

**FIRST AMENDMENT TO THE
COUNTY ROAD 175
ROADWAY PARTICIPATION AGREEMENT**

THIS FIRST AMENDMENT TO THE COUNTY ROAD 175 ROADWAY PARTICIPATION AGREEMENT (the "First Amendment"), entered into by and among Williamson County, Texas, a Texas political subdivision (the "County") and Parkside at Mayfield Ranch, Ltd., a Texas limited partnership (the "Developer"). The County and the Developer are individually referred to as "Party" and collectively referred to as the "Parties". Each of the Parties confirms that it has the authority to enter into this First Amendment and the ability to perform its obligations under this First Amendment, without the further approval or consent of any other person or entity.

Recitals

WHEREAS, on the 3rd day of September, 2008, the Parties entered into that one certain County Road 175 Roadway Participation Agreement (the "Agreement"); and

WHEREAS, when the Agreement was executed, the Parties intended that the County would give the Developer a notice to proceed by January 31, 2009; and

WHEREAS, when the Agreement was executed, the Parties intended that the County would acquire all required rights-of-way for the completion of Segment 2A, as defined in the Agreement, by January 31, 2009;

WHEREAS, at this time the Parties believe that it is beneficial to the Parties to postpone the date by which the County will give the Developer a notice to proceed until March 31, 2009;

WHEREAS, at this time the Parties believe that it is beneficial to the Parties to postpone the date by which all required rights-of-way will be acquired for the completion of Segment 2A until March 31, 2009;

WHEREAS, the Parties wish to amend the Agreement to reflect these new dates;

NOW, THEREFORE, in consideration of the mutual covenants and agreements herein contained, the sufficiency of which are hereby conclusively acknowledged, and subject to the terms and conditions hereinafter set forth, the County and the Developer mutually agree as follows:

Section 1. Definitions

All terms used herein shall have the meanings assigned to them in the Agreement unless the context clearly requires otherwise.

Section 2. Amendment

Section 11(m) is hereby amended so that wherever it says "January 31, 2009," it shall hereafter state "March 31, 2009."

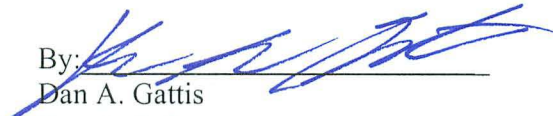
Section 3. Miscellaneous

(a) To the extent necessary to effect the terms and provisions of this First Amendment, the Agreement is hereby amended and modified. In all other respects, the aforesaid Agreement is hereby ratified and confirmed.

(b) This First Amendment may be executed in counterparts, each of which shall be an original and all of which together shall constitute but one and the same instrument.

IN WITNESS WHEREOF, the Parties hereto acting under authority of their respective governing bodies have caused this First Amendment to be duly executed as of the ___ day of _____, 200__.

WILLIAMSON COUNTY, TEXAS

By: 
Dan A. Gattis
County Judge

Date: 12-24-08

PARKSIDE AT MAYFIELD RANCH, LTD.
A Texas limited partnership

By: BJM Mayfield Ranch GP, Inc.,
A Texas corporation, its general Partner

By: _____
Blake Magee, its president

Date: _____