

SECOND AMENDMENT TO PURCHASE OPTION CONTRACT

THIS SECOND AMENDMENT TO PURCHASE OPTION CONTRACT (this “**Second Amendment**”) is made and entered into effective the ____ day of February, 2016, by and between **CYPRESS WATERS LAND B, LTD.** and **CYPRESS WATERS LAND C, LTD.** Texas limited partnerships (“**Seller**”), and **COPPELL INDEPENDENT SCHOOL DISTRICT** (“**Buyer**”).

RECITALS

WHEREAS, Seller’s affiliate and Buyer entered into that certain Purchase Option Agreement (the “**Agreement**”) as of the 3rd day of October, 2008, whereby Seller granted Buyer an option to purchase a twenty acre tract of land located in the City of Dallas, Dallas County, Texas, (the “**Original Option Tract**”); and

WHEREAS, Seller and Buyer entered into that certain First Amendment to Purchase Option Contract (the “**First Amendment**”) as of the 24th day of July, 2013, whereby Seller and Buyer amended the Option Period in Section 1.2 of the Agreement and added a new Section 5.6; and

WHEREAS, Seller and Buyer desire to further amend the Agreement as provided herein to replace the Original Option Tract with a new Legal Description for an option tract currently owned by Seller that is better suited to the Seller and the Buyer for the Seller and Buyer’s intended purposes (the “**Revised Option Tract**”), located in Dallas, Texas, more particularly described on Exhibit “A” attached to this Second Amendment and incorporated herein by reference for all purposes; and

WHEREAS, Seller represents that it is the current owner of the Original Option Tract as well as the Revised Option Tract and Seller is duly authorized to sign this Second Amendment.

NOW, THEREFORE, in consideration of the promises herein made, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Seller and Buyer hereby agree as follows:

1. All capitalized terms, references to paragraphs and subparagraphs shall have the same meaning or refer to the corresponding paragraph or subparagraph, as applicable, as set forth in the Agreement and the First Amendment unless otherwise specifically defined in this Second Amendment.
2. Exhibit “A” of the Agreement is hereby amended to replace the Legal Description of the Land with the new Exhibit “A” for the Revised Option Tract, attached hereto and incorporated herein for all purposes.

3. Seller and Buyer shall executed an amendment to the Memorandum referenced in Section 1.3 of the Agreement that shall reflect the Revised Option Tract described in Exhibit "A", attached hereto and incorporated herein for all purposes.
4. Except as expressly amended and modified herein, all of the covenants and conditions of the Agreement and the First Amendment are and remain in full force and effect as therein written. In the event of any conflict or inconsistency between the provisions of this Second Amendment and the provisions of the Agreement or of the First Amendment, the terms and provisions of this Second Amendment shall control.
5. This Second Amendment may be executed in a number of identical counterparts, including facsimiles or electronic images thereof. If so executed, each of such counterparts is to be deemed an original for all purposes, and all such counterparts shall, collectively, constitute one agreement, but, in making proof of this Second Amendment, it shall not be necessary to produce or account for more than one such counterpart.

EXECUTED to be effective on the day and year first above set forth.

"SELLER"

CYPRESS WATERS LAND B, LTD.,
a Texas limited partnership

By: _____
Name: _____
Title: _____
Date: _____

CYPRESS WATERS LAND C, LTD.,
a Texas limited partnership

By: _____
Name: _____
Title: _____
Date: _____

“BUYER”

COPPELL INDEPENDENT SCHOOL DISTRICT,
A Texas independent school district

By: _____

Name: _____

Title: _____

Exhibit "A"

Revised Option Tract

LEGAL DESCRIPTION

BEING a tract of land situated in the Francis Jones Survey, Abstract No. 674, the Samuel Layton Survey, Abstract No. 784 and the Greenberry Hendricks Survey, Abstract No. 630, City of Dallas, Dallas County, Texas and being of a tract of land described in Special Warranty Deed to Cypress Waters Land A, Ltd., recorded in Instrument No. 20080370202, Official Public Records of Dallas County, Texas and part of a tract of land described in Special Warranty Deed to CW Shoreline Land, Ltd., recorded in Instrument No. 201200024638, Official Public Records of Dallas County, Texas and being more particularly described as follows:

COMMENCING at a 5/8" Iron rod found at the northeast corner of a tract of land described in Deed to Ensearch Corporation, recorded in Volume 84064, Page 1370, Deed Records of Dallas County, Texas at the easternmost southeast corner of a tract of land described in Limited General Warranty Deed to Trammell Crow Company No. 43, Ltd., recorded in Instrument No. 200600072663, Official Public Records of Dallas County, Texas from said point, North Lake control monument No. 4 bears North 27°57'43" West, a distance of 7554.02 feet;

THENCE with the east line of said Trammell Crow Company No. 43, Ltd. tract, North 0°46'21" West, a distance of 2620.15 feet to a point for corner;

THENCE departing said east line, South 89°13'39" West, a distance of 991.65 feet to a 5/8" Iron rod with plastic cap stamped "KHA" set in the north line of a Transmission Easement, recorded in Volume 2001248, Page 11540, Deed Records of Dallas County, Texas for the **POINT OF BEGINNING**;

THENCE with said north line, South 59°21'20" West, a distance of 960.20 feet to a 5/8" Iron rod with plastic cap stamped "KHA" set for corner;

THENCE departing said north line, the following courses and distances:

North 31°47'51" West, a distance of 898.70 feet to a 5/8" Iron rod with plastic cap stamped "KHA" set for corner;
North 58°26'32" East, a distance of 962.41 feet to a 5/8" Iron rod with plastic cap stamped "KHA" set for corner;
South 31°38'49" East, a distance of 914.00 feet to the **POINT OF BEGINNING** and containing 20.000 acres or 871,200 square feet of land.