



SECOND AMENDMENT TO DEVELOPMENT AGREEMENT

THE STATE OF TEXAS §

COUNTY OF TRAVIS §

This Second Amendment to Development Agreement (this "Amendment") is effective as of 12/14, 2021 (the "Effective Date"), and entered into by and among the CITY OF BEE CAVE, TEXAS, a home-rule municipality located in Travis County, Texas (the "City"), WS-COS DEVELOPMENT, LLC, a Delaware limited liability company ("WS-COS Development"), WS-COS INVESTMENTS, LLC, a Delaware limited liability company ("WS-COS Investments," collectively with WS-COSE Development, "Wheelock"), and LAZY NINE MUNICIPAL UTILITY DISTRICT NO. 1A, a political subdivision of the State of Texas (the "District"). The City, Wheelock, and the District are referred to individually as a "Party" or collectively as the "Parties."

RECITALS:

A. The Parties and Matthews-Barnes Brothers Investment, a Texas limited partnership ("Covert"), entered into that certain Development Agreement (the "Initial Agreement") effective December 8, 2015, relating to a 403-acre tract of land as more particularly described therein and defined therein as the "Eastland Tract."

B. The Parties, Covert, and Stewart Title of Austin, LLC, a Texas limited liability company, fka Gracy Title Company, a Texas corporation (the "Title Company"), subsequently entered into that certain Amendment to Development Agreement and Escrow Agreement (the "First Amendment," together with the Initial Agreement, the "Development Agreement") effective August 12, 2016, amending certain terms of the Development Agreement and that certain Escrow Agreement among the City, WS-COS Development, Covert, and the Title Company effective December 8, 2015.

C. The Parties desire to further amend the Development Agreement to clarify certain dual frontage signage requirements, as such requirements relate to development activity on the Eastland Tract.

NOW, THEREFORE, IN CONSIDERATION OF the premises, the mutual covenants and agreements of the Parties as set forth below, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledges, the Parties agree as follows:

1. The Development Agreement is hereby amended to add the following sentence as the final paragraph in Section 2.02.B.:

Notwithstanding anything to the contrary in this Agreement or Exhibit "G", lots within the Eastland Tract that have dual frontage on Highway 71 and either Sweetwater Village Drive or Cross Peak Drive are permitted two monument signs, one on each frontage, that otherwise comply with the signage guidelines contained in Exhibit "G".

2. Except as expressly amended and modified by this Amendment, the Development Agreement shall continue in full force and effect, and the same is hereby confirmed, ratified, and approved. To the extent of any conflict between the terms of the Development Agreement and this Amendment, this Amendment shall control.

3. This Amendment may be executed in any number of counterparts, each of which shall be deemed an original, but such counterparts together constitute one and the same instrument. The Parties agree that this Amendment may be transmitted between them by electronic mail. The Parties intend that emailed signatures constitute original signatures and that an emailed copy of this Amendment containing the signatures (original or emailed) of all the undersigned is binding upon the undersigned.

[SIGNATURE PAGES FOLLOW]

EXECUTED in multiple counterparts, each of which shall constitute an original.

CITY:

CITY OF BEE CAVE, TEXAS,
a home-rule municipality

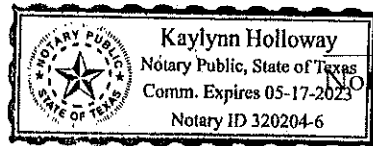
By: Kara King
Name: Kara King
Title: Mayor

ATTEST:

Kaylynn Holloway
Kaylynn Holloway
City Secretary

THE STATE OF TEXAS §
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COUNTY OF TRAVIS §

This instrument was acknowledged before me on December 14, 2021,
by Kara King, Mayor of the City of Bee Cave, Texas, a home-rule municipality, on behalf
of the City.



Kaylynn Holloway
Notary Public in and for the State of Texas

EXECUTED in multiple counterparts, each of which shall constitute an original.

WHEELOCK:

WS-COS DEVELOPMENT, LLC,
a Delaware limited liability company

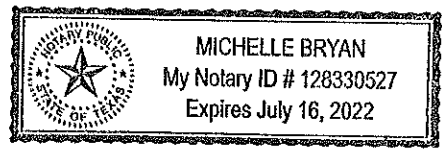
By: *MRafferty*
Name: Michael L. Rafferty
Title: Authorized Signatory

WS-COS INVESTMENTS, LLC,
a Delaware limited liability company

By: *MRafferty*
Name: Michael L. Rafferty
Title: Authorized Signatory

THE STATE OF TEXAS §
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COUNTY OF Travis §

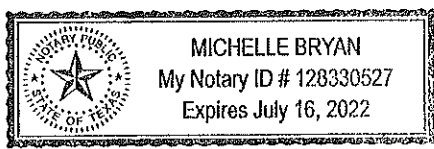
This instrument was acknowledged before me on December 17, 2021,
by *Michael L. Rafferty*, *Authorized Signatory* of WS-COS Development, LLC, a Delaware limited liability
company, on behalf of said limited liability company.



Michelle Bryan
Notary Public in and for the State of Texas

THE STATE OF TEXAS §
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This instrument was acknowledged before me on December 17, 2021,
by *Michael L. Rafferty*, *Authorized Signatory* of WS-COS Investments, LLC, a Delaware limited liability
company, on behalf of said limited liability company.



Michelle Bryan
Notary Public in and for the State of Texas

After recording return to:

Kaylynn Holloway
City Secretary
City of Bee Cave
4000 Galleria Parkway
Bee Cave, Texas 78738



**FILED AND RECORDED
OFFICIAL PUBLIC RECORDS**

Ra

Rebecca Guerrero, County Clerk
Travis County, Texas

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Feb 11, 2022 04:07 PM

Fee: \$46.00

ANDERSOND