

**SIXTH AMENDMENT
TO THE DEVELOPMENT AGREEMENT REGARDING
BOHLS NORTH AND PCDC TRACTS (SORENTO)**

THE STATE OF TEXAS §
 §
COUNTY OF TRAVIS §

This Sixth Amendment to the Development Agreement (the “Sixth Amendment”) is made and entered into as of the last date of execution below, by and between The City of Pflugerville, Texas (“City”) and Sorento Holdings 2012 LLC, a Texas limited liability company (“Developer”).

WHEREAS, Developer is a successor and assign to that certain Development Agreement between the City, 130 Cactus Investment, LP, a Texas limited partnership, and Tejas Viejo Land Company, a Texas corporation (collectively the “Developer’s Predecessors”), which was entered into on May 9, 2006 (the “Development Agreement”) and became effective as of October 25, 2005 for development of approximately 1,500 acres that lie partially inside the City’s corporate limits and extraterritorial jurisdiction and partially outside the City’s jurisdiction; and

WHEREAS, the City and the Developer (collectively, the “Parties”) desire to further amend the Development Agreement only as it affects the real property described on Exhibit A attached hereto (the “Property”) to reflect further agreements concerning subdivision, land usage, and site development on the Property; and

WHEREAS, the City and the Developer acknowledge that the existing land plan for the Property as described in the Third Amendment and amended by the Fifth Amendment was applicable to the single family lots only, as depicted on Attachment 1 of the Fifth Amendment, and the remainder of the Property requires a separate Regulating Plan to reflect further

agreements concerning subdivision, land usage, and site development on the Property as defined herein; and

WHEREAS, it is the Parties' intent that in all other matters, the Development Agreement, the First Amendment to the Development Agreement, the Second Amendment to the Development Agreement, the Third Amendment to the Development Agreement, the Fourth Amendment to the Development Agreement and the Fifth Amendment to the Development Agreement (collectively referred to as the "Development Agreement") shall remain in full force and effect.

NOW THEREFORE, for and in consideration of the mutual premises contained herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Developer and the City hereby acknowledge that the foregoing recitals are correct and are incorporated as part of this Sixth Amendment for all purposes and, further, the Parties agree as follows:

1. **Regulating Plan.** The Parties agree that the regulating plan attached and incorporated herein as Exhibit B is hereby adopted as being the applicable Regulating Plan for the Property as described in Exhibit A and, together with the regulating plan incorporated within the Third Amendment affecting single family lots, shall constitute the regulating plan ("Regulating Plan") for the entirety of the Property, as such Regulating Plan may be amended from time to time with the concurrence of a majority of the City Council of the City and the Developer, its successors and assigns.

2. **Miscellaneous.**

a. Entire Agreement. This Sixth Amendment, together with the Development Agreement, sets forth the entire understanding of the Parties and supersedes all prior agreements or understanding, whether written or oral, with respect to the subject matter hereof. No amendments or modifications hereto will be valid unless made in writing and signed by all parties. The Sixth Amendment shall supersede any conflicting provision of the Development Agreement and, to the extent that the Development Agreement does not conflict with this Sixth Amendment, the same shall remain in full force and effect.

b. Memorandum of Agreement. City and Developer acknowledge and agree that either party may record a memorandum of agreement providing notice of the existence of the Development Agreement, as amended by this Sixth Amendment, and the respective obligations of

the Parties concerning covenants and conditions affecting subdivision, land usage, and site development, in the Real Property Records of Travis County, Texas.

c. Binding Effect. The Development Agreement, as amended by this Sixth Amendment, will extend to and be binding upon and inure to the benefit of the Parties and their respective successors and assigns.

d. Execution. To facilitate execution, this instrument may be executed in any number of counterparts as may be convenient or necessary, and it shall not be necessary that the signatures of all parties be contained in any one counterpart hereof. Additionally, the Parties hereby covenant and agree that, for purposes of facilitating the execution of this instrument: (i) the signature pages taken from separate individually executed counterparts of this instrument may be combined to form multiple fully executed counterparts; and (ii) a facsimile signature or PDF signature will be deemed to be an original signature for all purposes. All executed counterparts of this instrument will be deemed to be originals, but all such counterparts, when taken together, constitute one and the same Sixth Amendment.

e. Governing Law. The Development Agreement, as amended by this Sixth Amendment, will be governed by and construed in accordance with the laws of the State of Texas with venue in Travis County, Texas.

f. Representations and Warranties by Developer. If Developer is a corporation or a limited liability company, or limited partnership, Developer warrants, represents, covenants, and agrees that it is duly organized, validly existing and in good standing under the laws of the state of its incorporation or organization and is duly authorized and in good standing to conduct business in the State of Texas, that it has all necessary power and has received all necessary approvals to execute and deliver this Sixth Amendment to the Development Agreement, and the individual executing this Sixth Amendment on behalf of Developer has been duly authorized to act for and bind Developer. Developer acknowledges that the Development Agreement may be terminated and payment may be withheld if this certification is inaccurate.

f. Payment of Debt or Delinquency to the Local or State Government. Developer agrees that any payments owing to Developer under any agreement with the City may be applied directly toward any debt or delinquency that Developer owes the State of Texas, Travis County, Williamson County, the City or any other political subdivision of the State of Texas regardless of when it arises, until such debt or delinquency is paid in full.

g. Child Support Certification. Developer hereby certifies that none of the officers of the corporation or partners of the partnership are delinquent in their court ordered child support obligations (if any) and shall acknowledge that any agreement with the City may be terminated and payment may be withheld if this certification is inaccurate.

[signature page follows]

IN WITNESS WHEREOF, the Parties have executed this Sixth Amendment as of the last date set forth below.

CITY OF PFLUGERVILLE

By: _____
Brandon Wade, City Manager

Date: _____

ATTEST:

Karen Thompson, City Secretary

SORENTO HOLDINGS 2012 LLC
A Texas Limited Liability Company

By: _____

Printed Name: _____

Title: _____

Date: _____

THE STATE OF TEXAS §

COUNTY OF _____ §

This instrument was acknowledged before me on the _____ day of _____, 20____, by _____, the _____ of SORENTO HOLDINGS 2012 LLC, a Texas Limited Liability Company, on behalf of said limited liability company.

NOTARY PUBLIC, STATE OF TEXAS

EXHIBIT A

Property Description

Phase 9 and Phase 10 governed by Sorento Condominiums Regulating Plan

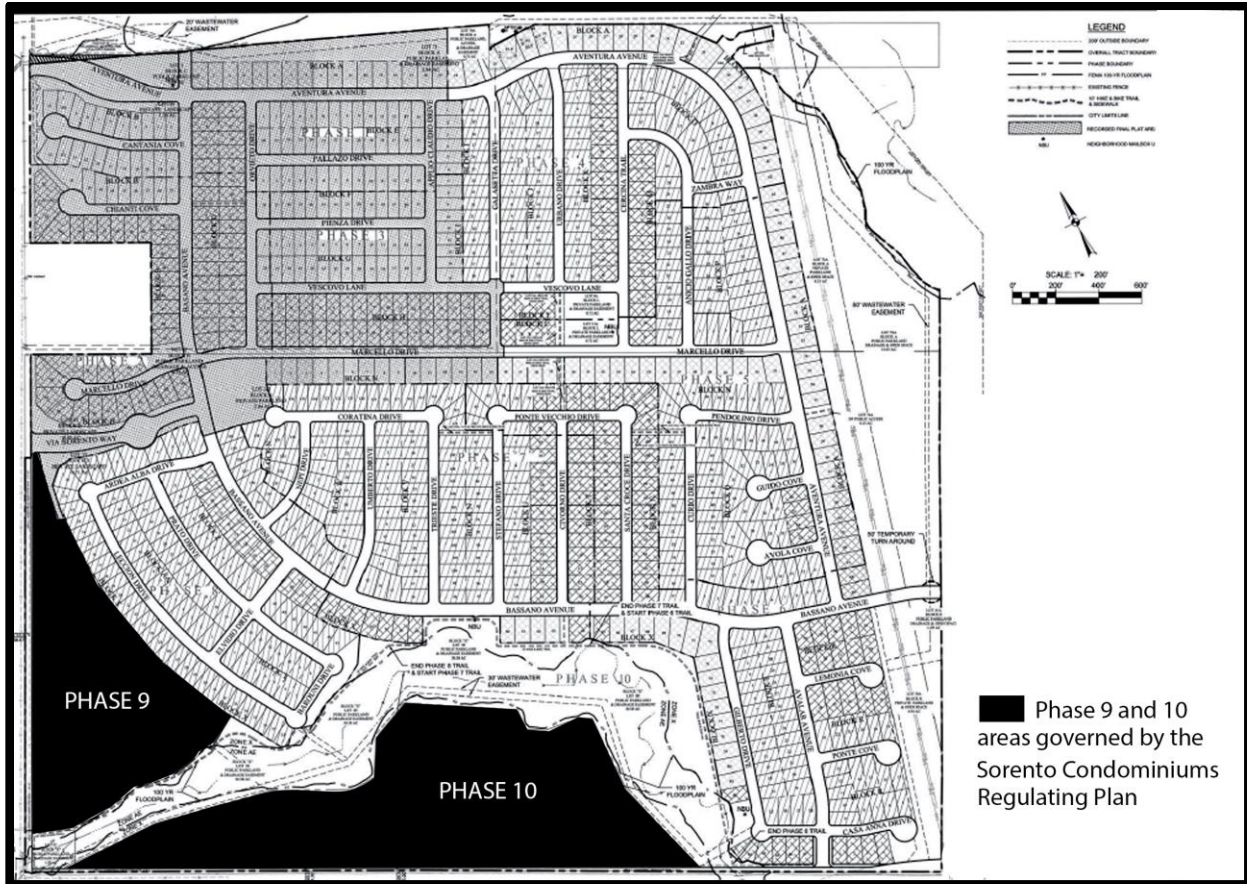


EXHIBIT B
Regulating Plan