

**FOURTH AMENDMENT TO COMMERCIAL CONTRACT – UNIMPROVED
PROPERTY**

This Fourth Amendment to Commercial Contract-Unimproved Property (this “Fourth Amendment”) is entered into to be effective as of May 14, 2018 (the “Effective Date”), by and between LAKEWAY MUNICIPAL UTILITY DISTRICT (“Seller”) and HSD-LAKEWAY HOLDINGS, LTD, OR ASSIGNS (“Buyer”).

RECITALS:

A. Contract: Buyer and Seller are parties to a Commercial Contract-Unimproved Property dated effective March 31, 2016, as amended by First Amendment dated September 27, 2016 (the “First Amendment”), as further amended by Second Amendment dated June, 2017 (the “Second Amendment”), as further amended by Third Amendment dated October 11, 2017 (the “Original Third Amendment”) which was superseded and replaced in its entirety by the Amended and Restated Third Amendment dated October 11, 2017 (the “A&R Third Amendment”) (collectively, the “Contract”), concerning certain real property situated at 1931 Lohmans Crossing, Lakeway, Texas, and being more particularly defined in the Contract (the “Property”).

B. Amendment. Buyer and Seller desire to further amend the Contract as set forth below.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Buyer and Seller agree and amend the Contract as follows:

1. Defined Terms. All capitalized terms in this Fourth Amendment shall have the same meanings as in the Contract, unless otherwise defined herein.

2. Closing on Remainder Property. Notwithstanding anything contained in the new Section 4b(v) of the Contract (as set forth in Section 3 of the A&R Amendment), Seller agrees that if Buyer timely elects to further extend the Final Closing after the Effective Date of this Fourth Amendment, Seller agrees that Buyer may delay payment of the Final Closing Extension Fees otherwise due and payable by Buyer on June 1, 2018, July 1, 2018 and July 31, 2018 (being \$30,000.00 per extension, and collectively, \$90,000.00 if all such extensions are validly exercised by Buyer); provided that all such delayed payments shall be due and payable on or before the Final Closing, and if not paid before the Final Closing, the Sales Price shall automatically be increased by the Final Closing Extension Fees so delayed. For sake of clarity, nothing herein contained shall affect Buyer’s obligations to make timely payment of any Final Closing Extension Fees due on August 30, 2018 and thereafter, if Buyer elects to further extend the Final Closing.

3. Ratification. In all other respects, the Contract shall continue in full force and effect, unmodified except to the extent provided herein, and Seller and Buyer hereby RATIFY and AFIRM the same.

4. Counterparts. This Fourth Amendment may be executed in any number of counterparts, each of which shall be deemed an original. Facsimile or electronic (email) copies of the signature pages to this Fourth Amendment shall be deemed to be originals for all purposes of the Fourth Amendment.

5. Conflict. In the event there is any conflict between the terms and provisions of the Contract and this Fourth Amendment, the terms and provisions of this Fourth Amendment shall control.

6. Modifications. This Fourth Amendment and the Contract cannot be modified in any manner other than by written modification executed by Seller and Buyer.

7. Successors and Assigns. This Fourth Amendment is binding upon and inures to the benefit of Seller and Buyer and their respective successors and assigns.

8. Representations and Warranties. Seller and Buyer represent and warrant to each other respectively that they have the requisite power and authority to enter into this Fourth Amendment; that all necessary and appropriate approvals, authorizations and other steps have been taken to effect the legality of this Fourth Amendment; that the signatories executing this Fourth Amendment on behalf of Seller and Buyer have been duly authorized and empowered to execute this Amendment on behalf of Seller and Buyer, respectively; and that this Fourth Amendment is valid and shall be binding upon and enforceable against Seller and Buyer and their respective successors and assigns and shall inure to the benefit of Seller and Buyer and their respective successors and assigns.

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Executed to be effective on the Effective Date of this Amendment.

SELLER:

LAKEWAY MUNICIPAL UTILITY DISTRICT

By: Larry Burmeier

Name: LARRY BURMEIER

Title: PRESIDENT

BUYER:

HSD-Lakeway Holdings, Ltd.,
a Texas limited partnership

By: HSD-Lakeway GP, Inc.,
A Texas corporation
Its General Partner

By: _____

Name: _____

Title: _____

Executed to be effective on the Effective Date of this Amendment.

SELLER:

LAKEWAY MUNICIPAL UTILITY DISTRICT

By: _____

Name: _____

Title: _____

BUYER:

HSD-Lakeway Holdings, Ltd.,
a Texas limited partnership

By: HSD-Lakeway GP, Inc.,
A Texas corporation
Its General Partner

By:  _____

Name: Haythem Dawlett _____

Title: _____

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