

**FIRST AMENDMENT TO TERMINATION OF AGREEMENT  
AND MUTUAL RELEASE**

This First Amendment to the Termination of Agreement and Mutual Release (the "Amendment") is made and entered into this \_\_\_\_ day of August, 2013, by and between MCKINNEY COMMUNITY DEVELOPMENT CORPORATION, a Texas non-profit corporation ("MCDC") and HCBECK, LTD., a Texas limited partnership ("Beck"). MCDC and Beck may be collectively referred to herein as the "Parties" and singularly as a "Party".

**WITNESSETH**

A. The parties were involved in the proposed development of Hotel/Event Center complex in McKinney, Texas (the "Project"), which as the result of a default by the original developer, McKinney Shores Hotel Partners, Inc. (the "Developer") was not fully developed and constructed and the Project was shut down. The Parties through a series of litigation and bankruptcy proceedings negotiated a resolution with the Developer and formed an entity to own the Project and resolve a series of issues relating to the same described as the "Company" below.

B. MCDC and Beck did, as of November 1, 2010, enter into that certain Membership Interest Purchase Agreement (the "MIP Agreement"), which MIP Agreement provided for the payment of by MCDC to Beck and the assignment and transfer of interests in TBG SPECIAL CONSTRUCTION PROJECTS, L.L.C., a Texas limited liability company (the "Company") by Beck to MCDC. A Memorandum of Obligations was filed by the Parties in the Official Records of Collin County, Texas, under Document No. 20101112001240950 (the "Memorandum") on November 12, 2010.

C. Pursuant to the terms of the MIP Agreement, MCDC has paid both the Initial Purchase Price and Second Purchase Price as each is defined and determined in Sections 1.1 and 1.2 of the MIP Agreement, respectively, and Beck has completed the required Assignments of Membership Interests of the Total Interest as required by Sections 1.1 1.2 and of the MIP Agreement.

D. Pursuant to the provisions of Sections 5.6 and 5.7 of the MIP Agreement, MCDC has an obligation to pay compensation to Beck relating to monies owed to Beck upon the awarding of a construction contract for the completion/redesign of the Project whether Beck is ultimately the general contractor or construction manager, or a third party is chosen.

E. The parties negotiated and determined by agreement that MCDC would pay compensation to Beck as provided in the Agreement.

F. Each of the parties hereto acknowledge that there have been delays in the Closing of the construction loan and equity funding provided beyond the control of either party and do desire to extend the timing of the payments due pursuant to Paragraph 1 of the Agreement as provided below.

NOW, THEREFORE, for and in consideration of the mutual covenants and undertakings contained herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by the Parties, the Parties do hereby agree as follows:

1. Timing of Compensation. The monies due to be paid pursuant to Paragraph 1 of the Agreement will be paid in the manner provided in Paragraph 1 of the Agreement and by their signature to this First Amendment, each of the parties hereto acknowledge that the loan closing and funding dates currently specified as August 31, 2013, are hereby extended to on or before 5:00 P.M. Central Time on October 15, 2013.

2. No Further Modification. Except as expressly set forth in this Amendment, all terms and provisions of the Agreement are hereby confirmed and remain unmodified and in full force and effect, such terms and provisions being hereby incorporated herein for all purposes.

3. Authority. Each of the signatories to this Amendment certifies, represents and warrants that such Party is fully authorized to sign this Amendment in the capacity set forth below and that all necessary approvals, if any, to such execution have been obtained. Neither Party hereto has assigned any interest, whether legal or beneficial, in its rights or obligations under the MIP Agreement.

4. Governing Law. This Amendment and any and all documents executed by any Party in connection herewith or pursuant hereto shall be governed by and construed in accordance with the laws of the State of Texas.

5. Miscellaneous. Any section, clause, subsection, sentence, paragraph or provision of this Amendment held by a court of competent jurisdiction to be invalid, illegal or unenforceable shall not impair, invalidate or nullify the remainder of this Amendment, but the effect thereof shall be confined to the section, clause, subsection, sentence, paragraph or provision so held to be invalid, illegal or unenforceable.

6. Binding Effect. This Amendment shall be binding upon each Party and each Party's heirs, devisees, successors, and assigns.

7. Counsel. Each of the Parties hereby represents and acknowledges that such Party **(a) has consulted with legal counsel in connection with this Amendment, (b) has carefully read and understands the provisions of this Amendment, (c) after consulting with legal counsel, has willingly and with full knowledge entered into this Amendment and was not subject to fraud, duress, or overreaching in connection with its execution, and (d) has by and through such Party's counsel participated in the joint drafting of this Amendment such that no ambiguity, if any, in this Amendment shall be construed against any one Party as the drafter.**

8. Counterparts. This Amendment may be executed in a number of counterparts, all of which together shall for all purposes constitute one agreement, binding on all of the Parties, notwithstanding that all of the parties have not signed the same counterpart, and it shall not be necessary to produce more than one counterpart of this Amendment for evidentiary purposes. Any signed counterpart of this Amendment sent by either party to the other party by facsimile or

by PDF via electronic mail shall be binding on the party sending such signature as if an original signature page had been delivered.

9. Modification. This Amendment may be modified by written instrument only, signed by all of the Parties.

10. Terms. Terms utilized herein shall have the same meaning and effect as defined in the MIP Agreement, unless such definition is expressly modified or redefined herein.

SIGNED and effective this \_\_\_\_\_ day of August, 2013.

MCDC:

MCKINNEY COMMUNITY DEVELOPMENT  
CORPORATION, a Texas non-profit corporation

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

BECK:

HCBECK, LTD.,  
a Texas limited partnership

By: BECK HCB MANAGEMENT GP, INC.,  
a Texas corporation, its general partner

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

STATE OF TEXAS                                    §  
   §  
COUNTY OF \_\_\_\_\_                       §

This instrument was ACKNOWLEDGED before me, on the \_\_\_\_\_ day of August, 2013, by \_\_\_\_\_, \_\_\_\_\_ of McKinney Community Development Corporation, a Texas non-profit corporation, on behalf of said company.

[ S E A L ]

\_\_\_\_\_  
Notary Public, State of Texas

STATE OF TEXAS                                    §  
   §  
COUNTY OF DALLAS                           §

This instrument was ACKNOWLEDGED before me, on the \_\_\_\_\_ day of August, 2013, by \_\_\_\_\_, President of Beck HCB Management GP, Inc., a Texas corporation, the general partner of HCBeck, Ltd., a Texas limited liability company, on behalf of said company

[ S E A L ]

\_\_\_\_\_  
Notary Public, State of \_\_\_\_\_