

MEMORANDUM OF REPURCHASE OPTION AGREEMENT

STATE OF TEXAS §
 §
COUNTY OF COLLIN §

This **MEMORANDUM OF REPURCHASE OPTION** (this “Memorandum”) is entered into effective as of the 30th day of November, 2023, by and between the **WYLIE ECONOMIC DEVELOPMENT CORPORATION**, a Texas corporation organized and existing under Chapters 501, 502 and 504 of the Texas Local Government Code, known as the Development Corporation Act, as amended from time to time (“Seller”), and **MLKJ INVESTMENTS LLC**, a Texas limited liability company (“Purchaser”).

A. On the effective date of this Memorandum, Seller sold and conveyed to Purchaser 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”).

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

C. According to terms of the Contract, Seller has the option to repurchase the Property (the “Repurchase Option”) in the event Purchaser fails to commence construction of the improvements described in the Contract on or before September 30, 2024. If Seller fails to give written notice to Purchaser exercising the Repurchase Option on or before September 30, 2025, the Repurchase Option shall automatically terminate. The terms and conditions of the Repurchase Option are more particularly described in Article IX of the Contract.

D. Seller and Purchaser desire to confirm and reflect of record the existence of the Repurchase Option set forth in the Contract.

NOW, THEREFORE, for and in consideration of *Ten and No /100 Dollars* (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by the parties hereto, and in order to effectuate certain provisions of the Contract, the parties hereby state and agree as follows:

1. The parties confirm that the Property is subject to the Repurchase Option and that the Repurchase Option has survived the sale and conveyance of the Property to Purchaser and is in full force and effect and fully binding on the Property.


2. Capitalized terms used herein without specific definition shall have the respective meanings given them in the Contract.

[SIGNATURE PAGES FOLLOW]

IN WITNESS WHEREOF, the parties have executed this Memorandum effective as of the date set forth above.

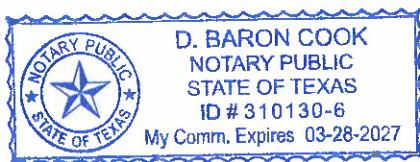
SELLER:

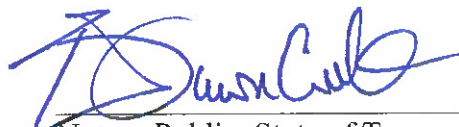
Wylie Economic Development Corporation, a
Texas corporation

By: 
Melisa Whitehead, President

STATE OF TEXAS §
 §
COUNTY OF COLLIN §

This instrument was acknowledged before me on the 1 day of December, 2023, by Melisa Whitehead, President of Wylie Economic Development Corporation, a Texas corporation, on its behalf.

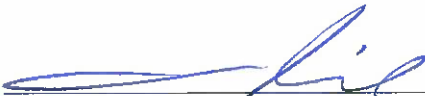



Notary Public, State of Texas

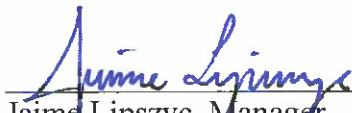
PURCHASER:

MLKJ Investments LLC, a Texas limited liability company

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

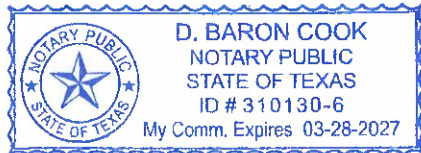
By: 
Mansour Khayal, President

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

By: 
Jaime Lipszyc, Manager

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 §
COUNTY OF COLLIN §

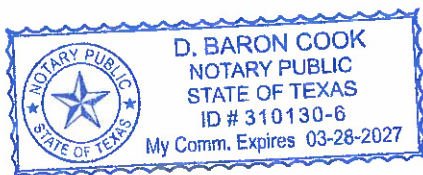
This instrument was acknowledged before me on the 1 day of December, 2023, by Mansour Khayal, President of BR PROFITS, INC., a Texas corporation, Manager of MLKJ Investments LLC, a Texas limited liability company, on its behalf.




Notary Public, State of Texas

STATE OF TEXAS §
 §
COUNTY OF COLLIN §

This instrument was acknowledged before me on the 1 day of December, 2023, by Jaime Lipszyc, Manager of Ojos Investments LLC, a Texas limited liability company, Manager of MLKJ Investments LLC, a Texas limited liability company, on its behalf.




Notary Public, State of Texas