

**RESOLUTION
OF THE JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY
IN RELATION TO
A FIFTH AMENDMENT TO SUBLEASE AND SUB-SUBLEASE AND A
JOINT ELECTION LETTER UNDER THE COMMUNITY DEVELOPMENT
AGREEMENT FOR
THE FORT DRUM MOUNTAIN COMMUNITY HOMES LLC PROJECT**

At a duly called regular meeting of the Jefferson County Industrial Development Agency, Jefferson County, New York (the "Agency") held at 800 Starbuck Avenue, Watertown, New York 13601 on the 1st day of September, 2016, the following members of the Agency constituting a quorum were:

Present: David Converse, Donald DiMonda, W, Edward Walldroff, John Jennings, Jeremiah Maxon, and Robert E. Aliasso, Jr.

Absent: Michelle Pfaff

Also Present: Donald Alexander, David Zembiec, Lyle Eaton, Peggy Sampson, Marshall Weir, Joseph Russell, Esq., Francis Tom Iorizzo, Lance Evans, and Marcus Wolf of the Watertown Daily Times

After the meeting had been duly called to order, the Chairperson announced that among the purposes of the meeting was to take action on (i) a certain Fifth Amendment to Sublease and Sub-Sublease (the "Fifth Amendment") for Fort Drum Mountain Community Homes LLC (the "Company"), the primary purpose of which is to describe the deletion of certain land from the Project (as defined herein), and (ii) a certain 2016A Joint Election Letter (the "Joint Election Letter"), the purpose of which is to memorialize the extension of the sales and use tax exemption through the 2016 POP Period (as described in the Joint Election Letter). Copies of the Fifth Amendment and the Joint Election Letter had been previously given to the board.

Resolution Number 09.01.2016.02

The following resolution was duly moved, seconded, discussed and adopted with all members present voting:

WHEREAS, pursuant to Title 1 of Article 18-A of the General Municipal Law of the State of New York, as amended from time to time, together with Chapter 1030 of the Laws of 1969 of the State of New York, as amended from time to time (collectively, the "Act") the Agency was created with the authority and power to, among other things, acquire, construct, reconstruct and install certain industrial and commercial facilities, among others, as authorized by the Act; and

WHEREAS, in connection with the privatization of military housing and related facilities on the United States Army base located in Jefferson County, New York near Watertown commonly known as Fort Drum (the "Project"), (i) the Company, the Agency and the related taxing jurisdictions (Jefferson County, Town of LeRay, Village of Black River, Carthage Central School District and Indian River Central School District) executed and delivered that certain Community Development Agreement, dated as of May 1, 2005 (as amended, the "Agreement"), and (ii) the Company and the Agency entered into that certain Sublease, dated as of May 1, 2005 (as amended, the "Sublease") and that certain Sub-Sublease Agreement, dated as of May 1, 2005 (as amended, the "Sub-Sublease"); and

WHEREAS, the Sublease and the Sub-Sublease have been amended multiple times; and

WHEREAS, the Company has determined that it intends to build new and renovated homes and additional facilities associated with the Project during the 2016 POP Period; and

WHEREAS, the purpose of the Fifth Amendment is to describe the deletion of certain land from the Project, and the purpose of the Joint Election Letter is to extend the sales and use tax exemption to the 2016 POP Work; and

WHEREAS, there has been submitted to the Agency forms of the Fifth Amendment and Joint Election Letter to be executed by the Company and the Agency; and

WHEREAS, the Company has represented to the Agency that the provision of financial assistance to the Company in connection with the Project will continue to promote and maintain job opportunities, health, general prosperity and economic welfare of the citizens of Jefferson County, New York and improve their standard of living and thereby serve the public purposes of the Act; and

WHEREAS, pursuant to Article 8 of the Environmental Conservation Law, Chapter 43-B of the Consolidated Law of New York, as amended (the "SEQR Act") and the regulations adopted pursuant thereto (collectively with the SEQR Act, "SEQRA"), this Board has reviewed a Short Form Environmental Form submitted by the Applicant, has determined that the Project will be conducted within the boundaries of that portion of Ft. Drum that was the subject of an extensive environmental review and which was the subject of a negative declaration previously adopted by the Agency; and

NOW, THEREFORE, BE IT RESOLVED by the Agency as follows:

Section 1. The Agency hereby finds and determines:

- (a) By virtue of the Act, the Agency has been vested with all powers necessary and convenient to carry out and effectuate the purposes and provisions of the Act and to exercise all powers granted to it under the Act; and
- (b) The Facility (as defined in the Agreement) continues to constitute a "project" as such term is defined in the Act; and
- (c) The provision of financial assistance to the Company for the Project and the leasing of the Facility from the Company pursuant to the Sublease, as amended, and the leasing of the Facility back to the Company pursuant to the Sub-Sublease, as amended, continue to promote and maintain the job opportunities, health, general prosperity and economic welfare of the citizens of Jefferson County and the State of New York and improve their standard of living and thereby serve the public purposes of the Act; and
- (d) The Project will continue to serve the public purposes of Article 18-A of the General Municipal Law by preserving permanent, private sector jobs or increasing the overall number of permanent, private sector jobs in the State; and
- (e) In consideration of its financial assistance to the Company, the Agency intends to enter into the Fifth Amendment and the Joint Election Letter.

Section 2. In consequence of the foregoing, the Agency hereby determines to assist the Company by offering additional financial assistance in connection with the Project and to enter into the following agreements (items (a)-(f) below, collectively, the "JCIDA Transaction Documents"):

- (a) the Fifth Amendment;
- (b) that certain Memorandum of Amendment to Sublease and Sub-Sublease by and between the Agency and the Company, the form of which is attached to the Fifth Amendment (the "Memorandum");
- (c) that certain New York State Transfer Tax Form – TP 584 in connection with the Memorandum;
- (d) the Joint Election Letter;
- (e) that certain Sales and Use Tax Exemption Letter by and between the Agency and the Company, the form of which is attached to the Joint Election Letter;

- (f) any other necessary documents (or amendments thereto) to assist the Company in financing the Facility:

Section 3. The form and substance of the JCIDA Transaction Documents in substantially the form presented at a meeting of the Agency on September 1, 2016 are hereby approved.

Section 4. Any Officer of the Agency, including without limitation, Donald C. Alexander as Chief Executive Officer of the Agency, is hereby authorized to execute and deliver on behalf of the Agency the JCIDA Transaction Documents and such other Certificates and/or documents that such Officer of the Agency in his sole discretion may deem necessary to carry out the purpose of this Resolution with such changes, variations, omissions and insertions as are approved by the Agency and the execution by such Officer of the JCIDA Transaction Documents shall constitute conclusive evidence of such approval by the Agency.

Section 5. This Resolution shall take effect immediately.

The question of the adoption of the foregoing Resolution was duly put to a vote on roll call, which resulted as follows:

<u>David J. Converse</u>	VOTING <u>YEA</u>
<u>Donald DiMonda</u>	VOTING <u>YEA</u>
<u>Michelle D. Pfaff</u>	VOTING <u>ABSENT</u>
<u>W. Edward Walldroff</u>	VOTING <u>YEA</u>
<u>John Jennings</u>	VOTING <u>YEA</u>
<u>Jeremiah Maxon</u>	VOTING <u>NO</u>
<u>Robert E. Aliasso, Jr.</u>	VOTING <u>NO</u>

The foregoing Resolution was thereupon declared and duly adopted.

STATE OF NEW YORK)
COUNTY OF JEFFERSON)
ss.:

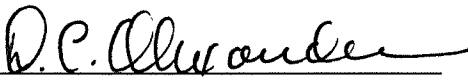
I, the undersigned, Donald C. Alexander, Chief Executive Officer, of the Jefferson County Industrial Development Agency, **DO HEREBY CERTIFY:**

That I have compared the annexed extract of the minutes of the meeting of the Jefferson County Industrial Development Agency (the "Agency"), including the Resolution contained therein, held on the 1st day of September, 2016, with the original thereof on file in my office, and that the same is a true and correct copy of the proceedings of the Agency and of such resolutions set forth therein and of the whole of said original insofar as the same related to the subject matters therein referred to.

I FURTHER CERTIFY, that public notice of the time and place of said meeting was duly given to the public and the news media in accordance with the Open Meetings Law, constituting Chapter 511 of the Laws of 1976 of the State of New York, that all members of said Agency had due notice of said meeting and that the meeting was in all respects duly held.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of said Agency this 1st day of September, 2016.

JEFFERSON COUNTY INDUSTRIAL
DEVELOPMENT AGENCY

By: 
Name: Donald C. Alexander
Title: Chief Executive Officer

FIFTH AMENDMENT TO SUBLEASE AND SUB-SUBLEASE

THIS FIFTH AMENDMENT TO SUBLEASE AND SUB-SUBLEASE (this "**Amendment**") is made as of November 23, 2016 by and among **FORT DRUM MOUNTAIN COMMUNITY HOMES LLC**, a limited liability company duly organized and existing under the laws of the State of Delaware (the "**Company**"), and the **JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY**, an Industrial Development Agency and a Public Benefit Corporation of the State of New York (the "**JCIDA**").

WITNESSETH:

WHEREAS, in connection with the privatization of military housing and related facilities on the United States Army base located in Jefferson County, New York near Watertown commonly known as Fort Drum (the "**Installation**"), (i) the Company and the JCIDA, together with the County of Jefferson, the Town of Leray, the Village of Black River and the Carthage Central School District and the Indian River Central School District (collectively, the "**Taxing Jurisdictions**"), and together with the Company and the JCIDA, the "**Parties**") executed and delivered that certain Community Development Agreement, dated as of May 1, 2005 (as amended, the "**Agreement**"), and (ii) the Company and the JCIDA entered into that certain Sublease, dated as of May 1, 2005 (as amended, the "**Sublease**") and that certain Sub-Sublease Agreement, dated as of May 1, 2005 (as amended, the "**Sub-Sublease**", and together with the Agreement and the Sublease, the "**Taxing Jurisdiction Documents**");

WHEREAS, pursuant to the Taxing Jurisdiction Documents, the JCIDA and the Taxing Jurisdictions provided financial assistance to the Company and the Project (as defined in the Agreement) in the form of real estate tax exemptions, sales and use tax exemptions and mortgage recording tax exemptions more particularly described in the Agreement;

WHEREAS, the Parties entered into that certain First Amendment to Community Development Agreement, Sublease and Sub-Sublease dated as of June 11, 2008 (the "**First Amendment**"), pursuant to which the Parties made certain amendments to the Taxing Jurisdiction Documents as more particularly set forth therein;

WHEREAS, the JCIDA and the Company entered into that certain Second Amendment to Sublease and Sub-Sublease dated as of October 28, 2009, pursuant to which the JCIDA and the Company made certain amendments to the Sublease and Sub-Sublease as more particularly set forth therein;

WHEREAS, the Parties entered into that certain Second Amendment to Community Development Agreement and Amendment to Sublease and Sub-Sublease dated as of September 13, 2011 (the "**Second Amendment**"), pursuant to which, among other things, the Parties consented to and approved the Contemplated Addition (as defined in the Second Amendment) and Contemplated Release (as defined in the Second Amendment);

WHEREAS, the Parties entered into that certain Third Amendment to Community Development Agreement and Amendment to Sublease and Sub-Sublease dated as of March 15, 2013 (the "**Third Amendment**"), pursuant to which, among other things, the Parties

acknowledged the removal of the 2013A Released Land (as defined in the Third Amendment) (i.e., the Contemplated Release);

WHEREAS, the Parties entered into that certain Fourth Amendment to Community Development Agreement and Amendment to Sublease and Sub-Sublease dated as of September 18, 2013 (the "**Fourth Amendment**"), pursuant to which, among other things, the Parties acknowledged the addition of the 2013B Additional Land (as defined in the Fourth Amendment) (i.e., the Contemplated Addition);

WHEREAS, on the date hereof, the Army and the Company have entered into that certain Supplemental Agreement No. 5 to Ground Lease DACA 65-1-05-0025 and an associated special warranty deed for improvements (collectively, "Supplement No. 5"), pursuant to which (i) the Company has agreed to reconvey to the Army, and the Army has agreed to delete and remove from the Ground Lease and accept from the Company, all of the Company's right, title and interest, if any, in and to the real property on the Installation more particularly described on Exhibit A attached hereto (the "**2016A Released Land**") and all improvements located thereon (the "**2016A Released Improvements**", and collectively with the 2016A Released Land, the "**2016A Released Property**") upon the terms and conditions more particularly set forth in Supplement No. 5; and (ii) the Army and the Company have made certain other amendments to the Ground Lease as more particularly set forth therein (the execution and delivery of Supplement No. 5 as of the date hereof is referred to as the "**2016A Closing**");

WHEREAS, on the date hereof, the JCIDA and the Company have entered into that certain 2016A Joint Election Letter (the "**Joint Election Letter**") pursuant to which the sales and use tax exemptions established by the Agreement have been extended through the 2016 POP Period (as defined in the Joint Election Letter) as more particularly set forth therein; and

WHEREAS, to facilitate the Joint Election Letter and this Amendment, the JCIDA duly adopted a resolution (the "**2016A Authorizing Resolution**") authorizing the Joint Election Letter and this Amendment, including, without limitation, the execution and delivery of the Joint Election Letter and this Amendment, and the performance of their respective duties and obligations, as applicable, under the Sublease and Sub-Sublease, as amended by this Amendment.

NOW THEREFORE, the JCIDA and the Company, in consideration of the covenants and agreements herein contained, hereby agree to amend the Sublease and Sub-Sublease as follows:

1. Capitalized Terms. Capitalized terms not otherwise defined herein shall have the meanings ascribed thereto in the Agreement.

2. Supplement No. 5. From and after the date hereof, all references in the Sublease and Sub-Sublease to the Ground Lease shall be deemed to mean and refer to the Ground Lease, as amended by Supplement No. 5, as the same may hereafter be amended or modified in accordance with its terms.

3. 2016A Released Property. The JCIDA and the Company acknowledge and agree that, from and after the date that the 2016A Released Property is deleted and removed from the Ground Lease in accordance with the terms of Supplement No. 5 (the "**Ground Lease Release**"),

Date”), Exhibit “A” to the Sublease and Exhibit “A” to the Sub-Sublease shall be deemed amended to delete and remove the 2016A Released Land therefrom. From and after the Ground Lease Release Date, (i) any reference to the Land and the Improvements in the Sublease and Sub-Sublease will mean the Land excluding the 2016A Released Land and the Improvements excluding the 2016A Released Improvements (and the 2016A Released Property shall not be part of the Project or the Facility as of the Ground Lease Release Date). Any covenants or agreements relating to the 2016A Released Property which are set forth in the Sublease and Sub-Sublease shall be deemed to no longer apply to the 2016A Released Property from and after the Ground Lease Release Date.

4. Resolution. The JCIDA shall provide the Company with a copy of its 2016A Authorizing Resolution, as well as an opinion of its counsel, which confirms that: (i) the Joint Election Letter and this Amendment were duly and validly authorized, executed and delivered by all requisite action on the part of the JCIDA, (ii) the financial assistance provided to the Company and the terms and provisions of the Taxing Jurisdiction Documents, as amended by the Joint Election Letter and this Amendment, are binding and enforceable against the JCIDA under New York law in accordance with their terms, and (iii) no consent or approval of any other governmental or regulatory authority is required in connection with the JCIDA’s execution and delivery of the Joint Election Letter and this Amendment, the granting of any financial assistance provided under the Agreement, as modified by the Joint Election Letter, or the performance of the JCIDA’s respective duties and obligations under the Agreement, as modified by the Joint Election Letter, the Sublease or the Sub-Sublease, as amended by this Amendment.

5. Memorandum of this Amendment to be Recorded. A memorandum of this Amendment, in the form attached hereto as “Exhibit B”, shall be executed and delivered by the JCIDA and the Company and recorded in the official records of the Office of the Clerk of Jefferson County, New York to evidence and provide record notice that the Sublease and the Sub-Sublease have been amended hereby.

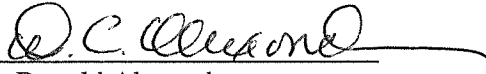
6. Counterparts. This Amendment may be executed in any number of counterparts, each of which shall be deemed to be an original for all purposes and all of which shall constitute collectively a single agreement. In making proof of this Amendment, it shall not be necessary to produce or account for more than one such counterpart.

7. Supplement; Conflict with Sublease or Sub-Sublease; Full Force and Effect. This Amendment shall supplement, amend and modify the Sublease and the Sub-Sublease. In the event of a conflict between this Amendment and the Agreement, the Sublease or the Sub-Sublease, this Amendment shall govern and control. Except as supplemented, amended and modified by this Amendment, the JCIDA and the Company hereby confirm that each of the Sublease and the Sub-Sublease remains in full force and effect and unmodified.

[Remainder of page intentionally left blank; signature pages to follow.]

IN WITNESS WHEREOF, the JCIDA and the Company have caused this Amendment to be executed as of the date first above written.

**JEFFERSON COUNTY INDUSTRIAL
DEVELOPMENT AGENCY**

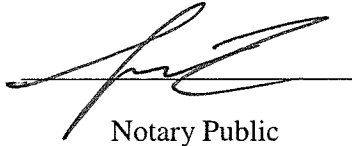
By: 
Name: Donald Alexander
Title: Chief Executive

STATE OF NEW YORK)

) SS.:

COUNTY OF JEFFERSON)

On the 2nd day of September in the year 2016 before me, the undersigned, a notary public in and for said state, personally appeared Donald Alexander personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.

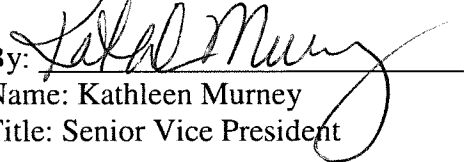

Notary Public

JOSEPH W. RUSSELL 4834336
Notary Public, State of New York
Qualified in Jefferson County
Commission Expires April 30, 2019

**FORT DRUM MOUNTAIN COMMUNITY
HOMES LLC**

By: FDMCH MANAGING MEMBER LLC,
its managing member

By: LENDLEASE (US) PUBLIC
PARTNERSHIPS HOLDINGS
LLC, its sole member

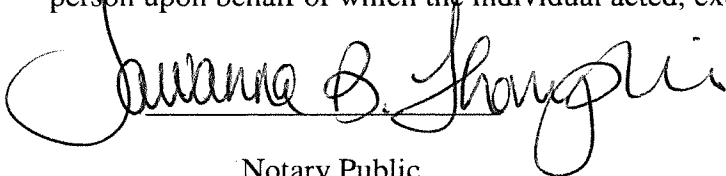
By: 
Name: Kathleen Murney
Title: Senior Vice President

STATE OF NORTH CAROLINA)

) SS.:

COUNTY OF ONSLOW)

On the 31st day of AUGUST in the year 2016 before me, the undersigned, a notary public in and for said state, personally appeared Kathleen Murney, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that she executed the same in her capacity, and that by her signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.



Notary Public

JAWANNA B. THOMPSON

my certificate expires July 29, 2019

Exhibit A

2016A Released Land

PARCEL K

All that tract or parcel of land situate in the Town of Leray, County of Jefferson, State of New York, being part of the Chassanis Tract, further being part of the United States of America Fort Drum Military Reservation, bounded and described as follows with all described lengths being grid distances;

Commencing at a monument described as a 5/8" rebar with aluminum cap stamped FDBM No. 100 as shown on a survey map prepared by Lafave, White & McGivern, L.S., P.C. per drawing file 12-11, sheet 1 of 1, dated 3/17/2003;

thence N 34°25'42" E a distance of two thousand four hundred forty-three and eighty-seven hundredths feet (2443.87') to monumented corner RCI-K-1; said corner being the true point of beginning;

thence N 46°23'08" W a distance of two hundred eight and forty-seven hundredths feet (208.47') to a railroad spike with punch mark at corner RCI-K-2;

thence N 03°15'22" W a distance of twenty-eight and thirty-one hundredths feet (28.31') to a railroad spike with punch mark at corner RCI-K-3;

thence N 43°33'27" E a distance of one hundred ninety-two and thirty-seven hundredths (192.37') to a railroad spike with punch mark at corner RCI-K-4;

thence S 45°38'25" E a distance of two hundred thirty-four and sixty-three hundredths feet (234.63') to monumented corner RCI-K-5;

thence S 45°03'52" W a distance of two hundred eight and seventy-four hundredths feet (208.74') to the point of beginning.

Excepting therefrom all that tract or parcel of land situate in the Town of Leray, County of Jefferson, State of New York, being part of the United States of America Fort Drum Military Reservation, bounded and described as follows with all described lengths being grid distances;

Commencing at a monument described as a 5/8" rebar with aluminum cap stamped FDBM No. 100 as shown on a survey map prepared by Lafave, White & McGivern, L.S., P.C. per drawing file 12-11, sheet 1 of 1, dated 3/17/2003;

thence N 33°36'38" E a distance of two thousand five hundred thirty and forty-five hundredths feet (2530.45') to a railroad spike with punch mark at corner RCI-K-6, said corner being the true point of beginning;

thence N 48°05'53" W a distance of forty-four and eighty hundredths feet (44.80') to a railroad spike with punch mark at corner RCI-K-7;

thence N 28°41'41" E a distance of thirty-four and fifty-one hundredths feet (34.51') to a railroad spike with punch mark at corner RCI-K-8;

thence N 51°38'29" E a distance of thirty-six and thirty-seven hundredths feet (36.37') to a railroad spike with punch mark at corner RCI-K-9;

thence S 80°05'44" E a distance of twenty-three and ninety-five hundredths feet (23.95') to monumented corner RCI-K-10;

thence S 44°55'00" E a distance of thirty and sixty-seven hundredths feet (30.67') to monumented corner RCI-K-11;

thence S 45°01'45" W a distance of eighty and fifty-five hundredths feet (80.55') to the point of beginning.

PARCEL M

All that tract or parcel of land situate in the Town of Leray, County of Jefferson, State of New York, being part of Great Lot 4 of Macombs Purchase, further being part of the United States of America Fort Drum Military Reservation, bounded and described as follows with all described lengths being grid distances;

Commencing at a monument described as a 5/8" rebar with aluminum cap stamped FDBM No. 100 as shown on a survey map prepared by Lafave, White & McGivern, L.S., P.C. per drawing file 12-11, sheet 1 of 1, dated 3/17/2003;

thence N 65°22'45" E a distance of fifteen thousand eight hundred seventy-two and twenty-six hundredths feet (15872.26') to monumented corner RCI-M-1, said corner being the true point of beginning;

thence N 03°27'14" W a distance of one thousand two hundred forty-three and sixty-eight hundredths feet (1243.68') to monumented corner RCI-M-2;

thence N 85°04'22" E a distance of three hundred sixty and seventy-eight hundredths feet (360.78') to monumented corner RCI-M-3;

thence S 55°49'58" E a distance of two hundred thirty and seventy hundredths feet (230.70') to monumented corner RCI-M-4;

thence S 14°18'50" W a distance of one thousand seventy-five and ninety-eight hundredths feet (1075.98') to monumented corner RCI-M-5;

thence along a curve to the right having a radius of four hundred ninety-eight and fifty-one hundredths feet (498.51') and an arc distance of one hundred forty-two and eighty-eight hundredths feet (142.88') to monumented corner RCI-M-6;

thence N 78°35'06" W a distance of one hundred fifty-seven and ninety-six hundredths feet (157.96') to the point of beginning.

Exhibit B

Memorandum of Fifth Amendment

[Attached]

This instrument affects real property situated in Jefferson County, New York and known by Jefferson County, New York Tax Map Numbers: 65.00-2-24; 75.00-2-5; 75.41-1-1; 75.00-2-4; 66.00-3-5; 66.00-3-6; and 66.00-3-1.

RECORDING REQUESTED BY AND
WHEN RECORDED MAIL TO:

Edward J. Hunter, Esq.
Lowenstein Sandler LLP
65 Livingston Avenue
Roseland, New Jersey 07068

Memorandum of Fifth Amendment to Sublease and Sub-Sublease

This Memorandum of Fifth Amendment to Sublease and Sub-Sublease (this "Memorandum"), dated as of this 23rd day of November, 2016, summarizes certain terms of that certain Fifth Amendment to Sublease and Sub-Sublease entered into as of the date hereof (the "Amendment") among the Jefferson County Industrial Development Agency, a public benefit corporation of the State of New York (the "JCIDA"), having its office at 800 Starbuck Avenue, Watertown, New York, 13601, and Fort Drum Mountain Community Homes LLC, a Delaware limited liability company (the "Company"), having an address c/o Lendlease (US) Public Partnerships Holdings LLC, 1201 Demonbreun Street, Suite 800, Nashville, Tennessee 37203. This Memorandum does not constitute a complete description of the terms of the Amendment and shall not be used in interpreting the Amendment. In the event of conflict between this Memorandum and the Amendment, the Amendment shall control.

1. The Amendment amends both that certain Sublease (as amended, the "Sublease") dated as of May 1, 2005 between the Company, as sublessor, and the JCIDA, as sublessee, a memorandum of which was recorded in the official records of the Jefferson County Clerk (the "Clerk") on May 3, 2005 as File No. 2005-00006425; and that certain Sub-Sublease Agreement (as amended, the "Sub-Sublease") dated as of May 1, 2005 between the JCIDA, as sub-sublessor, and the Company, as sub-sublessee, a memorandum of which was recorded in the official records of the Clerk on May 3, 2005 as File No. 2005-00006426 (the Sublease and the Sub-Sublease are collectively referred to as the "Subleases"), both of which Subleases were amended by that certain (a) First Amendment to Community Development Agreement, Sublease and Sub-Sublease dated as of June 11, 2008, a memorandum of which was recorded in the official records of the Clerk on June 12, 2008 as File No. 2008-0009694, (b) Second Amendment to Sublease and Sub-Sublease dated as of October 28, 2009, a memorandum of which was recorded in the

official records of the Clerk on November 24, 2010 as File No. 2010-00016968, (c) Second Amendment to Community Development Agreement and Amendment to Sublease and Sub-Sublease dated as of September 13, 2011, a memorandum of which was recorded in the official records of the Clerk on September 15, 2011 as File No. 2011-00013449, (d) Third Amendment to Community Development Agreement and Amendment to Sublease and Sub-Sublease dated as of March 15, 2013, a memorandum of which was recorded in the official records of the Clerk on June 13, 2013 as File No. 2013-00008419 and (e) Fourth Amendment to Community Development Agreement and Amendment to Sublease and Sub-Sublease dated as of September 18, 2013, a memorandum of which was recorded in the official records of the Clerk on October 9, 2013 as File No. 2013-00015124.

2. Pursuant to the Amendment, each of the Sublease and the Sub-Sublease has been amended to (a) delete and remove from the definition of the "Land" the real property more particularly described on Exhibit A attached hereto (the "2016A Released Land") as of the applicable date set forth in the Amendment, and (b) delete and remove from the definition of "Improvements" the buildings or other improvements located on the 2016A Released Land as of the applicable date set forth in the Amendment.

3. The Amendment does not modify the term or termination date of either the Sublease or the Sub-Sublease; or any rights of extension or renewal contained therein.

4. In addition to those terms, covenants, conditions and provisions referred to above, the Amendment contains numerous other terms, covenants, conditions and provisions which affect the land and improvements described in the Subleases and notice is hereby given that reference should be had to the Amendment directly with respect to the details of all such terms, covenants, conditions and provisions.

5. This Memorandum does not alter, amend, modify or change the Amendment or the Subleases in any respect and is executed by the parties to the Subleases solely for the purpose of recordation in the real property records of the county in which the land described in the Subleases (including the recorded memoranda thereof) is located to give notice of, and to confirm, the Amendment and all of its terms to the same extent as if all such terms were fully set forth herein.

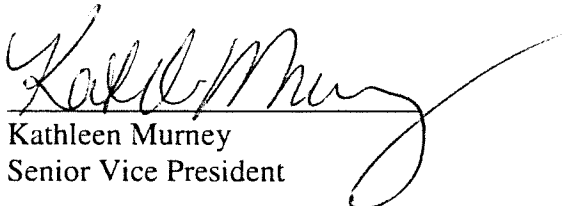
[The remainder of this page intentionally left blank; signature pages to follow]

IN WITNESS WHEREOF, the parties to the Sublease have executed this Memorandum as of the date first above written.

FORT DRUM MOUNTAIN COMMUNITY HOMES LLC

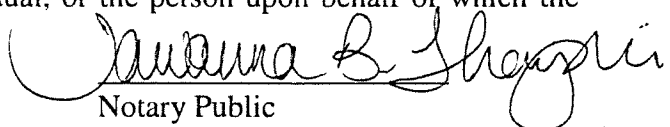
By: **FDMCH MANAGING MEMBER LLC,**
its managing member

By: **LENLEASE (US) PUBLIC PARTNERSHIPS
HOLDINGS LLC,**
its sole member

By: 
Name: Kathleen Murney
Title: Senior Vice President

STATE OF NORTH CAROLINA)
) SS:
COUNTY OF ONSLOW)

On the 31st day of August in the year 2016 before me, the undersigned, a notary public in and for said state, personally appeared Kathleen Murney, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that she executed the same in her capacity, and that by her signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.


Notary Public
JAWANNA B. THOMPSON
My certificate expires July 29, 2012

**JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT
AGENCY**

By: *Donald Alexander*
Name: Donald Alexander
Title: Chief Executive

STATE OF NEW YORK)
) SS:
COUNTY OF JEFFERSON)

On the 2nd day of September in the year 2016 before me, the undersigned, a notary public in and for said state, personally appeared Donald Alexander, personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.

[Signature]
Notary Public

JOSEPH W. RUSSELL 4834336
Notary Public, State of New York
Qualified in Jefferson County
Commission Expires August 11, 2019

~~JOSEPH W. RUSSELL 4834336
Notary Public, State of New York
Qualified in Jefferson County
Commission Expires August 11, 2019~~

Exhibit A

LEGAL DESCRIPTION OF 2016A RELEASED PARCELS

PARCEL K

All that tract or parcel of land situate in the Town of Leray, County of Jefferson, State of New York, being part of the Chassanis Tract, further being part of the United States of America Fort Drum Military Reservation, bounded and described as follows with all described lengths being grid distances;

Commencing at a monument described as a 5/8" rebar with aluminum cap stamped FDBM No. 100 as shown on a survey map prepared by Lafave, White & McGivern, L.S., P.C. per drawing file 12-11, sheet 1 of 1, dated 3/17/2003;

thence N 34°25'42" E a distance of two thousand four hundred forty-three and eighty-seven hundredths feet (2443.87') to monumented corner RCI-K-1; said corner being the true point of beginning;

thence N 46°23'08" W a distance of two hundred eight and forty-seven hundredths feet (208.47') to a railroad spike with punch mark at corner RCI-K-2;

thence N 03°15'22" W a distance of twenty-eight and thirty-one hundredths feet (28.31') to a railroad spike with punch mark at corner RCI-K-3;

thence N 43°33'27" E a distance of one hundred ninety-two and thirty-seven hundredths (192.37') to a railroad spike with punch mark at corner RCI-K-4;

thence S 45°38'25" E a distance of two hundred thirty-four and sixty-three hundredths feet (234.63') to monumented corner RCI-K-5;

thence S 45°03'52" W a distance of two hundred eight and seventy-four hundredths feet (208.74') to the point of beginning.

Excepting therefrom all that tract or parcel of land situate in the Town of Leray, County of Jefferson, State of New York, being part of the United States of America Fort Drum Military Reservation, bounded and described as follows with all described lengths being grid distances;

Commencing at a monument described as a 5/8" rebar with aluminum cap stamped FDBM No. 100 as shown on a survey map prepared by Lafave, White & McGivern, L.S., P.C. per drawing file 12-11, sheet 1 of 1, dated 3/17/2003;

thence N 33°36'38" E a distance of two thousand five hundred thirty and forty-five hundredths feet (2530.45') to a railroad spike with punch mark at corner RCI-K-6, said corner being the true point of beginning;

thence N 48°05'53" W a distance of forty-four and eighty hundredths feet (44.80') to a railroad spike with punch mark at corner RCI-K-7;

thence N 28°41'41" E a distance of thirty-four and fifty-one hundredths feet (34.51') to a railroad spike with punch mark at corner RCI-K-8;

thence N 51°38'29" E a distance of thirty-six and thirty-seven hundredths feet (36.37') to a railroad spike with punch mark at corner RCI-K-9;

thence S 80°05'44" E a distance of twenty-three and ninety-five hundredths feet (23.95') to monumented corner RCI-K-10;

thence S 44°55'00" E a distance of thirty and sixty-seven hundredths feet (30.67') to monumented corner RCI-K-11;

thence S 45°01'45" W a distance of eighty and fifty-five hundredths feet (80.55') to the point of beginning.

PARCEL M

All that tract or parcel of land situate in the Town of Leray, County of Jefferson, State of New York, being part of Great Lot 4 of Macombs Purchase, further being part of the United States of America Fort Drum Military Reservation, bounded and described as follows with all described lengths being grid distances;

Commencing at a monument described as a 5/8" rebar with aluminum cap stamped FDBM No. 100 as shown on a survey map prepared by Lafave, White & McGivern, L.S., P.C. per drawing file 12-11, sheet 1 of 1, dated 3/17/2003;

thence N 65°22'45" E a distance of fifteen thousand eight hundred seventy-two and twenty-six hundredths feet (15872.26') to monumented corner RCI-M-1, said corner being the true point of beginning;

thence N 03°27'14" W a distance of one thousand two hundred forty-three and sixty-eight hundredths feet (1243.68') to monumented corner RCI-M-2;

thence N 85°04'22" E a distance of three hundred sixty and seventy-eight hundredths feet (360.78') to monumented corner RCI-M-3;

thence S 55°49'58" E a distance of two hundred thirty and seventy hundredths feet (230.70') to monumented corner RCI-M-4;

thence S 14°18'50" W a distance of one thousand seventy-five and ninety-eight hundredths feet (1075.98') to monumented corner RCI-M-5;

thence along a curve to the right having a radius of four hundred ninety-eight and fifty-one hundredths feet (498.51') and an arc distance of one hundred forty-two and eighty-eight hundredths feet (142.88') to monumented corner RCI-M-6;

thence N 78°35'06" W a distance of one hundred fifty-seven and ninety-six hundredths feet (157.96') to the point of beginning.