

**FIRST AMENDMENT TO
ESCROW AGREEMENT**

This First Amendment to Escrow Agreement (this "**Amendment**") is entered into as of August __, 2013, by and among McKinney Community Development Corporation, a Texas non-profit corporation ("**MCDC**"), HCBeck, Ltd., a Texas limited partnership ("**Beck**") and Winstead PC ("**Escrow Agent**").

RECITALS:

A. MCDC and Beck entered into a Termination of Agreement and Mutual Release dated December 20, 2012 (as the same has been amended from time to time, the "**Agreement**"), pursuant to which MCDC will pay to Beck monies owing under that certain Membership Interest Purchase Agreement defined in the Agreement as the "**MIP Agreement**."

B. MCDC and Beck have agreed that \$750,000 is the agreed amount to be paid pursuant to the Agreement, and that MCDC deposited that sum in immediately good funds with Escrow Agent on or before December 20, 2012 (the "**Escrow Amount**"), to be held by Escrow Agent pursuant to the terms and conditions of this Amendment.

C. MCDC and Beck have agreed that the Escrow Agreement shall be disbursed to Beck, and the Release recorded in the Official Records of Collin County, Texas, as required by the Agreement, at the closing of the loan in favor of "Mortgagee" as defined in the Hotel and Event Center Development Agreement by and between The City of McKinney, Texas, a municipal corporation organized and existing pursuant to the laws of the State of Texas (the "**City**"), the McKinney Community Development Corporation, a Texas nonprofit corporation ("**MCDC**"), Gateway Hotel One, Ltd., a Texas limited partnership ("**Owner**"), and Champ-Beck Development, LLC, a Texas limited liability company ("**Developer**") (the "**HAD**").

D. MCDC and Beck have also agreed to deliver into escrow the "**Release**", as defined in the Agreement, together with the funds necessary to record the Release.

E. MCDC, Beck and Escrow Agent entered into the Escrow Agreement, and as a result of the First Amendment to the Agreement the parties need to modify the provisions of Paragraph 2.01 as to the timing of disbursements and the actual Distribution Date.

NOW, THEREFORE, for and in consideration of these premises and the mutual covenants and undertakings of the parties herein contained, the receipt and sufficiency of which consideration is hereby acknowledged and confessed, the parties agree as follows:

1. **Disbursements.** Pursuant to the First Amendment to the Agreement, the Disbursement Date would be on or before August 31, 2013, has by virtue by the First Amendment been extended to be on or before 5:00 P.M. Central Time on October 15, 2013. As a result, if the conditions for disbursement to Beck pursuant to the preceding sentence have not occurred by 5:00 P.M. Central Time on October 15, 2013, the Escrow Amount shall be disbursed by the Escrow Agent one-half to MCDC and one-half to The City of McKinney on October 31, 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.

EXECUTED effective the as of the date first written above.

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: _____

The Escrow Agent is executing this Amendment to acknowledge its receipt of the Escrow Amount and its agreement to hold and disburse same in strict accordance with the terms hereof.

ESCROW AGENT:

WINSTEAD PC

By: _____
John M. Nolan, Esq.,
Shareholder