

**AMENDMENT TO
THE AMENDED AND RESTATED DRIFTWOOD
DEVELOPMENT AGREEMENT**

THIS AMENDMENT TO THE DRIFTWOOD DEVELOPMENT AGREEMENT (this "**Amendment**") is entered into on this ____ day of _____, 2023 ("**Effective Date**"), by and among **M. SCOTT ROBERTS AND DRIFTWOOD EQUITIES, LTD** and **THE CITY OF DRIPPING SPRINGS, TEXAS** (the "**City**"). The City and the Owners may be referred to herein individually as a "**Party**" or collectively as the "**Parties**".

RECITALS

WHEREAS, the City and M. Scott Roberts and Driftwood Equities, Ltd. entered into that certain Development Agreement on or about October 16, 2007, regarding certain property described therein, recorded as Vol. 3381, Page 308, Official Public Records of Hays County, Texas, (as amended, assigned, and/or otherwise modified, collectively, the "**Agreement**");

WHEREAS, the City and M. Scott Roberts and Driftwood Equities, Ltd. entered into an Amended and Restated Development Agreement on or about December 2014, regarding certain property described therein, recorded as Vol. 5150, Page 595, Official Public Records of Hays County, Texas, (as amended, assigned, and/or otherwise modified, collectively, the "**Agreement**");

WHEREAS, the City entered into an Agreement Concerning Creation and Operation of the Driftwood Conservation District in June 15, 2021 and the property covered by the Development Agreement referenced above; and

WHEREAS, by Resolution Nos. 2017-17, 2018-R25, 2019-R06, 2019-R37 and 2020-R18 the City of Dripping Springs, Texas (the "City") consented to the creation of the Driftwood Conservation District, subject to certain conditions and restrictions and consented to the annexation of certain other property into the District; and

WHEREAS, Owners now petition to add an additional 13.9499 acres to the Driftwood Conservation District and add it to the Driftwood Development Agreement; and

WHEREAS, the Parties desire to amend the Agreement in certain respects to account for changes in circumstances, as set forth in this Amendment; and

WHEREAS, pursuant to the authority of the Parties to amend the Agreement set forth in Section 6.12 of the Agreement, the Parties desire to amend the Agreement as to the Subject Property, as more particularly set forth herein.

THEREFORE, FOR GOOD AND VALUABLE CONSIDERATION, the receipt and sufficiency of which are hereby acknowledged, including the agreements set forth below, the Parties agree as follows:

1. **General Provisions.**

- a. Interpretation of this Amendment. This Amendment supersedes all prior agreements and understandings (oral or written) between the Parties with respect to the subject matter hereof to the extent in conflict therewith. As modified in this Amendment, the terms and conditions of the Agreement shall continue in full force and effect.
- b. Counterparts/Electronic Signature. This Amendment may be executed in multiple counterparts, each of which is deemed an original but together constitute one and the same instrument. This Amendment may be executed by facsimile, e-mail, or PDF copy, and each party has the right to rely upon a facsimile, e-mail, or PDF counterpart of this Amendment signed by the other party to the same extent as if such party had received an original counterpart.

2. **Specific Provisions**

a. Definitions:

Property: Approximately 553.0669 acres of land, in Hays County, Texas, more fully described on the attached *Exhibit A*.

b. Exhibit "A":

Exhibit "A" is amended in the original agreement to add the metes and bounds of the 13.9499 acres with the attached Exhibit "A" showing the description and map of both the original property and the addition of 13.09499 acres.

Remainder intentionally left blank. Signature to follow.

EXECUTED to be effective as of the Effective Date first set forth above.

CITY:

CITY OF DRIPPING SPRINGS, TEXAS

By: _____

Name: _____

Title: _____

ATTEST:

By: _____

Name: _____

Title: _____

STATE OF TEXAS §
 §
COUNTY OF HAYS §

This instrument was acknowledged before me on this ____ day of _____, 2018, by _____, as _____ of the City of Dripping Springs, Texas, a Texas municipality, on behalf of said City.

Notary Public, State of Texas

OWNERS:

By: M. Scott Roberts

By: _____
Name: _____
Title: _____

STATE OF TEXAS §
 §
COUNTY OF HAYS §

This instrument was acknowledged before me on this ____ day of _____, 2023, by _____, as _____ of Driftwood Golf Course Development, Inc., a Texas corporation, on behalf of said entities.

Notary Public, State of Texas

Driftwood Equities, Ltd.

By:

By: _____
Name: _____
Its: _____

STATE OF TEXAS §
 §
COUNTY OF _____ §

The foregoing instrument was acknowledged before me this ___ day of _____, 2018, by _____, as _____ of Driftwood DLC Investor 1, L.P., a Delaware limited partnership.

Notary Public, State of Texas