

**PERFORMANCE AGREEMENT**  
**Between**  
**Wylie Economic Development Corporation**  
**And**  
**Wylie Insurance Agency, Inc.**

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 **Wylie Insurance Agency, Inc.**, a Texas Corporation ("Company").

RECITALS

WHEREAS, Company owns that certain tract of property located within the corporate limits of the City of Wylie, Texas (the "City"), consisting of .752 acres, more or less, located at 404 S Jackson, in the City of Wylie, Collin County, Texas, as more fully described in the attached **Exhibit A** (the "Property");

WHEREAS, the Company plans to construct a single story building containing approximately 5,361 square feet of space on the Property in accordance with the site plan attached hereto and incorporated herein as **Exhibit B** (the "Facility");

WHEREAS, Company has requested financial and/or economic assistance from the WEDC to plan and construct certain infrastructure improvements to assist in the development of the Property, consisting of economic assistance for all hard and soft costs relating to the construction of public infrastructure and site improvements on or adjacent to the Property;

WHEREAS, Section 501.103 of the Act states that the WEDC may provide funding for expenditures that are found by the Board of Directors to be required or suitable for infrastructure necessary to promote or develop new or expanded business enterprises, limited to streets and roads, rail spurs, water and sewer utilities, electric utilities, or gas utilities, drainage, site improvements, and related improvements (the "Qualified Infrastructure"); and

WHEREAS, Company proposes to use the economic incentive for the construction of the Qualified Infrastructure which will include approved public infrastructure improvements and site improvements as may be amended from time to time, necessary for the development of the Property, as generally described in the attached **Exhibit C**; and

WHEREAS, the WEDC has found that the Qualified Infrastructure is necessary to promote or develop new or expanded business enterprises in the City and the WEDC has concluded that the Qualified Infrastructure constitutes a "project", as that term is defined in the Act, and is willing to provide Company with economic assistance as 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; and

WHEREAS, the WEDC has determined that it is in the best interest of the public and the City and promotes the purposes authorized by the voters of the City of Wylie for which the WEDC was established to encourage the development and use of commercial properties within the City; 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 reimbursement incentives (the "Reimbursement 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 Thirty Thousand Dollars (\$30,000.00).

2. **Performance Obligations.** The WEDC's obligation to pay Company the Reimbursement 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 Reimbursement Incentive of Fifteen Thousand Dollars (\$15,000.00) will be paid to the Company upon completion of the following Performance Criteria for Incentive One:

i. The Facility shall be completed (as evidenced by a Certificate of Completion) no later than December 31, 2023 (the "CC Deadline");

ii. Company shall supply documentation to the WEDC that the Qualified Infrastructure has been completed and that the cost of constructing the Qualified Infrastructure was at Thirty Thousand Dollars (\$30,000.00) no later than the CC Deadline; and

iii. Company is current on all ad valorem taxes and other property taxes due on the Property and the Facility through the Performance Deadline and provide written notice and evidence thereof to WEDC in a form satisfactory to WEDC.

B. **Incentive Two.** A maximum Reimbursement Incentive of Fifteen Thousand Dollars (\$15,000.00) will be paid to the Company upon completion of the following Performance Criteria for Incentive Two:

i. The Facility shall be completed (as evidenced by a permanent Certificate of Occupancy and executed lease) no later than one (1) year from the anniversary of the CC Anniversary Date; and

ii. Company is current on all ad valorem taxes and other property taxes due on the Property and the Facility through the Performance Deadline and provide written notice and evidence thereof to WEDC in a form satisfactory to WEDC.

**3. WEDC Payment of Reimbursement Incentives.** Subject to the terms and conditions of this Agreement, the Reimbursement 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 Reimbursement Incentives.

**4. Default.** The WEDC's obligation to pay any portion of the Reimbursement Incentives to Company will terminate or be reduced if Company defaults by not completing the Performance Criteria applicable to such Reimbursement Incentives as set forth in Section 2 of this Agreement. In the event Company fails to meet any of the Performance Criteria for Incentive One in Section 2 of this Agreement, the Reimbursement 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 Reimbursement Incentives to Company will expire upon the earlier of (i) the full payment of the Reimbursement Incentives, or (ii) January 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: Jason Greiner

Executive Director  
Wylie Economic Development Corporation  
250 South Highway 78  
Wylie, TX 75098

COMPANY: Wylie Insurance Agency, Inc.  
P.O. Box 40 (201 Calloway St)  
Wylie, Texas 75098  
Attn: John Yeager

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 21st day of December 2022, the Effective Date.

**WEDC:**

WYLIE ECONOMIC DEVELOPMENT  
CORPORATION, a Texas Corporation

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

**COMPANY:**

Wylie Insurance Agency, Inc., a Texas Corporation

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Exhibits:

- Exhibit A - Legal Description of the Property
- Exhibit B - Site Plan of the Facility
- Exhibit C - The Qualified Infrastructure

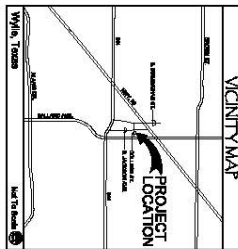
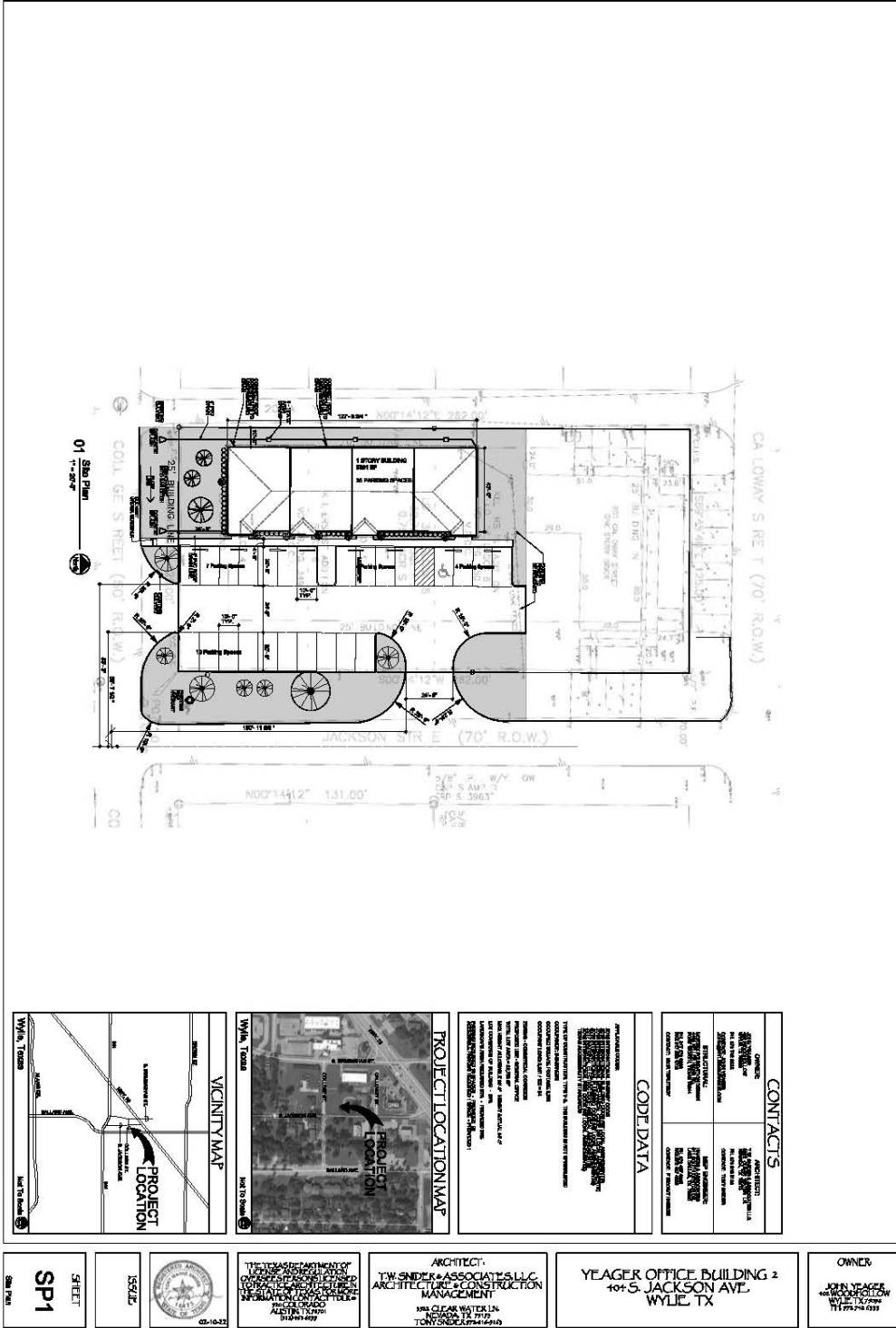
**EXHIBIT A**

**Legal Description of the Property**

Lot 3R, Block 6, of Keller 1<sup>st</sup> Addition, an addition to the City of Wylie, Collin County, Texas, according to the Map or Plat recorded in Volume 2009, Page 3, Map Records of Collin County, Texas.

# EXHIBIT B

## Site Plan of the Facility



PROJECT LOCATION MAP

THE TEXAS DEPARTMENT OF TRANSPORTATION HAS REVIEWED THIS PROJECT AND HAS DETERMINED THAT THE PROJECT IS IN ACCORDANCE WITH THE REQUIREMENTS OF THE TEXAS TRANSPORTATION CODE, CHAPTER 661, SUBCHAPTER C, SECTION 661.007, AND THE TEXAS TRANSPORTATION CODE, CHAPTER 661, SUBCHAPTER C, SECTION 661.008.

PROJECT LOCATION MAP

CONTACTS

|                 |                 |
|-----------------|-----------------|
| OWNER           | ARCHITECT       |
| PROJECT MANAGER | PROJECT MANAGER |
| PROJECT MANAGER | PROJECT MANAGER |
| PROJECT MANAGER | PROJECT MANAGER |

CODE DATA

PROJECT LOCATION MAP

SHEET

SP1

ARCHITECT

T.W. SNIDER & ASSOCIATES, S.L.L.C.

ARCHITECTS AND CONSTRUCTION MANAGEMENT

100 CLEAR WATER, L.L.C.

HEWLETT, TX 75042

TONY.SNIDER@TWSA.COM

OWNER

YEAGER OFFICE BUILDING 2

101 S. JACKSON AVE.

WYLIE, TX

OWNER

JOHN YEAGER

101 S. JACKSON AVE.

WYLIE, TX 75091

714.774.0331

**EXHIBIT C**

**The Qualified Infrastructure**

[SEE ATTACHED]