

**FIRST AMENDMENT TO
LEASE AGREEMENT**

Dated March 14, 2018

by and between

TOWN OF BABYLON INDUSTRIAL DEVELOPMENT AGENCY

and

COPIAGUE COMMONS, LLC

Copiague Commons LLC Project

Affecting the Land
in the County of Suffolk and located at
54 and 56 Railroad Avenue in Copiague, New York
as more particularly described in
Exhibit A to the Lease Agreement
and which is also known as
District 0100, Section 178.00, Block 01.00, Lots 29.1, 30, 42.1 and 42.2
on the Official Tax Map of Suffolk County

**FIRST AMENDMENT TO
LEASE AGREEMENT**

This **FIRST AMENDMENT TO LEASE AGREEMENT**, made and entered into March 14, 2018 (this “**Amendment**”), is by and between **TOWN OF BABYLON INDUSTRIAL DEVELOPMENT AGENCY**, a corporate governmental agency constituting a body corporate and politic and a public benefit corporation of the State of New York, duly organized and existing under the laws of the State of New York (the “**Agency**”), party of the first part, having its principal office at 47 West Main Street, Babylon, New York 11702, and **COPIAGUE COMMONS, LLC**, a limited liability company organized and existing under the laws of the State of New York (the “**Lessee**”), party of the second part, having its principal office at c/o Conifer Realty, LLC, 1000 University Avenue, Suite 500, Rochester, New York 14607 (capitalized terms used in the recitals to and within this Amendment and not otherwise defined herein shall have the respective meanings assigned to such terms in the Lease Agreement referred to below).

WITNESSETH:

WHEREAS, the Agency and the Lessee entered into that certain Lease Agreement dated December 17, 2015, as evidenced by a memorandum recorded on January 22, 2016 in Liber D00012849, Page 769 (the “**Lease Agreement**”), pursuant to which the Agency subleased its interest in the Facility to the Lessee; and

WHEREAS, the Agency and the Lessee desire to amend the Lease Agreement as set forth below, to permit the Lessee to sublease a portion of the property management/administrative space at the Facility to Conifer Realty, LLC, an affiliate of the Lessee for use as a regional office.

NOW, THEREFORE, in consideration of the premises and the respective representations and agreements hereinafter contained, the parties hereto agree to amend the Lease Agreement as follows:

1. Section 1.1 definition of “Approved Facility” of the Lease Agreement is hereby deleted and replaced with the following:

Approved Facility shall mean an affordable residential rental housing complex containing approximately 90,000 square feet consisting of two wood framed buildings aggregating 90 units, with 71 units being set aside for households earning up to 60% of area median income (“AMI”), 18 units being set aside for households earning up to 100% of AMI, with 56 one-bedroom apartment units and 34 two-bedroom apartment units and the acquisition, from time to time of machinery, equipment, furniture, fixtures and other tangible personal property therefor together with property management and administrative space relating thereto and regional office space for use by the Lessee or its Affiliates.

2. Section 9.3(f) of the Lease Agreement is hereby deleted and replaced with the following

(f) Notwithstanding anything contained in this Section 9.3 to the contrary, the Lessee (i) shall be authorized without the prior consent of the Agency, written or otherwise in the ordinary operation of the Facility as an affordable residential rental housing complex to enter into residential leases with residential tenants (no one lease of which constitutes all or substantially all of the Facility) and (ii) is hereby authorized to sublease a portion of the property management and administration space at the Facility, not to exceed 2,000 rentable square feet to Conifer Realty, LLC for use as a regional office on such terms as the Lessee shall determine.

3. Section 9.5 of the Lease Agreement is hereby amended to change the address for sending notices to Red Stone to Red Stone-Fund 42 Limited Partnership (the "Investor Member") c/o Red Stone Equity Partners, LLC, 1100 Superior, Suite 1640, Cleveland, OH 44114

4. THIS AMENDMENT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK, WITHOUT GIVING EFFECT TO THE PRINCIPLES OF THE CONFLICTS OF LAWS THEREOF.

5. This Amendment shall become effective as of the date hereof and may be executed in any number of counterparts and by the different parties hereto on separate counterparts, each of which when executed and delivered shall be deemed to be an original and all of which taken together shall constitute one and the same instrument.

6. The terms and provisions of the Lease Agreement not amended pursuant to the foregoing provisions of this Amendment remain unchanged.

7. As amended by this Amendment, the terms and provisions of the Lease Agreement shall remain in full force and effect, and the Agency and the Company hereby ratify and confirm the terms and provisions of the Lease Agreement, as such terms and provisions are amended by this Amendment. In the event of a conflict between this Amendment and the Lease Agreement, the terms of this Amendment shall control.

8. Nothing in this Amendment shall confer upon any Person, other than the parties hereto and their respective permitted successors and permitted assigns, any rights or remedies under or by reason of this Amendment.

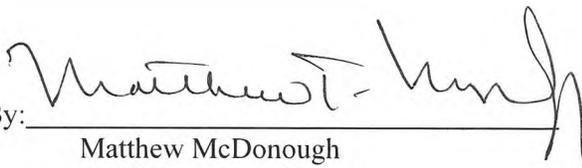
(Remainder of this page intentionally left blank)

IN WITNESS WHEREOF, the Agency has caused its corporate name to be hereunto subscribed by its duly authorized Chief Executive Officer and attested under the seal of the Agency by its Secretary, or an Assistant Secretary or Counsel, and the Lessee has duly executed this Agreement all being done as of the year and day first above written.

(SEAL)

ATTEST:

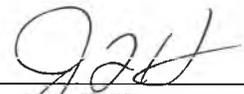
**TOWN OF BABYLON INDUSTRIAL
DEVELOPMENT AGENCY**

By: 
Matthew McDonough
Chief Executive Officer

COPIAGUE COMMONS, LLC,
a New York limited liability company

By: Copiague Commons Managing Member, LLC

By: Conifer Realty, LLC

By: 
Name: Joan F. Hoover
Title: Executive Vice President

STATE OF NEW YORK)
)
COUNTY OF SUFFOLK) s.s.:

On the 28th day of Feb in the year 2018, before me, the undersigned, personally appeared Matthew McDonough, 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 he executed the same in his capacity, and that by his signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

Lynn A. Aramani
Notary Public

LYNN A. ARAMANI
Notary Public, State of New York
No. 01AR5071444
Qualified in Suffolk County
Commission Expires January 13, 2019

STATE OF NEW YORK)
)
COUNTY OF SUFFOLK) s.s.:

On the 6th day of March in the year 2018, before me, the undersigned, personally appeared Joan F. Hoover, 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.

Andrea M. DeCastro
Notary Public

ANDREA M. DECASTRO
Notary Public, State of New York
Qualified in Monroe County
Reg. No. 01DE6173443
Commission Expires August 27, 2015 *19 ad*