

FIRST AMENDMENT TO PERFORMANCE AGREEMENT

THIS **FIRST AMENDMENT TO PERFORMANCE AGREEMENT** (this “First Amendment”), is entered into and is effective as of the 18th day of December, 2024 (the “Effective Date”), by and among the **WYLIE ECONOMIC DEVELOPMENT CORPORATION** (the “WEDC”, a Texas economic development corporation, and **MLKJ INVESTMENTS LLC**, a Texas limited liability company (“Company”).

W I T N E S S E T H:

WHEREAS, WEDC Board of Directors and Company entered into that certain Performance Agreement dated December 1, 2023 (the “Performance Agreement”) to facilitate the Company’s proposed construction of (i) a new spec office building containing at least 25,000 square feet of space (“Building A”), and (ii) a new spec office building containing at least 20,000 square feet of space (“Building B” and together with Building A, the “Improvements”) on that certain acre tract of land known as Lots 2, 3, and 4 of Wyndam Estates, Phase III, an Addition to the City of Wylie, Collin County, Texas, according to the plat thereof recorded in Volume F, Page 579, Plat Records of Collin County, Texas (the “Property”),

WHEREAS, the parties desire to amend the terms of the Performance Agreement by extending the Building A CC Deadline timeframe as relates to the Year One Performance Obligations set forth in the Performance Agreement and maintain the Company’s extension options; and

WHEREAS, the Property was sold and conveyed to the Company pursuant to that certain Real Estate Sales Contract dated on or about September 21, 2022, between Seller and Purchaser, as amended (the “Contract”);

WHEREAS, according to terms of the Contract, and as further evidenced by that certain Memorandum of Repurchase Agreement dated November 30, 2023, the WEDC holds the option to repurchase the Property (the “Repurchase Option”) due to the Company’s failure to commence construction of the improvements described in the Contract on or before June 1, 2024;

WHEREAS, WEDC and Company desire to modify and amend the Performance Agreement in certain respects, as more particularly set forth in this First Amendment, and affirm WEDC’s continuing right to exercise the Repurchase Option.

NOW, THEREFORE, in an effort to address unforeseen delays in the construction timeline, WEDC and Company agree to amend and modify the Performance Agreement as follows:

1. Defined Terms. Capitalized terms used but not defined in this First Amendment will have the meanings given to them in the Performance Agreement.
2. Modification of Section 2.(a)i. Notwithstanding anything to the contrary contained in the Performance Agreement, Section 2.(a)i of the Performance Agreement is hereby amended

to modify the Building A CC Deadline by deleting the reference to “one (1) year” and replacing it with “18 months.” The Company shall maintain its two (2) 90-day extension options as granted in the Performance Agreement, which may be exercised prior to the expiration of the Building A CC Deadline, as extended herein.

3. Acknowledgment of Repurchase Option. The Company hereby acknowledges that it failed to meet the deadline to commence construction of the required improvements on or before June 1, 2024. Accordingly, Company further acknowledges that WEDC has a continuing right to exercise its Repurchase Option, provided it provides the Company notice of its election to exercise such option on or before June 1, 2025.

4. Ratification. As expressly modified by this First Amendment, the Performance Agreement is hereby ratified and confirmed by WEDC and Company.

5. Counterparts; Transmission. This First Amendment may be executed in multiple counterparts, each of which shall be deemed an original, and all of which shall constitute one and the same agreement. Transmission of an executed signature page of this First Amendment by email will be effective to create a binding agreement.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the parties hereto have executed this First Amendment to be effective as of the Effective Date written above.

WEDC:

Wylie Economic Development Corporation,
a Texas Corporation

By: _____

Name: _____

Title: _____

COMPANY:

MLKJ Investments LLC,
a Texas limited liability company

By: BR PROFITS, INC.,
a Texas corporation,
its Manager

By: _____
Mansour Khayal, President

By: Ojos Investments LLC,
a Texas limited liability company,
its Manager

By: _____
Jaime Lipszyc, Manager