

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

This ELEVENTH AMENDMENT to Commercial Contract-Unimproved Property (this "ELEVENTH AMENDMENT") is entered into to be effective as of June 17, 2023 (the "Effective Date"), by and between LAKEWAY MUNICIPAL UTILITY DISTRICT ("Seller") and HSD-LOHMANS PARTNERS LP, a Texas limited partnership, successor in interest by assignment from HSD-LAKEWAY HOLDINGS, LTD (as "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 Amended and Restated Third Amendment dated October 11, 2017 (the "Third Amendment"); as further amended by Fourth Amendment dated May 14, 2018 (the "Fourth Amendment"); as further amended by Fifth Amendment dated August 16, 2019 (the "Fifth Amendment"); as further amended by Sixth Amendment dated May 1, 2020 (the "Sixth Amendment"); as further amended by Seventh Amendment dated July 24, 2020 (the "Seventh Amendment"); as further amended by Eighth Amendment dated January 19, 2021 (the "Eighth Amendment"); as further amended by Ninth Amendment dated effective January 19, 2021 (the "Ninth Amendment"); and as further amended by Tenth Amendment dated effective June 8, 2022 (the "Tenth 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. Assignment. Pursuant to Assignment of Contract dated effective June 2, 2022, HSD-Lakeway Holdings, Ltd, a Texas limited partnership ("Original Buyer") assigned its rights as Buyer under the Contract to HSD Lohmans Partners LP, a Texas limited partnership, and with effect from June 2, 2022, HSD Lohmans Partners LP, a Texas limited partnership assumed and agreed to perform all obligations of the Buyer arising under the Contract from and after such date. Seller hereby confirms and approves the said assignment.

C. 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 ELEVENTH AMENDMENT shall have the same meanings as in the Contract, unless otherwise defined herein.

2. Closing; Closing Extensions. Seller and Buyer agree to FURTHER revise Section 2(d) of the Seventh Amendment so that:

- a. the January 2022 Closing on Parcel 2 may continue to be extended by Buyer in accordance with the provisions of Section 2d of the Seventh Amendment, as modified herein; provided that in no event shall the January 2022 Closing be extended beyond *July 31, 2024*; and
- b. the September 2022 Closing on Parcel 3 may continue to be extended by Buyer in accordance with the provisions of Section 2d of the Seventh Amendment, as modified herein; provided that in no event shall the September 2022 Closing be extended beyond *January 31, 2024*; and
- c. The closing extension fee payable by Buyer for each thirty-day extension occurring on or after June 1, 2022 shall be increased to \$20,000.00 per thirty-day extension; all of which increased closing extension payments shall continue to be non-refundable to Buyer in all instances and shall be IN ADDITION TO and NOT APPLICABLE to the Sales Price.

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 ELEVENTH 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 ELEVENTH AMENDMENT shall be deemed to be originals for all purposes of the ELEVENTH AMENDMENT.

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

6. Modifications. This ELEVENTH 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 ELEVENTH 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 ELEVENTH AMENDMENT; that all necessary and appropriate approvals, authorizations and other steps have been taken to effect the legality of this ELEVENTH AMENDMENT; and that the signatories executing this ELEVENTH AMENDMENT on behalf of Seller and Buyer have been duly authorized and empowered to execute this Amendment on behalf of Seller and Buyer, respectively.

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Executed to be effective on the Effective Date of this ELEVENTH AMENDMENT.

SELLER:

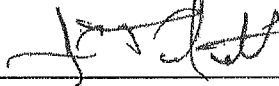
LAKEWAY MUNICIPAL UTILITY DISTRICT

By: 
Name: LARRY BURMZIER
Title: VICE PRESIDENT

BUYER:

HSD Lohmans Partners L.P.,
a Texas limited partnership

By: HSD Lohmans Partners GP LLC,
A Texas limited liability company
Its General Partner

By: 
Haythem S. Dawlett, President

