

EIGHT AMENDMENT TO DEVELOPMENT AGREEMENT

THE STATE OF TEXAS §
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COUNTY OF TRAVIS §

The City of Lakeway, Texas (the “*City*”, a home-rule city located in Travis County, Texas, and Lakeway Partners, LLC; Lakeway Highlands, Ltd.; Lakeway Vista Royale, Ltd.; Lakeway Rough Hollow, Ltd. and Lakeway Water Properties, Ltd. (collectively the “*Original Landowners*”) previously entered into an “Agreement” dated effective December 19, 1997 and recorded in Volume 13100, Page 376, Real Property Records of Travis County, Texas (the “*Original Agreement*”) regarding the development of certain real property in Travis County, Texas (“*The Land*”). The City and subsequent owners of portions of the Land have entered into a “First Amendment to the Development Agreement” dated December 19, 1997, dated effective October 12, 2000 and recorded under Document No. 2003125317, Official Public Records of Travis County, Texas (the “*First Amendment*”); a “Second Amendment to Development Agreement” dated November 11, 2004 and recorded under Document No. 2005011194, Official Public Records of Travis County, Texas (the “*Second Amendment*”); a “Third Amendment to Development Agreement” dated January 4, 2006, and recorded under Document No. 2006070852, Official Public Records of Travis County, Texas (the “*Third Amendment*”); a “Fourth Amendment to Development Agreement” dated November 16, 2005 (the “*Fourth Amendment*”); a “Fifth Amendment to Development Agreement” dated July 27, 2006 and recorded under Document No. 2006147712, Official Public Records of Travis County, Texas (the “*Fifth Amendment*”); a “Sixth Amendment to Development Agreement” dated March 1, 2007 and recorded under Document No. 2007044535, Official Public Records of Travis County, Texas (the “*Sixth Amendment*”); and a “Seventh Amendment to the Development Agreement”, dated April 15, 2013 and recorded under Document No. 2013075562, Official Public Records of Travis County, Texas (the “*Seventh Amendment*”). The Original Agreement, as amended by the Frist Amendment, the Second Amendment, The Third Amendment, the Fourth Amendment, the Fifth Amendment, the Sixth Amendment, and the Seventh Amendment is referred to in this Eighth Amendment to Development Agreement (this “*Amendment*”) as the “*Agreement*”.

The City and RH Lakeway Development, Ltd. (“RHLD”), a Texas limited partnership, and RH Lakeway Holdings, Ltd. (“RHLH”), a Texas limited partnership, (collectively, the “*Landowners*”), now mutually desire to further amend certain provisions of the Agreement which are owned by the Landowners and, in consideration of the mutual covenants contained in this Seventh Amendment and in the Agreement, agree as follows:

1. Exhibit F, Land Use and Development is amended to add the following subsection H:

“H. When developing Lakeway Highlands Ph. 3, Sec. 6B, Landowners shall comply with the following conditions:

- (1) Landowners shall not perform any mass grading during construction of the site development prior to the start of home construction on the lots that back up to Crosswind Dr. or Hornsby Dr.
- (2) For all lots backing up to Crosswind Dr. and Hornsby Dr., Landowners shall ensure that there at least two (2) backyard trees on each lot.
- (3) Landowners shall construct a wall separating the development from Crosswind Dr. and Hornsby Dr., similar in size, appearance, and style to the existing wall abutting Crosswind Dr. and Hornsby Dr. in the previously developed section of the development.”

2. Exhibit J, Construction Traffic, is amended as follows to add the following provision:


“**Development of Lakeway Highlands Ph. 3, Sec. 6B.** Construction traffic for development of Lakeway Highlands Ph. 3, Sec. 6B shall not access the development from Crosswind Dr. or Hornsby Dr., except as needed to develop the connection(s) to those streets from the streets within Lakeway Highlands Ph. 3, Sec. 6B.”

(4) All terms delineated with initial capital letters in this Eighth Amendment that are defined in the Agreement have the same meanings in this Eighth Amendment as in the Agreement. Other terms have the meanings commonly ascribed to them.

(5) Except as specifically provided in this Amendment, the terms of the Agreement continue to govern the rights and obligations of the parties, and all terms of the Agreement remain in full force and effect. If there is any conflict or inconsistency between this Amendment and the Agreement, this Amendment will control and modify the Agreement.

EXECUTED on the date or dates set forth below, to be effective on the date the last party signs.

CITY OF LAKEWAY

By: 
Sandra L. Cox, Mayor

Date: 5-23-19



THE STATE OF TEXAS

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COUNTY OF TRAVIS

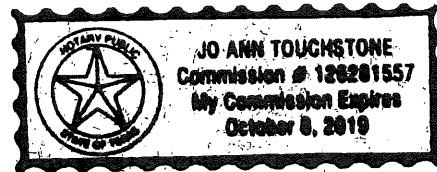
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This instrument was acknowledged before me on the 23rd day of May, 2019, by Sandra L. Cox, Mayor of the City of Lakeway, Texas, a Texas home-rule law city, on behalf of the city.



Notary Public Signature



**RH LAKEWAY DEVELOPMENT, LTD.,
LTD., a Texas limited partnership**

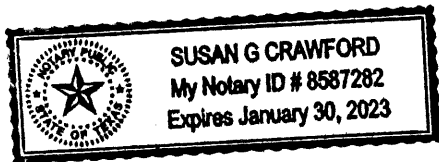
By: **RH LAKEWAY DEVELOPMENT GP,
LLC, a Texas limited liability company,
General Partner**

By: 
Haythem Dawlett, Vice President

Date: 6-25-2019

THE STATE OF TEXAS §
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This instrument was acknowledged before me on the 25 day of June, 2019, by Haythem Dawlett, Vice President of RH Lakeway Development GP, LLC, a Texas limited liability company, general partner of RH Lakeway Development, Ltd., a Texas limited partnership, on behalf of said limited liability company and limited partnership.




Notary Public Signature

RH LAKEWAY HOLDINGS, LTD.,
a Texas limited partnership

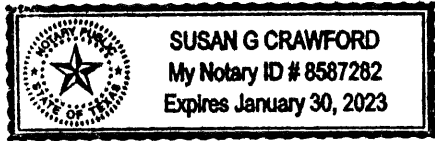
By: **RH LAKEWAY HOLDINGS GP, LLC.**,
a Texas limited liability company,
its General Partner


By: 
Haythem Dawlett, Vice President

Date: 6-25-2019

THE STATE OF TEXAS §
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COUNTY OF TRAVIS §

This instrument was acknowledged before me on the 25 day of June, 2019, by Haythem Dawlett, Vice President of RH Lakeway Holdings GP, LLC, a Texas limited liability company, general partner of RH Lakeway Holdings, Ltd., a Texas limited partnership, on behalf of said limited liability company and limited partnership.




Notary Public Signature