

FIRST AMENDMENT TO LOAN AGREEMENT

THIS FIRST AMENDMENT TO THE LOAN AGREEMENT (“Amendment”), dated as of this 15th day of April, 2025, is made by and between **LEXINGTON-FAYETTE URBAN COUNTY GOVERNMENT**, an urban county government created pursuant to KRS Chapter 67A, whose principal address is 200 East Main Street, Lexington, Kentucky 40507 (“LFUCG”); **SPACE TANGO, LLC** a Kentucky corporation, whose principal address is 611 Winchester Road, Lexington, KY 40505 (“Borrower” or “Company”); **TWYMAN CLEMENTS**, 700 West Short Street, Lexington, KY 40508 (“Guarantor”).

WITNESSETH:

WHEREAS, LFUCG, the Borrower, and the Guarantor (collectively, “the Parties”) entered into a certain Loan Agreement dated October 28, 2022, and related documents (“Agreement”), which are attached and incorporated herein as **Exhibit A**.

WHEREAS, the Parties wish to reduce the amount of the Loan, as the term is defined in the Agreement.

WHEREAS, in accordance with Section 8.8 of the Agreement, LFUCG, Borrower, and Guarantor desire to memorialize an amendment to the Agreement.

NOW, THEREFORE, in consideration of the promises contained herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree to the following:

1. All terms used and not otherwise defined in this Amendment shall have the respective meanings ascribed to them in the Agreement.

2. The Recital as provided in the Agreement shall be amended to read as follows:

This Loan Agreement provides for a loan in the amount one hundred eighty-seven thousand five hundred dollars and zero cents (**\$187,500.00**) from LFUCG to Space Tango, LLC (hereinafter the “Borrower” or the “Company”), pursuant to Ordinance No. 153-2013 and its Jobs Fund Program as authorized by the Urban County Council in Resolution No. 745-2014. In order to induce LFUCG to enter into this Loan Agreement and to make the loan, the Borrower is willing and desires to make the warranties, covenants, and agreements contained and set forth herein.

3. The definition of “Loan” as provided in Section 1 of the Agreement shall be amended to read as follows:

“Loan” shall mean the loan in the principal amount of \$187,500.00 from LFUCG to the Borrower as further provided in Section 2 of this Loan Agreement, as evidenced by the Note attached as Exhibit C to this Agreement.

4. Section 2.1 of the Agreement shall be amended to read as follows:

2.1 Amount. The principal amount of the Loan shall be up to a maximum amount of one hundred eighty-seven thousand five hundred dollars and zero cents (**\$187,500.00**) as evidenced by the Note attached hereto and made a part hereof as Exhibit C.

5. Section 2.3 of the Agreement shall be amended to read as follows:

2.3 Disbursement. Disbursements of proceeds of the Loan shall be made by LFUCG to the Borrower in two draws. The first draw shall be one hundred twenty-five thousand dollars and zero cents (\$125,000) upon activation of the incentive and the hiring the first four (4) employees. The second draw shall be sixty-two thousand five hundred dollars and zero cents (\$62,500) upon the receipt of a properly completed and executed Request for Disbursement, which shall be submitted no less than ten (10) days prior to the date requested for the disbursement, and to which shall be attached documentation verifying that at least three (3) additional employees have been hired since the prior request for disbursement. Provided, however, that no more than one draw may be made in any thirty (30) day period. Notwithstanding the preceding, no disbursements shall be made unless (i) this Agreement and all attachments hereto have been properly executed by the appropriate parties and returned to LFUCG (ii) all parties have satisfied the conditions precedent to the Loan set forth in Article 7 of this Agreement and in each of the other Loan Documents, (iii) the Company has complied with the Jobs and Wage Requirements in accordance with job creation schedule outlined in Exhibit B to the date of the reimbursement request, and (iv) LFUCG has received properly completed and executed copies of Exhibits A and D not less than ten (10) days prior to the date requested for the disbursement, to which shall be attached any supporting documentation requested by LFUCG. The Parties understand that all funds provided in 2.1 have been disbursed to the Borrower as of the date of this First Amendment and that the Borrower shall not be entitled to additional funds under this Agreement.

6. The Parties understand that LFUCG is unwilling to amend the subject loan unless the undersigned Guarantor shall continue to absolutely and unconditionally, and jointly and severally guaranty to LFUCG the payment and performance of the obligations of the Company as set forth in the Loan Agreement, as amended, and the Note, as provided in the Guaranty Agreement (Exhibit E to the Agreement). In consideration of the promises contained herein, and other good and valuable consideration, the Guarantor does hereby reaffirm and acknowledge his continuing obligations under the Guaranty Agreement originally executed on or about September 14, 2022, pursuant to which he absolutely and unconditionally guaranteed to LFUCG the full and prompt payment and performance, when due, whether at stated maturity, acceleration or otherwise, of all obligations of the Borrower under: (i) that Note dated September 14, 2022, and amendments thereto, whether for principal, interest, fees, expenses or otherwise, and (ii) that Loan Agreement dated October 28, 2022, and amendments thereto, and (iii) all other Loan Documents, and amendments thereto (collectively, the "Obligations"). The Guaranty also continues to guarantee payment of all expenses incurred in enforcing the Loan Documents, including the Guaranty. The Guarantor acknowledges and agree that nothing contained in the First Amendment to the Loan Agreement shall release, discharge, modify, change or affect the

original liability of the Guarantor under the Guaranty Agreement. The Guaranty shall continue in full force and effect until the Obligations have been satisfied in full.

7. In the event of a conflict between the terms of this Amendment and the terms of the Agreement, this Amendment shall control. All other terms of the Agreement shall remain unchanged and in full force and effect.

IN WITNESS WHEREOF, the Lexington-Fayette Urban County Government, the Borrower, and the Guarantor have executed this First Amendment to the Loan Agreement as of the day, month and year first above written.

**LEXINGTON-FAYETTE URBAN
COUNTY GOVERNMENT**

COMPANY:

By: Linda Gorton

SPACE TANGO, LLC

Printed Name: Linda Gorton

Title: Mayor

By: Twyman Clements

Printed Name: Twyman Clements

Title: President

ATTEST:

Mackenzie Stock
Deputy Council Clerk

Twyman Clements
TWYMAN CLEMENTS,
Individually, and as personal guarantor for
SPACE TANGO, LLC

COMMONWEALTH OF KENTUCKY)
)
COUNTY OF Fayette)

The foregoing First Amendment to the Loan Agreement was sworn to, subscribed and acknowledged before me on this 15th day of April, 2025, by Twyman Clements of **Space Tango, LLC**, for and on behalf of said company, which is registered to do business in Kentucky.

Israel Hernandez
Notary Public
My commission expires: 02/20/27
Notary # KYNP67327

Israel Hernandez
Notary ID: **KYNP67327**
Kentucky-Fayette County
Exp: February 20, 2027

COMMONWEALTH OF KENTUCKY)
)
COUNTY OF Fayette)

The foregoing First Amendment to the Loan Agreement was subscribed, sworn to and acknowledged before me by **TWYMAN CLEMENTS**, individually and as a guarantor, this the 1st day of April, 2025.

Israel Hernandez
Notary Public
My commission expires: 02/20/27
Notary # KYNP67327

4906-1487-6188, v. 1

Israel Hernandez
Notary ID: KYNP67327
Kentucky-Fayette County
Exp: February 20, 2027