

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

This NINTH AMENDMENT to Commercial Contract-Unimproved Property (this “NINTH AMENDMENT”) is entered into to be effective as of January 19, 2021 (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 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”); and as further amended by Eighth Amendment dated January 19, 2021 (the “Eighth 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 NINTH AMENDMENT shall have the same meanings as in the Contract, unless otherwise defined herein.

2. Closing; Closing Extensions. Seller and Buyer agree to 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 2.d.i. of the Seventh Amendment; provided that in no event shall the January 2022 Closing be extended beyond *January 31, 2023*; and
- b. the September 2022 Closing on Parcel 3 may continue to be extended by Buyer in accordance with the provisions of Section 2.d.i. of the Seventh Amendment; provided that in no event shall the September 2022 Closing be extended beyond *July 31, 2022*.

3. Waterline Relocation Area and Waterline Re-Use Easement Area. Seller and Buyer agree to revise Section 3 of the Eighth Amendment such that Buyer remains obligated to install the ten inch re-use water irrigation line within the Waterline Re-Use Easement Area, but that such obligations must be satisfied by no later than the earlier of (i) the Closing on Parcel 2, or (ii) January 31, 2023.

4. 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.

5. Counterparts. This NINTH 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 NINTH AMENDMENT shall be deemed to be originals for all purposes of the NINTH AMENDMENT.

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

7. Modifications. This NINTH AMENDMENT and the Contract cannot be modified in any manner other than by written modification executed by Seller and Buyer.

8. Successors and Assigns. This NINTH AMENDMENT is binding upon and inures to the benefit of Seller and Buyer and their respective successors and assigns.

9. 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 NINTH AMENDMENT; that all necessary and appropriate approvals, authorizations and other steps have been taken to effect the legality of this NINTH AMENDMENT; and that the signatories executing this NINTH 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 NINTH AMENDMENT.

**SELLER:**

LAKEWAY MUNICIPAL UTILITY DISTRICT

By: 

Name: GERALD J. HIETPAS

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 NINTH 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 Dawlati

Title: President