mutual written consent of the parties or by either party, upon the failure of the other party to fulfill an obligation as set forth in this Agreement, or as otherwise provided in this Agreement.

**6. Economic Assistance Termination.** Notwithstanding the terms of this Agreement, to the extent this Agreement is not earlier terminated, the WEDC's obligation to pay a portion or all of the Incentives to Company will expire upon the earlier of (i) the full payment of the Incentives, or (ii) July 31, 2025.

**7. Miscellaneous.**

a. This Agreement shall be construed according to the laws of the State of Texas and is subject to all provisions of the Act, which are incorporated herein by reference for all purposes. In the event any provision of the Agreement is in conflict with the Act, the Act shall prevail.

b. This Agreement shall be governed by the laws of the State of Texas and is specifically performable in Collin County, Texas.

c. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their permitted successors and assigns. This Agreement shall not be assignable by Company without the prior written consent of the WEDC, which consent will be at the sole and absolute discretion of the WEDC.

d. Any notice required or permitted to be given under this Agreement shall be deemed delivered by hand delivery or depositing the same in the United States mail, certified with return receipt requested, postage prepaid, addressed to the appropriate party at the following addresses, or at such other address as any party hereto might specify in writing:

WEDC: Mr. Jason Greiner, Executive Director  
Wylie Economic Development Corporation  
250 South Highway 78  
Wylie, TX 75098

COMPANY: Mike Sands, Co-Founder and Chief Executive Officer  
Sands RX, LLC  
4 Regency Drive  
Wylie, Texas 75098

e. This Agreement contains the entire agreement of the parties regarding the within subject matter and may only be amended or revoked by the written agreement executed by all the parties hereto.

f. This Agreement may be executed in a number of identical counterparts, each of which shall be deemed an original for all purposes.

g. In case any one or more of the provisions contained in this Agreement shall for any reason be held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect any other provision thereof, and this Agreement shall be construed as if such invalid, illegal or unenforceable provision had never been contained herein.

h. Each signatory represents this Agreement has been read by the party for which this Agreement is executed and that such party has had an opportunity to confer with its counsel.

i. Time is of the essence in this Agreement.

j. The parties agree this Agreement has been drafted jointly by the parties and their legal representatives.

By the execution hereof, each signatory hereto represents and affirms that he is acting on behalf of the party indicated, that such party has taken all action necessary to authorize the execution and delivery of the Agreement and that the same is a binding obligation on such party.

[SIGNATURE PAGE FOLLOWS]

WEDC Board approved this 25<sup>th</sup> day of April 2025, the Effective Date.

**WEDC:**

WYLIE ECONOMIC DEVELOPMENT  
CORPORATION, a Texas Corporation

By: \_\_\_\_\_  
Jason Greiner, Executive Director

**COMPANY:**

SANDS RX, LLC. a Texas Limited Corporation

By: \_\_\_\_\_  
Mike Sands, Co-Founder & Chief Executive Officer