

**FIRST AMENDMENT TO
AGREEMENT TO PROVIDE ECONOMIC BENEFITS**

This First Amendment to Agreement to Provide Economic Benefits (this “**Amendment**”) is entered into by CEO BROADWAY, LLC, an Arizona limited liability company dba Cal’s Bakeshop (“**Cal’s Bakeshop**”), and Rio Nuevo Multipurpose Facilities District, a special taxing district of the State of Arizona (the “**District**”). Cal’s Bakeshop and the District are sometimes referred to in this Agreement, collectively, as the “**Parties**” or, individually, as a “**Party**.”

RECITALS

- A. The Parties entered into an Agreement to Provide Economic Benefits (“**Agreement**”) dated as of August 19, 2025, whereby the District agreed to provide the Economic Incentive (as defined in the Agreement) to Cal’s Bakeshop, for 50% of the cost of the Project’s Improvements (as defined in the Agreement) up to, but not exceeding, \$187,796.00.
- B. Pursuant to the Agreement, Cal’s Bakeshop’s right to the Economic Incentive would expire on October 31, 2025 (“**Commencement Deadline**”).
- C. Due to unforeseen delays associated with the construction of the Project, the District has agreed to grant a sixty-day extension of the construction timeline described in Sections 3(a) and 5(g) of the Agreement.
- D. The Parties, therefore, wish to amend the Agreement as described in this Amendment.

AMENDMENT

NOW, THEREFORE, in consideration of the mutual covenants of the Parties as set forth in this Amendment and the Agreement, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties agree as follows:

- 1. **Recitals and Definitions**. The recitals stated above are true and correct in all material respects and incorporated as part of this Amendment. Additionally, capitalized terms not defined in this Amendment have the meaning attributed to them in the Agreement.
- 2. **Extension**. Section 3(a) of the Agreement is hereby deleted in its entirety and replaced with the following:

(a) Timing of Improvements. The Improvements to the Premises and Project contemplated by this Agreement must be completed, and a Certificate of Occupancy issued, no later than December 31, 2025.

Section 5(h) of the Agreement is hereby deleted in its entirety and replaced with the following:

(h) Termination of Right to Economic Incentive. In addition to such other restrictions and conditions expressly contained in this Agreement, Cal’s Bakeshop’s right to the Economic Incentive funds will terminate at the earlier of: (i) the completion date of the

Improvements and payment by the District of the Economic Incentive pursuant to Section 5(b), or (ii) December 31, 2025.


3. Full Force and Effect; Counterparts; E-Mailed Signatures. Except as amended or supplemented by this Amendment, the terms and conditions of the Agreement remain in full force and effect. In the event of a conflict between the terms and conditions of this Amendment and the Agreement, the terms and conditions of this Amendment will control. This Amendment may be executed in identical counterparts and by the exchange of e-mailed signatures.

Each Party has caused an authorized representative to sign and deliver this Amendment to be binding and effective on and as of the Effective Date described in the Agreement.

**CEO BROADWAY, LLC, an Arizona
limited liability company**


**RIO NUEVO MULTIPURPOSE FACILITIES
DISTRICT**

By Caleb E Orellana
Name: Caleb Orellana
Title: Manager

By 
Name: Fletcher McCusker
Title: Chairman

Date: 11 / 17 / 2025

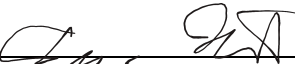
Date: 11 / 17 / 2025

By 
Name: Taunya Villicana
Title: Secretary

Date: 11 / 17 / 2025

APPROVED AND CONSENTED TO BY LANDLORD:

INA BREAKFAST CLUB I, LLC

By 
Name: Terry Kyte
Its: Managing Member

Date: 11 / 17 / 2025

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Agreement to Provide Economic Benefits
CEO BROADWAY, LLC