

**TENTH AMENDMENT TO
RAVENEUX REDEVELOPMENT AGREEMENT
BETWEEN
CYPRESS FOREST PUBLIC UTILITY DISTRICT
AND
JP/RAVENEUX PARTNERS LP AND KERA DEVELOPMENT, L.P.**

THIS TENTH AMENDMENT (this "Amendment") to the RAVENEUX REDEVELOPMENT AGREEMENT BETWEEN CYPRESS FOREST PUBLIC UTILITY DISTRICT AND JP/RAVENEUX PARTNERS LP AND KERA DEVELOPMENT, L.P. dated September 2, 2008 (the "Agreement") is entered into effective as of the 1st day of December, 2010, by and between Cypress Forest Public Utility District, a political subdivision of the State of Texas, organized pursuant to the provisions of Article XVI, Section 59 of the Texas Constitution and Chapters 49 and 54 of the Texas Water Code, as amended (the "District") and JP/Raveneaux Partners LP, a Texas limited partnership, and Kera Development, L.P., a Texas limited partnership, including any successors and assigns (collectively, the "Developer").

RECITALS

WHEREAS, the District and the Developer have previously entered into the Agreement, a First Amendment to the Agreement dated April 14, 2009 (the "First Amendment"), a Second Amendment to the Agreement dated July 1, 2009 (the "Second Amendment"), a Third Amendment to the Agreement dated October 30, 2009 (the "Third Amendment"), a Fourth Amendment to the Agreement dated November 17, 2009 (the "Fourth Amendment"), a Fifth Amendment to the Agreement dated November 1, 2009 (the "Fifth Amendment"), a Sixth Amendment to the Agreement dated January 14, 2010 (the "Sixth Amendment"), a Seventh Amendment to the Agreement dated February 1, 2010 (the "Seventh Amendment"), an Eighth Amendment to the Agreement dated February 15, 2010 (the "Eighth Amendment"), and a Ninth Amendment to the Agreement dated March 15, 2010 (the "Ninth Amendment") (collectively, the "Prior Amendments"); and

WHEREAS, the District and the Developer desire to modify the Agreement as modified by the Prior Amendments as set forth herein.

NOW, THEREFORE, FOR A GOOD AND VALUABLE CONSIDERATION RECEIVED BY EACH OF THE DISTRICT AND THE DEVELOPER, THE RECEIPT AND ADEQUACY OF WHICH IS HEREBY ACKNOWLEDGED, THE DISTRICT AND THE DEVELOPER CONTRACT AND AGREE AS FOLLOWS:

Section 1. Definitions. All capitalized terms not defined herein shall have the meaning given such terms in the Agreement, as amended.

Section 2. Extension of Closing. The date "December 1, 2010" is revised and extended to be "February 8, 2011" in all places such date appears in Section 5 of the Ninth Amendment.

Section 3. Assignment. In the event the 27 Acre Tract is owned by more than one person or entity, the owners of the 27 Acre Tract may agree to divide the rights and benefits of the Developer under the Agreement, as previously amended, and the rights and benefits of the Developer under any documents executed at "Closing" (as defined in the Ninth Amendment) between themselves and the District agrees to honor any such agreement between the owners.

Section 4. Document Date. Although the Closing will occur after January 1, 2011, the closing shall be effective as of January 1, 2011.

Section 5. Ratification/Reinstatement. The District and the Developer hereby reinstate the effectiveness of the Agreement as previously modified and ratify the effectiveness of the Agreement as previously modified.

Section 6. Counterparts. This Amendment may be executed in multiple counterparts that, when assembled, shall form one fully enforceable document, and signatures executed by facsimile shall have the same force and effect as originals.

IN WITNESS WHEREOF, the parties hereto have executed this Amendment in multiple copies, each of equal dignity, as of the date and year set forth on the first page hereof.

CYPRESS FOREST PUBLIC
UTILITY DISTRICT

By: Fred P. Jones
Name: Fred P. Jones
Title: President, Board of Directors

ATTEST:

By: Michael J. Lynch, Jr.
Name: Michael J. Lynch, Jr.
Title: Secretary, Board of Directors
Date: 2/1/11
(SEAL)



JP/RAVENEUX PARTNERS LP,
a Texas limited partnership

By: JP-GP Raveneaux LLC,
a Texas limited liability company,
its general partner

By: [Signature]
Mark D. Jordan, Manager

KERA DEVELOPMENT, L.P.,
a Texas limited partnership

By: Veren II-GP, LLC,
its general partner

By: [Signature]
Mark D. Jordan, Manager

Date: _____