

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

This SIXTH AMENDMENT to Commercial Contract-Unimproved Property (this “SIXTH AMENDMENT”) is entered into to be effective as of May 1, 2020 (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; and as further amended by Fifth Amendment dated August 16, 2019 (the “Fifth 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 SIXTH AMENDMENT shall have the same meanings as in the Contract, unless otherwise defined herein.

2. Closing; Closing Extensions.

a. Seller and Buyer acknowledge and agree that as of the Effective Date of this SIXTH AMENDMENT, and pursuant to the Third Amendment, Buyer has:

- i. exercised the first Final Closing Extension and has deposited with the Title Company the first Final Closing Extension Payment of \$30,000.00 which extended Closing to January 1, 2018;
- ii. exercised the second Final Closing Extension and has deposited with the Title Company the second Final Closing Extension Payment of \$30,000.00 which extended Closing to February 1, 2018;
- iii. exercised the third Final Closing Extension and has deposited with the Title Company the third Final Closing Extension Payment of \$30,000.00 which extended Closing to March 2, 2018;

- iv. exercised the fourth Final Closing Extension and has deposited with the Title Company the fourth Final Closing Extension Payment of \$30,000.00 which extended Closing to April 2, 2018;
- v. exercised the fifth Final Closing Extension and has deposited with the Title Company the fifth Final Closing Extension Payment of \$30,000.00 which extended Closing to May 2, 2018;
- vi. exercised the sixth Final Closing Extension and has deposited with the Title Company the sixth Final Closing Extension Payment of \$30,000.00 which extended Closing to June 1, 2018;
- vii. exercised the seventh Final Closing Extension extending Closing to July 2, 2018; payment of the seventh Final Closing Extension Payment of \$30,000.00 having been deferred pursuant to the Fourth Amendment;
- viii. exercised the eighth Final Closing Extension extending Closing to July 31, 2018; payment of the eighth Final Closing Extension Payment of \$30,000.00 having been deferred pursuant to the Fourth Amendment;
- ix. exercised the ninth Final Closing Extension extending Closing to August 30, 2018; payment of the ninth Final Closing Extension Payment of \$30,000.00 having been deferred pursuant to the Fourth Amendment;
- x. exercised the tenth Final Closing Extension and has deposited with the Title Company the tenth Final Closing Extension Payment of \$30,000.00 which extended Closing to October 1, 2018;
- xi. exercised the eleventh Final Closing Extension and has deposited with the Title Company the eleventh Final Closing Extension Payment of \$30,000.00 which extended Closing to October 30, 2018;
- xii. exercised the twelfth Final Closing Extension and has deposited with the Title Company the twelfth Final Closing Extension Payment of \$30,000.00 which extended Closing to November 29, 2018;
- xiii. exercised the thirteenth Final Closing Extension and has deposited with the Title Company the thirteenth Final Closing Extension Payment of \$30,000.00 which extended Closing to December 31, 2018;
- xiv. exercised the fourteenth Final Closing Extension and has deposited with the Title Company the fourteenth Final Closing Extension Payment of \$30,000.00 which extended Closing to January 30, 2019;
- xv. exercised the fifteenth Final Closing Extension and has deposited with the Title Company the fifteenth Final Closing Extension Payment of \$30,000.00 which extended Closing to March 1, 2019;
- xvi. exercised the sixteenth Final Closing Extension and has deposited with the Title Company the sixteenth Final Closing Extension Payment of \$30,000.00 which extended Closing to April 1, 2019; and
- xvii. exercised the seventeenth Final Closing Extension and has deposited with the Title Company the seventeenth Final Closing Extension Payment of \$30,000.00 which extended Closing to May 1, 2019.

b. In addition and pursuant to the Third Amendment, Seller and Buyer acknowledge and agree that as of the Effective Date of this SIXTH AMENDMENT, Buyer has:

- (i) exercised the first Additional Final Closing Extension and has deposited with the Title Company the first Additional Final Closing Extension Payment of \$35,000.00 which extended Closing to May 30, 2019;
- (ii) exercised the second Additional Final Closing Extension and has deposited with the Title Company the second Additional Final Closing Extension Payment of \$35,000.00 which extended Closing to June 28, 2019; and
- (iii) exercised the third Additional Final Closing Extension and has deposited with the Title Company the third Additional Final Closing Extension Payment of \$35,000.00 which extended Closing to July 29, 2019;
- (iv) exercised the fourth Additional Final Closing Extension and has deposited with the Title Company the fourth Additional Final Closing Extension Payment of \$35,000.00 which extended Closing to August 29, 2019; and
- (v) exercised the fifth Additional Final Closing Extension and has deposited with the Title Company the fifth Additional Final Closing Extension Payment of \$35,000.00 which extended closing to September 30, 2019;
- (vi) exercised the sixth Additional Final Closing and has deposited with the Title Company the sixth Additional Final Closing Extension Payment Extension Payment of \$35,000.00 which extended closing to October 30, 2019.

c. In addition and pursuant to the Fifth Amendment, Seller and Buyer acknowledge and agree that as of the Effective Date of this SIXTH AMENDMENT, Buyer has:

- (i) exercised the seventh Additional Final Closing Extension and has deposited with the Title Company the seventh Additional Final Closing Extension Payment of \$35,000.00 which extended Closing to November 29, 2019;
- (ii) exercised the eighth Additional Final Closing Extension and has deposited with the Title Company the eighth Additional Final Closing Extension Payment of \$35,000.00 which extended Closing to December 30, 2019; and
- (iii) exercised the ninth Additional Final Closing Extension and has deposited with the Title Company the ninth Additional Final Closing Extension Payment of \$35,000.00 which extended Closing to January 29, 2020; and
- (iv) exercised the tenth Additional Final Closing Extension and has deposited with the Title Company the tenth Additional Final Closing Extension Payment of \$35,000.00 which extended Closing to February 28, 2020; and
- (v) exercised the eleventh Additional Final Closing Extension and has deposited with the Title Company the eleventh Additional Final Closing Extension Payment of \$35,000.00 which extended Closing to March 30, 2020.

d. Seller and Buyer agree that as of March 30, 2020, Buyer retained the right to further extend Closing for four (4) Additional Final Closing Extensions of thirty (30) days each,

for an Additional Final Closing Extension Fee of \$35,000.00 per thirty-day extension, all of which Additional Final Closing Extension Fees are IN ADDITION TO and NOT APPLICABLE TO THE SALES PRICE.

e. Seller and Buyer agree that as of the Effective Date of this SIXTH AMENDMENT:

- (i) Buyer has exercised the twelfth Additional Final Closing Extension which extended Closing to April 29, 2020, and Seller has agreed to defer payment of the twelfth Additional Final Closing Extension Payment of \$35,000.00 until the earlier of (i) July 29, 2020 or (ii) Closing;
- (ii) Buyer has exercised the thirteenth Additional Final Closing Extension which extended Closing to May 29, 2020, and Seller has agreed to defer payment of the thirteenth Additional Final Closing Extension Payment of \$35,000.00 until the earlier of (i) July 29, 2020 or (ii) Closing;
- (iii) Buyer has the option to exercise the fourteenth Additional Final Closing Extension and extend Closing to June 29, 2020, by notifying Seller in writing of such extension at least five (5) days prior to the scheduled Closing Date. Seller agrees that if Buyer timely elects to exercise the fourteenth Additional Final Closing Extension, Seller agrees to defer payment of the fourteenth Additional Final Closing Extension Payment of \$35,000.00 until the earlier of (i) July 29, 2020 or (ii) Closing;
- (iv) Buyer has the option to exercise the fifteenth (and final) Additional Final Closing Extension which if timely exercised would extend Closing to July 29, 2020. In order to validly exercise the fifteenth Additional Final Closing Extension, Buyer must (i) notify Seller in writing of such extension, and (ii) deposit the \$35,000.00 fifteenth Additional Final Closing Extension Payment with the Seller, both of which must occur at least five (5) days prior to the scheduled Closing Date; and
- (v) Closing shall occur no later than July 29, 2020.

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

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

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

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

**SELLER:**

LAKEWAY MUNICIPAL UTILITY DISTRICT

By: Larry Burmeier

Name: LARRY BURMEIER

Title: PRESIDENT LMUD

**BUYER:**

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

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

By: [Signature]

Name: Haythem Dawlat

Title: President